

Econ-434: Current Economic Problems, Winter 2021 – Course Syllabus¹

Time and place	Fridays, 11:35am – 2:25pm, via Zoom / Zoom Personal Meeting ID 2492090725
Instructor and TAs	Instructor: Julian Karaguesian; email: Julian.karaguesian@mcgill.ca ; TAs: TBA
Office Hours	Instructor: By appointment via Zoom (with possibility of in-person hours); Office: Leacock 321 A
Pre-requisites	ECON 230 or ECON 250
Subject matter	Examines a range of salient current economic problems, including (not in this order) Secular Stagnation , the impact & role of technology in the economy and society ; the causes and consequences of inequality ; debt, financial crises and policy responses (QE, austerity) , the longer-term impact of “shocks” such as COVID-19 and Climate Change , policy responses and the changing role of the state ; the “ problem of low inflation ”, issues related global capitalism and the future of globalization , modern monetary theory , and the state of the economics discipline , including new economic thinking and alternative paradigms to Neoclassicism. New thinking will examine issues related to complexity , systems analysis , market power and Big Gig , heterogenous (and not representative) agent models , and resilience versus efficiency . The course will be heavily <u>reality-focussed</u> , <u>current</u> , and <u>policy-relevant</u> . We will, however, be doing do some maths, including some simple thermodynamic models of scale and entropy (as a proxy for chaos), in order to help simplify an increasingly complex world – but we will go through it all in class clearly, carefully, together.
Instruction and on-line etiquette	Instruction is online via Zoom. All lectures will be recorded and posted on mycourses. Please keep your mics on mute until you have questions or critiques in order to limit background noise. Depending on bandwidth availability, you may have to keep your cameras off as well (until you have questions or comments), and you may wish to keep them off regardless.
Text and readings	No textbook. Relevant and required articles, podcasts, etc. will be posted on <i>mycourses</i> .
Grading and Exams²	Grading: (1) Quiz – 10-15 % (2) Mid-Term – 25% (3) Final – 60%. Mid-Term, Final exam: TBA
Absence from quizzes & Exams	Quiz and midterm are mandatory. Absence from quiz or midterm owing to illness must be supported with note from medical professional. Absences from April final exams are addressed by the Associate Dean of Arts. A deferred exam in Summer 2021 will count for 55-65 per cent of your grade. In the event of a failing grade, a supplemental exam would count for 100 per cent of your grade.
Academic Integrity	McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures. McGill’s policy on Academic Integrity can be found at https://www.mcgill.ca/students/srr/academicrights/integrity/cheating
Language	Every student has the right to submit in English or in French written work that is to be graded / Chaque étudiant a le droit de soumettre en français ou en anglais tout travail écrit. Please refer to: / Prière d se référer à: https://www.mcgill.ca/students/srr/academicrights/course/french

¹ The structure of this syllabus draws heavily from those prepared by Professor William Watson: brief, clear and thorough.