

ECONOMICS AND PUBLIC POLICY IN A GLOBAL CONTEXT

Rutgers University

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Spring 2024

SYLLABUS

Class Meetings:

Rutgers Canvas.

Asynchronous online.

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OH: By appointment

Course Description:

This course introduces students to core concepts that economists use to explore public policy options in an evolving global context. Familiarity with central tenets of economics has become a prerequisite for engaging in debates on policy priorities, shifting employment relations and human resource management practices. Through a variety of teaching modalities, the class will help students gain a critical appreciation of economists' reasoning, in turn enabling them to better understand contemporary controversies over policymaking and contribute to building sustainable social arrangements.

Topics include macro- and micro-level approaches to economic analysis; the needs for government regulation and the functioning of markets; the scope for and effects of fiscal and monetary policies; the promises of competition and the provision of social protection; the organization, benefits, and consequences of trade; the peculiarities of labor as a commodity and constraints on treating people as human resources; inequalities of income, wealth, and opportunity.

After an introductory module, the course provides a non-technical primer on core theoretical ideas of "neoclassical" economics; the third module explores these ideas in a changing empirical context; the fourth module examines contemporary trends and challenges; and the fifth module looks toward the future.

SMLR Learning Objectives:

Area: Knowledge of Theory, Practice and Application

The knowledge of theory and application area reflects the goal for SMLR programs to ensure that students learn the key theoretical and foundation areas of study in their domains and realize opportunities to apply that knowledge to practice situations.

IV) Theoretical Perspectives - Demonstrate an understanding of relevant theories and apply them given the background context of a particular work situation.

- Demonstrate an understanding of the practical perspectives, theories and concepts in their field of study
- Evaluate and apply theories from social science disciplines to workplace issues

IMPLEMENTATION: Explain and distinguish foundational theories of economics and apply them to contemporary macroeconomic issues in a global context of relatively open markets.

V) Understanding Context - Evaluate the context of workplace issues, public policies, and management decisions

- Analyze the degree to which forms of human difference shape a person's experience of and perspectives on work
- Analyze a contemporary global issue in their field from a multi-disciplinary and intersectional perspective
- Analyze issues related to business strategies, organizational structures, and work systems
- Analyze issues of social justice related to work across local and global contexts (LSER)

IMPLEMENTATION: Compare and contrast particular economic regimes as critical contexts for public policy priorities, union initiatives to raise labor standards, and management decisions.

Course Structure:

The course is set up in five modules.

- **Module 1 - Introduction (week 1).** This module explores how each of us comes to the material.
- **Module 2 - The Economy and Economics (week 2 to week 5).** This module provides a non-technical primer on core theoretical ideas.
- **Module 3 - Economic Theory Meets the Real World (week 6 to week 9).** This module explores theoretical ideas in a changing empirical context.
- **Module 4 - The Politics of Public Policy in a Global Age (week 10 to week 12).** This module examines contemporary trends and challenges.
- **Module 5 - Toward Social and Environmental Sustainability (week 13 to week 14).** This module looks toward the future.

Method of Instruction:

This course is delivered entirely online through the Learning Management System “Canvas.” There will be no face-to-face classroom sessions, and the course will be delivered in asynchronous mode. This means that the learning activities and communication take place outside of real-time. There are no live presentations or lectures. You do not have to log in at any specific scheduled time; you log in at your convenience.

Course Schedule:

Each week is 7 days in length. It begins on Tuesday mornings and ends on Mondays at 11:59pm. Students may enter the course and engage in coursework at any time 24 hours a day, 7 days a week. The instructor will provide the course material for each week by 10am on Tuesday. He will also send an announcement that alerts students to the start of the new week.

Evaluation:

This is a graduate-level course. While it utilizes a variety of teaching modalities, there will be a strong emphasis on reading and discussion. In turn, during four weeks of the semester, you will be asked to participate in online discussions about the readings and other materials provided. [Week 1’s forum will be on how we come to the course.] These discussions will provide an opportunity for you to share the outcome of your own engagement with the material and learn from your peers through interaction.

During the course, readings will be complemented by videos and short recorded lectures, which go over the most basic concepts assigned for a particular week and/or contextualize them. The instructor will provide a lot of guidance on the material. Readings themselves will be a mix of excerpts from academic textbooks, original scholarship, and media reporting.

This is a list of all assignments, including how much they count toward the overall course grade:

- Five discussion forums (weeks 1, 2, 6, 7 and 10 - each valued at 5%): 25%
- Short essay on an economist of your choice: 10%
- Quiz on basic economic concepts: 10%
- Midterm exam: 20%
- Two-week group project: 10%
- Final essay: 25%

These are the grade brackets that will be used in the course:

- A = 90-100% (Please note: Score of 100% are extremely unlikely for student work in essays or discussions. The A+ grade starts at 97%.)
- B+ = 87-89.9%
- B = 80-86.9%
- C+ = 77-79.9%
- C = 70-76.9%
- D+ = 67-69.9%
- D = 60-66.9%
- F = below 60%

The instructor reserves the right to round grades up/down at the margin.

Due Dates and Late Submissions:

All submission of work is due no later than 11:59 pm on the last day of the course week for which they are assigned. Work cannot be made up. Late submissions will be marked down one letter grade for each day they are late (unless an extension has been arranged beforehand).

Discussion Forums:

Students are expected to participate in four discussion forums. In the forums, students discuss and raise questions related to the themes of course readings. Three postings are the minimum for full credit.

An original comment must be made by the first comment deadline on Thursday at 11:59pm. Two additional comments and/or replies to other students are required before 11:59pm on Saturday. The forums close at 11:59 pm Monday nights. Directions and expectations for engaging in forums are available via each of the discussion forums.

