

Syllabus for the Proposed Econ Class for 1st Years Spring 2023

“Pandemic Economics”

This course will meet once each week for two hours, probably on a Wednesday afternoon. The class will be limited to 12 first-year students, who must interview personally (or by Zoom) prior to admittance to the class. Students will be selected mostly based upon interest in the subject. There will be one paper to be written by each student, not to exceed ten pages. The final version of the paper will be due by the last class session of the semester. There are 13 weeks available for class meetings and they will be organized in the following manner:

Week One:

A review of macro-economic data and history for the US and Western Europe covering the twentieth and the twenty-first century. The focus will be on economic growth, employment data, inflation and income and wealth distribution. The purpose of this review is to serve as a backdrop to an analysis of the period following the onset of the pandemic. The source material will be mostly government data sources, but there will be some published summaries of the available data used.

Weeks Two, Three and Four:

An in-depth look at the data from 2019 to the present: macro data – economic growth, inflation, treasury financings, monetary policy, and income and wealth inequality. Data will be taken mainly from government data sources (some exceptions such as Case-Shiller Housing Index).

Week Five:

Inflation – the data and the future prospects. A look at what economic theory would suggest, what contemporary economists have to say (Krugman, Yellen, etc.)

Week Six and Seven:

Impact of Climate Change Transition policies undertaken as part of the policy response taking place simultaneously with the government responses to the pandemic – an in-depth look at existing policies in the US and Western Europe and their macro-economic implications. Mostly government sources, but some published articles – both academic and the popular media sources.

Week Eight and Nine:

Macro data – unemployment, economic growth and subcomponents

Week Ten and Eleven:

Implications for income and wealth distribution (sources will be mostly published articles, both academic and from think-tank sources).

Weeks Twelve and Thirteen:

Presentations by students of the ideas contained in the to-be-completed-by-week-thirteen class papers.