



Course **Economics 412A 01**
Current Economic Problems
May Term 2013
T/TH 8:00 – 11:00 am
Gore 228

Professor Rick Haskell
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Canvas: ECON 412A 01

Course readings There is no assigned textbook for this course. The required readings will come from published articles and will be available on Canvas.

Course Overview The purpose of this course is to discuss current economic events that characterize the world economy with a particular emphasis on US issues. Topics will attempt to encompass differing economic views of lingering theoretical questions as well as new and future economic problems. Knowledge of principles level economics courses will be useful but not required. A basic outline and reading list will be presented within the first week of class, but in order to keep “current” with economic events, some readings for the course may be added throughout the semester and the schedule of topics for discussion is likely to change.

Solutions to current economic issues will shape the world’s future, but these solutions are often politically polarizing. Recent economic performance has resulted in substantial legislation, yet most of the economic foundation for these policies has had a long theoretical and practical history. This course will focus on policies recently initiated and those being discussed as solutions or improvements to many of the economic issues facing Americans and the world community today. We’ll focus much of our discussion on issues such as our labor markets, human capital investments, development economics, domestic and global trade, fiscal, and monetary policy issues and address issues of immigration, inequality and globalization. We may also discuss several issues as selected by students in the class.

Course Objective Upon completion of this course students should be able to: 1) critically compare claims and evidence put forward by differing schools of thought, 2) analyze and understand the reason behind varying policy solutions to key economic issues (even if we do not agree with those policy issues or economic thinking), 3) develop and analyze views of the current world and US economies from a macro perspective, and 4) understand and recognize the role of institutions and culture in shaping the economy. Students will be able to discuss these and other events and issues in economic terms and will be prepared to separate that which is known from that which is simply supposed, guessed or assumed.

Learning Approaches This course employs a combination of lectures, readings, discussions, assignments (in and out of class), quizzes, exams and analysis. Attendance and participation are required and contribute towards your final grade. You are responsible for material covered if you miss class. The assigned readings should be completed before class, will be discussed in class, and homework assignments, quizzes, and exam questions will come from both the assigned readings and class discussions. Quizzes may be given periodically as an incentive to be prepared for class. Note that you will be called upon in class. You will also be required to write three (3) short Reaction Papers (essays) based on course-related current events or issues, and present at least one of them in class. There will also be two non-comprehensive exams and a comprehensive final exam.

Exams There will be one mid-term exam and a comprehensive final. **The mid-term exam will be held on May 16th, 2013 and the final will be held on May 30th, 2013.** The exams will include short-answer questions and essays. You are expected to be in class to take the exams on the given days. If you anticipate any unavoidable scheduling conflict, please see me immediately. Assigned readings from the text, additional required readings and topics discussed in class may be represented on the exams.

Reaction Papers You will be required to write three (3) reaction papers and may be asked to present any or all of them (with appropriate notification). For each paper you are required to find an economic blog, national periodical, or published journal article which concerns an issue we have or will discuss in class. These papers are to be 3-4 double spaced pages (750-1000 words) in length. These papers will be due on **May 12th, May 19th, and May 26th** and will be graded on content, grammar, syntax and appropriate use of graphs and charts.

Class Debates Working in groups of two (2), students will be expected to provide a debate the merits and details of selected papers and articles. These groups and debates will be announced and scheduled during the first class session and will be spread throughout the remainder of the term, with each student having an opportunity to present the pro side of one argument and the con sides of another. These “debates” will not necessarily be constrained to formalized debate rules, but are intended to be more of an exchange of opinions and are expected to last no longer than 30 minutes inclusive of points and counterpoints. Students will be required to present positions that may or may not be consistent with the personal position held by the students. The “debates” are intended to be both informative and enjoyable, rather than rigorous and contentious. Be prepared to have fun with these.

Economics Blogs and News Sites The following are some links to lists of the better economics blogs available.
<http://www.inc.com/constantine-von-hoffman/10-essential-news-sources-for-economic-heretics.html>
<http://www.blogs.com/topten/the-really-10-best-economics-blogs/>
<http://seekingalpha.com/article/3070-the-economics-blogs-resource-page>
<http://blogs.wsj.com/source/2010/12/30/the-best-economics-blogs/>

Many news sites and magazines now charge for web access, but here are a few that are still free (at least for now):

Washington Post <http://www.washingtonpost.com/>

San Francisco Chronicle <http://www.sfgate.com/>

Huffington Post <http://www.huffingtonpost.com/>

CNBC www.cnbc.com

Evaluation

Course Evaluation	Percentage
Reaction Papers and Quizzes	40%
Debates	20%
Mid-term Exam	20%
Final Exam	20%
Total	100%

Grades will be determined in accordance with Westminster College grading policies. The cutoff percentages for grading purposes are as follows:

A = 94; A- = 90; B+ = 87; B = 83 ; B- = 80; C+ = 77;
C = 73; C- = 70, D+ = 67; D=63; D- = 60; F <60

Written feedback will be provided on most assignments, and more detailed feedback will be provided at any time upon request. If you believe you have received an incorrect grade on any assignment for this class, please bring it to my attention immediately.

