

CONTEMPORARY PROBLEMS IN ECONOMICS-FALL 2016 ECON 3438

Class meeting : Thursday: 5.30-8.00 p.m.

Instructor : Dr. Philip M Cook (914) 441 4032, philip.cook@snet.net
Office Hours and location: Rm 3.24 4.30 – 5.30 p.m. Thursdays and by appointment

Course Description: The purpose of this course is to apply economic theory to analyze real issues facing the USA that are being debated in this election cycle and have and will drive future public policy-making. These issues include slow economic growth and its relationship to productivity, employment and income inequality. Technology, regulation and taxation also play important roles. The benefits and costs of free trade and trade agreements are being questioned in terms of job losses, immigration and the relationship with China. Two issues from resource and environmental economics that have emerged are reasons for and responses to California water scarcity, and Obama's Clean Power Plan limiting carbon emissions and subsidies for renewable energy.

Economic reasoning based on our understanding of competitive markets, our concepts of efficiency and welfare, as well as market failures, will be used to examine these issues, and discuss appropriate policy solutions. Students should be able to recognize in public policy discussions the source of differences in approaches and be able, with awareness of the informational uncertainties and tradeoffs involved, to offer their own policy suggestions.

Some of these issues will allow us to examine the relevance of benefit-cost analysis and non-market valuation as well as government intervention versus market-based solutions such as deregulation and privatization, taxes and subsidies.

Prerequisites, course requirements and grading :

Students are expected to have completed or to be currently taking intermediate micro- and macroeconomics.

We will use text chapters, assigned online journal/research papers, "Taking sides: clashing views on economics and environmental issues" as well as regular articles from the WSJ, the NYT and the Economist in this course as required sources. The intent is to review such theory as necessary at the beginning of each issue in order to facilitate discussion around the topic and create an environment of exchange. To make the approach successful assigned reading before the class is essential and your course grade will reflect this.

Each week one or two students will be expected to research and review a topic in class for discussion.

The course grade will be calculated as follows:

Quizzes - 40% There will be a quiz at least every couple of weeks on subject matter to be communicated in advance. The quiz may be unannounced. The lowest quiz will be dropped.

Mid-Term-15%. Date to be announced

Final-25%. Exam week

Class participation. 20 %. This is a large component since most classes will involve student presentation and discussion.

Only a documented personal emergency communicated in advance will be a valid reason for missing a quiz which will be rescheduled.

Required materials:

There is no required textbook for this course. Chapters/sections from relevant texts will be provided or communicated well in advance, and journal articles or studies will be made available or referenced online as the course progresses.

Class behavior:

We will adopt the following rule of behaviour concerning electronic devices;

Cell phones, smartphones and/or pagers, MP3 players: Please turn them off for duration of class.

Laptops, ipads or similar devices: Should be used only for the purpose of note taking in class. Surfing, emailing, instant-messaging etc. are not permitted for the duration of class. I will trust everyone to follow this rule but in the event a student violates this trust they will return to class only without the laptop computer or similar device. If you are still enrolled in this class after the drop/add period you are agreeing to this policy.

There will be a 15 minute break in class during which you may catch up on personal affairs.

University Policies

The student is referred to the following website for questions on attendance, the student code and student behaviour:

provost.uconn.edu/syllabi-references

