

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

**Fall 2012, Class number 5265**

**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 113

Class Hours: Monday and Wednesday 11:50 to 1:10

**Instructor: Jason Whittle**

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

Office: OSH 213

Office Hours: Monday 3:45 to 4:45\* or by appointment. (Subject to student demand)

**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:**

20 % Policy Presentation: You will have to research and give a 10 minute presentation on an economic problem.

20 % Journal: Starting the week of the 23<sup>rd</sup> to 25<sup>th</sup> of January you will turn in a weekly response to a news or blog item. There will be ten journal entries in all due in class (i.e. Hard copy given to the instructor). **There will be no make up for missed journal entries.**

20 % Book Review: You will review a book for this class related to a current economic problem. The book selection will be up to the student, but the book must be cleared with the instructor. A hard copy will be due on the last day of finals week, May 3<sup>rd</sup>, by 5:00 pm.

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.

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 February 29<sup>th</sup> in class. Midterm 2 is scheduled to be on April 16<sup>th</sup> 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.

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

1. No politicians. I don't want Obama's or Ron Paul's books (well maybe his cookbook) being reviewed. Blog post and news items responses must contain who is writing this and if they have any business doing so (this should not however comprises the majority of your entry).
2. Books must be cleared with the instructor the first midterm.

**Topics:**

1. Environment and Limits to Growth

Kenneth E. Boulding 1966, Solow 1974, Herring 2006, Hardin 1968.

2. The Crisis now and Then

Baker 2007, Hannsgen & Papadimitriou 2009, Eichengreen & O'Rourke 2010.

3. Inequality, debt and the current crisis

Piketty & Saez 2003, Barba & Pivetti 2009.

4. The Unemployment crisis

Schmitt & Conroy 2010, Hansgen, Papadimitriou & Zezza 2011, Romer 2011, Mishel 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. Monetary policy and the Eurozone "crisis".

Vernengo & Caldenty 2012, Wolfe 2011

9. Financialization and the crisis of financial regulation.

Krippner 2005, Palley 2007, Crotty & Epstein 2008, Kregel 2009, Baker 2010.

**Important Dates:**

Spring Break Mon.-Sat, March 12-17 (no classes)

Martin Luther King Jr. Day January 16 (no classes)

Presidents Day February 20 (no classes)

Last day to add without a permission code Sunday, January 15

Last day to drop (delete) classes Wednesday, January 18

Last day to add, elect CR/NC, or audit classes Monday, January 23

Last day to withdraw from classes Friday, March 2

Last day to reverse CR/NC option Friday, April 20

Classes end Wednesday, April 25