Policies

- Quizzes and in-class assignments are generally not announced in advance and cannot be made up for those not in attendance when the quiz or assignment is given.
- Late homework assignments or Reaction Papers may not be accepted for credit unless permission is expressly granted via Canvas email.
- If you anticipate missing a test due to a time conflict, please notify me in advance via Canvas email.
- No make-up exams will be given if arrangements are not made before the exam dates.

Expectations**You can expect me to:**

- Treat students and others with respect, expect that as adults we are each responsible for our decisions and actions, and ask “why” often.
- Grade and provide feedback on assignments within one week of the date they are submitted.
- Return email messages and phone calls within 24 hours.
- Use Canvas to enhance student learning, communication, and convenience.
- Follow the syllabus and hold each class session as scheduled. In the event of an unsolvable conflict or emergency, I will make every effort to arrange for a qualified substitute to teach the class.
- Be readily available to meet with students, either during regularly-scheduled office hours or at any other time that works for both of us.
- Complete final grades and provide students with feedback on final grades within two weeks of the date the last course assignment is submitted.

I expect you to:

- Actively communicate and use Canvas regularly.
- Complete reading and homework assignments, take all quizzes and exams, participate in class discussions and ask “why” often.
- Attend each class session. In the event that you must miss a class, please notify me in advance and assume responsibility for the material you missed.
- Read the course syllabus, ensure you have a clear understanding of the course requirements and evaluation methods used in the course, and fulfill the course requirements.

- Come to class prepared and participate fully, honestly, and professionally in class discussions and online class activities.
- Learn about and abide by the University of Utah's academic honesty policy. Specifically, I expect you to not engage in cheating, plagiarism and furnishing false or misleading information to any faculty or staff member.
- Immediately notify me in the event of an emergency that prevents you from submitting an assignment or completing the course.
- Ask questions if any expectations or assignments are unclear.
- Be courteous of others when using technology. Always give speakers your full attention and make sure that any use of technology during class enhances your learning and does not distract your or others from course content.

Syllabus changes

This syllabus is subject to change. Potential changes will be discussed in class and may be posted in Canvas.

Class Date	Topic	Reading
5/7	Course introduction, Economic Foundations (Micro/Macro), Political Economy, Institutions, and The Sustainability of Capitalism	Bigo 2008, Dow 1997, Dow 2011, Gintis 2007, Foley 2004, Bowles & Gintis 1993, Sachs 2012
5/9	The US Since the 1980's, Growth, Debt and Inequality	Palley Chp 1&3, Baker Chp 1 & Appendix, Piketty & Saez 2003 & 2007, Pope 2009, Roubini 2011, Pivetti & Barba 2009, Reinhart & Rogoff 2010, Reinhart & Rogoff rebuffed
5/12	Reaction Paper #1 due – online delivery – no class	
5/14	Human Capital, Education and Healthcare, Median Voter and Interest Group Models	Goldin & Katz 2009, Jacobs 2003, Becker 1962, Pineda et al 2004, White 2007, Haskell 2012
5/16	Mid-Term Exam , Labor and Unemployment, Explaining Differences in Wages	Rosenbloom 1990, Murphy & Topel 1997, Schmidt & Conroy 2010, Haskell 2013
5/19	Reaction Paper #2 due – online delivery – no class	
5/21	Gold, Inflation and International Monetary Considerations, Hegemony and the Environment	Eichengren & Temin 2010, Palley 2013, Li 2010, Tierney 2012, O'Brien & Leichenko 2000
5/23	Globalization, International Trade, Development and Immigration	Darity & Davis 2005, Peri 2011, Abramitzky 2012, Ranis & Stewart 2000, Peri et al 2004
5/26	Reaction Paper #3 due – online delivery – no class	
5/28	Fiscal and Monetary Policy in the US and EU; Austerity, Sequestration, Governance through Ideology	Eichengren 2010, Arestis & Sawyer 2011, America's European Moment,
5/30	Final Exam	

**ADA
statement**

Services for Students with Disabilities. If you have a disability for which you will need accommodations in this class, please let me know as soon as possible. You will be required to provide documentation of your disability to the Services with Disabilities program in the START Center in Carleson Hall at 801-832-2280, TDD 832-2286, or startcenter@westminstercollege.edu.
