

ECON-A4000 - Economics of Global Challenges, 27.2.2023-20.04.2023

Contact:

Instructor:

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This version of the Syllabus: Feb 27, 2023

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://www.core-econ.org>

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

Grade structure: (i) Final exam/course project (50%), (ii) reading assignments (15%), (iii) problem sets (25%), (iv) class contribution (10%). See the directions for the course project [here](#).

Lectures: Lectures will be in the class-room.

Course policies:

- There will be three problem sets with the teaching assistants as the instructor. We offer online help before the deadline through zoom (sessions TBA) and discussion forums. The assignments can be submitted online, with deadlines in the Table below.
- Reading assignments: 4 readings in total, relating to the lecture topics. Two alternative methods for submitting:
 - Read the readings and write a short words analysis, following the detailed directions given for each reading. You should write your reflections on the material rather than review it. Submission online.
 - Come to the classroom and prepare to discuss the items detailed in the directions for the reading (see RA="reading assignment" in the lecture schedule below). In this version, there is no submission of a written text but we'll have classroom assignments.

- Class participation is voluntary but participation in 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 digital platforms
- 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. RA=reading assignment.

MONDAY 12-14	TUESDAY 12-14	THURSDAY 10-12
27.2	28.2.	
Environment lecture	Climate Change lecture	
6.3.	7.3.	9.3
Justice RA	Inequality lecture	Problem set session
13.3.	14.3.	
Climate negotiat. the guest	Inequality RA	
20.3	21.3	23.3.
Technology lecture	Technology RA and the guest	Problem set session
27.3	28.3	
Global Economy lecture	Global Economy RA guest on migration	
3.4	4.4.	5.4. (this is wednesday)
Politics & RA	Review lecture	Problem set session
	20.4	

Course project deadline