The discussion forums will have the following topics:

- **Week 1:** Introduce yourself by answering the survey questions.
- **Week 2:** Summarize how you think that economic realities constrain democracy. Please feel free to highlight one particular mechanism or phenomenon.
- **Week 6:** Review arguments for government intervention in the economy with respect to three instruments: market regulation, fiscal policies, and monetary policies.
- **Week 7:** Choose between two questions: 1) How did democratization make the gold standard and free trade unfeasible? 2) What was the rationale behind the liberalization of economic affairs in the late 20th century, and has it delivered on his claimed benefits?
- **Week 10:** Has the crisis prompted reevaluation of government policies? Please focus on one of the following three topics: regulation of banks, fiscal policy, and monetary policy.

Short Essay:

The short-essay assignment seeks to encourage your reflections on the social construction of the economics discipline by asking you to engage more closely with one of the “great economist.” Please write a one-page essay on an economist of your choice, answering the following question: How has the social environment during the economist’s lifetime shaped his/her intellectual contributions? In your answer be sure to address the following points:

- What was the social and political environment at the time when the economist made the most significant contributions?
- Were there any normative motivation for the economist’s intervention(s)?
- How have potential “disciples” of the economist’s particular line of thought further developed the ideas over time?

Quiz:

The quiz will cover basic principles from economics, including micro and macro. It seeks to make sure that you have done the work during the course's first five weeks and will go into the rest of the course with a solid grasp of the necessary foundational concepts.

Midterm Exam:

The midterm exam will consist of essay questions on themes and topics from reading assignments, videos and other course content.

Group Project:

You will be engaged in a group project during weeks 11 and 12. You will be asked to present on how countries are managing tensions in the economy that they all face, including if some are doing better than others. This exercise should provide a good basis for your final paper.

I provide material that allows you to review differences and similarities between North America and Europe, including if Europe offers a "more equitable" model of capitalism during a time when both regions undergo parallel economic transformations. Among a variety of aspects, the material emphasizes different strategies for economic development, contrasting a credit-fueled and consumption-led growth trajectory with a savings-focus and export-led one.

The format of the presentation is up to you. The default is a few PowerPoint slides (max 5). But you are encouraged (though not required) to deviate from that format, including by incorporating video as part of the project submission. The video could be a discussion panel of the group, explaining presentation, or a supporting video/audio from external sources (TED Talk, for example). Basically, if you are up for it, please feel free to experiment with breaking up the PowerPoint format. You are also welcome to use [Infographics](#) or [Mindmaps](#) to illustrate certain points, data, etc. In the **Learning Support Items** module, the [Tools for your assignments and presentations](#) section lists various tools that you can explore/use. The free software [Adobe Express](#) would also be great for this project. If you run into issues with such experimentation,

please feel free to reach out to [Marta Pulley](#), the Instructional Technology Specialist at Rutgers SMLR.

Final Paper:

The final paper is a five-page essay on feasible steps that American policymakers could take to building a just and sustainable future of work in the face of contemporary global economic constraints. Please refer to and critically engage with the materials used for your group project. The goal of this assignment is for you to reflect on what you have learned this semester. A list of references should be supplied but does not count toward desired length.

Academic Integrity:

Academic integrity requires that all academic work be the product of an identified individual or individuals. Ethical conduct is the obligation of every member of the university community, and breaches of academic integrity constitute serious offenses. Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of this course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit. For more information on the Rutgers University Academic Integrity Policy, see

https://slwordpress.rutgers.edu/academicintegrity/wpcontent/uploads/sites/41/2014/11/AI_Policy_2013.pdf.

Copyright:

The instructor for this course holds the copyright to the presentation slides, discussion questions, and assignments. The copyrights to the readings and films belong to their rights holders (authors, producers, publishers, etc.). Students may not copy or distribute this material outside of the class without permission. For more information on the Rutgers University Copyright Policy, see <http://policies.rutgers.edu/sites/policies/files/50.3.7-current.pdf>.

Help with formatting of the course site:

I hereby would like to ask all students to let me know if edits need to be made to the auto-captions included with videos provided on Canvas.

Student Responsibilities:

Online learning requires a high level of discipline, dedication, and time management skills. While online learning offers you flexibility and convenience to learn from anyplace, anytime, you are still expected to adhere to the all due dates. You are expected to:

- Have access to a reliable computer, and access to the Internet;
- Login to Canvas for your course multiple times a week;
- Check for any announcements, update to the syllabus, assignments, and/or discussions and respond accordingly;

- Actively participate in the Discussion Forum;
- Complete the assigned readings and/or media;
- Complete the assigned exercises and projects;
- Adhere to all due dates.

Computer Failure:

Make sure you have an alternative plan of access to your Canvas course in case your computer crashes (it happens). An extra computer at home, your employer's computer, or computer at your local library can be some alternatives. Additionally, be sure to backup your important documents and assignments on a flash drive or other external device.

Technical Support:

If you need technical assistance at any time during the course or to report a problem with Canvas:

- Visit the Canvas Student Tutorial at <https://community.canvaslms.com/community/answers/guides/video-guide>.
- Contact Rutgers IT Help Desk at <https://rutgersonline.desk.com/> or 877-361-1134 (accessible 24 hours a day, 7 days a week).
- Visit the Rutgers Canvas Student Orientation at <https://onlinelearning.rutgers.edu/canvas>.

Special Needs Accommodations:

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <https://ods.rutgers.edu/students/documentation-guidelines>.

If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the ODS web site at: <https://ods.rutgers.edu/students/registration-form>.