

Econ 105: Final Paper Guidelines and Topics (250 Points)

1. There is no final exam for this course. The final paper is due by **5PM on Dec 20th, 2008**, in my mailbox in Thompson Hall. **Papers submitted later than this will not be considered.**
2. The paper can be on any topic covered in the course that particularly interests you. You are welcome to come to my office hours or email me if you need help thinking through some possible topics.
3. In addition, some topics are provided below for you to choose from, in case you do not want to pick your own.
4. If you are choosing your own topic, a brief summary of what you intend to write on is due latest by Thursday, December 4th in class or by email.
5. Your paper should be between 1500 - 2000 words. For sources other than the lecture notes, a bibliography is mandatory. Please avoid direct quotes from the lecture notes or the readings.
6. Here are ten possible paper topics to choose from:
 - A. Capitalism goes through regulated and unregulated phases. Lack of oversight and regulation (“free-market”) leads to socially adverse consequences that usher in a new era of regulation. Elaborate on this statement by tracing the history of US capitalism from the Great Depression through the Rise and Fall of Keynesianism, to the rise of Neoliberalism and the most recent crisis.
 - B. What is a class-society? Explain why feudalism and capitalism are both class societies albeit of different kinds. Why does the problem of labor extraction exist in a class-society? How is it solved in our economy?
 - C. Unemployment is a permanent feature of our economy and cyclical fluctuations in unemployment (business cycles) are also normal reflections of the internal dynamics of a system driven by profit-seeking behavior of individual investors and firms. Elaborate on this statement explaining the role unemployment plays in the economy and using the analysis of business cycles we performed in class.
 - D. What is the relationship between competition and investment? Elaborate on the factors that decide where and how much capitalists will invest.
 - E. Compare and contrast the neo-liberal versus the Keynesian position on the role of Government in the economy. Explain how these positions flow from how markets are viewed in each school of thought.
 - F. The real question is not “should the Government intervene in the economy?” but rather “In whose interest does the Government intervene?” Elaborate on this statement using the current economic crisis or any other Government intervention you are familiar with, as a case-study.
 - G. Drawing upon the class lectures and readings plus any related external material explain how the neoliberal policy of deregulation of financial markets led to the current economic crisis.
 - H. Explain the circuit of capital highlighting the avenues by which capitalist profits may be increased. Using the circuit explain the ways in which race and gender discrimination can be used in the pursuit of higher profit. Give specific examples from the US or elsewhere, that illustrate

systemic racism/sexism and the functions it performs for capitalism. Can racism and sexism also undermine the pursuit of profit?

- I. Write an essay on the Environmental Justice Movement. Illustrate your essay with two examples. Explain how this movement expands the scope of Environmentalism.
- J. What is the principle of comparative advantage on which the idea of “free trade” is based? Explain the conventional view of the relationship between free trade and economic development and then provide a critique of this conventional view.