

ECON-A4000 - Economics of Global Challenges, 24.02.2020-09.04.2020

Contact:

Instructor:

Matti LISKI

Email: @aalto.fi

Website: <https://people.aalto.fi/matti.liski> Office Location: Aalto BIZ, Y 309

Office Hours: by appointment

+358-40- 3538173

Teaching assistant:

Claudia TROCCOLI (@aalto.fi)

This version of the Syllabus: Feb 12, 2020

Course Description: The course covers a selection of important societal challenges such as the causes and consequences of economic inequality, economics of an aging population, economic effects of immigration, climate change, trade wars, and political economy of polarization. After this course, the student will be able to identify and analyze ethical, social, environmental, and international issues in the field of economics.

Prerequisite(s): 31A00110 Taloustieteen perusteet or ECON-A2100 Principles of Economics I and ECON-A2200 Principles of Economics II or equivalent studies.

Textbook for course: The Economy by the Core Team, electronically available at <https://core-econ.org/the-economy/?lang=en>.

Additional material: lecture notes, readings for the lectures, supporting material cited in the lecture notes

Grade structure: (i) Final exam (60%), (ii) reading assignments (15%), (iii) problem sets (15%), (iv) class contribution (10%).

Course policies:

- Problem sets: three sessions with the teaching assistants as the instructor. Participation in sessions is voluntary but highly recommended. The assignments can be submitted online (deadline at the end of the session).
- Reading assignments: 4-5 readings in total, relating to the lecture topics. Assignment is to read the text and produce a short analysis of the topic, to be submitted online. Reflections on the material rather than reviews.
- Class participation is voluntary but participation in predetermined class-room activity is rewarded in grading. For example, if there is a reading assignment for the lecture, presentations of the assignment constitute such activity. Or, there can be a quiz on the assignment. A student whose class contribution is excellent is someone who contributes consistently to class discussion in a balanced and relevant manner allowing room for others' input as well. The student indicates thorough preparation and analytic insight and consistently builds on the thinking of others integrating that thinking into own contributions to produce a more complete understanding of the issues being discussed. The student's responses when cold called are also of high quality.

Course structure:

- Economics of the environment and climate change
 - trends in resource use and limits to growth
 - the grand externality problem: climate change
 - policy instruments
 - guest on climate negotiations
- Inequality and justice
 - inequality: trends, types, evaluations, explanations
 - justice: evaluations of fairness, policies
 - reading on justice
- Technology and innovation
 - market failures and solutions
 - new technologies and markets
 - guest on privacy
 - reading on IPR
- Global economy
 - historical epochs (also population and demographics)
 - globalization: goods, capital, people
 - global trade fundamentals
 - reading on financial crisis
 - guest on migration
- Politics and public policy
 - trends: political institutions, government, special interests
 - political competition and policies
 - reading TBA

Course schedule:

The weekly coverage might change as it depends on the progress of the class. However, the guest lectures are fixed. PS=problem session, RA=reading assignment.

MONDAY 13-15	TUESDAY 10-12	THURSDAY 10-12
24.2	25.2	27.2
Environment lecture	Climate Change lecture	
2.3	3.3	5.3
Lecture on justice and RA	Climate negotiations and guest	PS session and deadline

9.3	10.3	12.3
Inequality lecture	Inequality RA	
16.3	17.3	19.3
Technology lecture	Technology RA and guest	PS session and deadline
23.3	24.3	26.3
Global Economy lecture	Global Economy RA and guest on migration	
30.3	31.3	2.4
Politics lecture	Politics lecture RA	PS session and deadline
		9.4
		Exam