“The purpose of studying economics is not to acquire a set of ready-made answers to economic questions, but to learn how to avoid being deceived by economist.”

Joan Robinson & Jeannette Mitchell

**Economics 3540 001: Current Economic Problems.**

**Fall 2011, Class number 5349**

**Catalog Class Description:**  A focus on central problems in the domestic and world economy, with an emphasis on continuing problems, such as the budget and trade deficits, up-to-the-minute issues and the health of the current economy.

Class Location: OSH 106

Class Hours: Tuesday and Thursday 9:10 to 10:30

**Instructor: Jason Whittle**

**Email:** [**jmw22@utah.edu**](mailto:jmw22@utah.edu)

Office: OSH 213

Office Hours: immediately following class Tuesday and Thursday or by appointment.

**ADA statement:** The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, **reasonable prior notice** needs to be given to the Center for Disability Services, 162 Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations.

**Grading:**

30 % Policy Presentation: You will have to research and give a 10 minute presentation on an economic problem.

30 % Journal: Starting the week of the 5th to 9th of September you will turn in a weekly response to either a news/blog item or a section of book review. You will alternate weeks for these items. One week will be on a news/blog item and the next week you will turn in a section of your book review. There will be ten journal entries in all. **There will be no make up for missed journal entries.**

30 % Exams (midterm 1 = 15%, midterm 2 = 15%): There will be two examinations on the readings you are assigned to read in this class. Midterm 1 is scheduled to be on September 29th in class. Midterm 2 is scheduled to be on December 1st in class. **If these dates do not work for you speak with the instructor prior to the day of the examination.** No arrangements will be made for you after the test; you will just miss out on all of the points.

10 % Class participation: This class is a discussion based class if you are not in class and participating in the class discussions you will miss out on these points.

Book review: As part of your journal entries you will be reviewing a book of your choosing**\*\***. As the semester proceeds you will be required to track the progress of the books main points, evidence and give your opinion about what you are reading.

News/Blog responses: As part of your journal entries you will be responding to a news item or blog post of your choosing**\*\***. You will be asked to summarize the article or post and respond with your opinion of the item.

**\*\***: For both books and news/blog items there are some rules.

1. No politicians. I don’t want Obama or Ron Paul’s books being reviewed. Blog post and news items responses must contain who is writing this and if they have any business doing so.
2. Books must be cleared with the instructor before any journal entries are submitted.

**Topics:**

1. Environment

Kenneth E. Boulding 1966, Solow 1974, Georgescu-Roegen 1975, Hardin 1968.

2. The Crisis now and Then

Hannsgen & Papadimitriou 2009, Eichengreen & O’Rourke 2010.

3. Inequality, debt and the current crisis

Piketty & Saez 2003, Barba & Pivetti 2009.

4. The Unemploment crisis

Bernstein & Romer 2009, Schmitt & Conroy 2010, Hansgen, Papadimitriou & Zezza 2011.

5. Fiscal policy

Seidman & Lewis 2009, Perez & Vernengo 2010a.

6. Debt and Growth

Reinhart & Rogoff 2009, Davidson 2010, Nerisyan & Wray 2010.

7. Monetary policy and the zero bound problem

Bernanke & Reinhart 2004, Posen 2010, Hannsgen & Papadimitriou 2010, Eichengreen 2010.

8. Financialization

Krippner 2005, Palley 2007.

9. The crisis of financial regulation

Crotty & Epstein 2008, Kregel 2009, Baker 2010.

**Important Dates:**

Fall break Mon.-Sat, October 10-15

Thanksgiving break Thurs.-Fri., Nov. 24-25

Last day to add without a permission code Sunday, August 28

Last day to drop (delete) classes Wednesday, August 31

Last day to add, elect CR/NC, or audit classes Tuesday, September 6

Last day to withdraw from classes Friday, October 21

Last day to reverse CR/NC option Friday, December 2

Classes end Friday, December 9

NFL season begins: September 8th, 8:30 pm