

Contemporary Problems in World Economy, Summer 2008  
Monday and Wednesday, June 2 – July 23, 7:20-10:00, Room 253  
Dr. Daniel Gaske, 571-204-0427, dgaske @ earthlink.net

*Tentative Syllabus:*

*Please note that changes to readings and even topics may occur before course begins*

Welcome to Contemporary Problems in World Economy, a course designed to deepen your understanding of present-day world economic problems and issues, and their causes, consequences, and solutions.

### Course Materials

Because of course's focus on the current day, no books are required. Instead, course materials are to consist of current articles and other commentary on the issues, identified on below schedule. As much as possible, articles/commentaries are to be accessible either through websites or through GMU library databases. Both prior to and during the course, the list of readings is to be evolving, as other relevant items are published or discovered.

Students also are encouraged to discover own sources on each topic through visits to websites of such organizations/journals as Institute for International Economics, Brookings Institution, American Enterprise Institute, Heritage Foundation, Center for Global Development, Cato Institute, World Bank Group, International Monetary Fund, OECD, AARP, Center for Strategic and International Studies, Federal Reserve System, and European Central Bank, to mention a few, as well as through general web searches. As each topic approaches, additional guidance on how to approach is to be given.

While no textbook is required, discussion of problems/issues is to rest in large part on application of appropriate aspects of economic theory to each problem/issue, so access to explanations of economic theory is to be important for success in course. Appropriate textbooks can provide this access, but three websites also provide concise discussions of many economic concepts and principles – [www.wikipedia.org](http://www.wikipedia.org), [www.economist.com](http://www.economist.com) (A-Z Economics), and [www.econlib.org](http://www.econlib.org) (Encyclopedia).

### Course Requirements and Grading

Course grade is to be based on performance on 3 graded activities – 2 in class, open book/note examinations and a course project.

- Each of the 2 examinations is to consist of a variety of application/interpretation questions on problems/issues covered in previous sessions of the course. Each examination is to have a total possible number of points, from which deductions are to be made for shortfalls in answering questions.
- Course project is to consist of preparing an in-depth analysis of how one of the problems/issues discussed in course is playing out / being dealt with in a specific country of your

choice. Results of the analysis are to be summarized in a PowerPoint or similar presentation file, to be presented to class as both a handout and a verbal presentation of 5-7 minutes in 1 of last 2 nights of course. Your presentation should contain a title slide; 6-10 content slides, some of which must present tables or graphs, and a bibliography slide citing at least 4 sources. The project is to have a total number of points possible, again from which deductions are to be made for shortfalls – weak presentation, inadequate documentation, etc. Additional details on course project to be provided early in course.

- The course grade is to be based on adding up total points obtained by each student after deductions, computing that total as a percent of total points possible and setting against a scale of: 96-100=A, 92-96=A-, 88-92=B+, 84-88=B, 80-84=B-, <70-F.

### SPP Policy on Plagiarism

The profession of scholarship and the intellectual life of a university as well as the field of public policy inquiry depend fundamentally on a foundation of trust. Thus any act of plagiarism strikes at the heart of the meaning of the university and the purpose of the School of Public Policy. It constitutes a serious breach of professional ethics and it is unacceptable.

Plagiarism is the use of another's words or ideas presented as one's own. It includes, among other things, the use of specific words, ideas, or frameworks that are the product of another's work. Honesty and thoroughness in citing sources is essential to professional accountability and personal responsibility. Appropriate citation is necessary so that arguments, evidence, and claims can be critically examined.

Plagiarism is wrong because of the injustice it does to the person whose ideas are stolen. But it is also wrong because it constitutes lying to one's professional colleagues. From a prudential perspective, it is shortsighted and self-defeating, and it can ruin a professional career.

The faculty of the School of Public Policy takes plagiarism seriously and has adopted a zero tolerance policy. Any plagiarized assignment will receive an automatic grade of "F." This may lead to failure for the course, resulting in dismissal from the University. This dismissal will be noted on the student's transcript. For foreign students who are on a university-sponsored visa (eg. F-1, J-1 or J-2), dismissal also results in the revocation of their visa.

To help enforce the SPP policy on plagiarism, all written work submitted in partial fulfillment of course or degree requirements must be available in electronic form so that it can be compared with electronic databases, as well as submitted to commercial services to which the School subscribes. Faculty may at any time submit student's work without prior permission from the student. Individual instructors may require that written work be submitted in electronic as well as printed form. The SPP policy on plagiarism is supplementary to the George Mason University Honor Code; it is not intended to replace it or substitute for it.

## Universities Disabilities Policy

If you are a student with a disability and you need academic accommodations, please see me and contact the Disability Resource Center (DRC) at 993-2474. All academic accommodations must be arranged through the DRC.

### Schedule and Readings

Jun 2 Slowing World Economic Growth

<http://www.imf.org/external/pubs/ft/weo/2008/update/01/index.htm>

<http://www.nytimes.com/2008/02/08/business/worldbusiness/08euro.html>

Jun 4 High Oil Prices

[http://www.econbrowser.com/archives/2007/10/does\\_dollar\\_wea\\_1.html](http://www.econbrowser.com/archives/2007/10/does_dollar_wea_1.html)

<http://www.imf.org/external/np/pp/eng/2005/092105o.htm>

[http://www.eia.doe.gov/oiaf/aeo/otheranalysis/aeo\\_2006analysispapers/efhop.html](http://www.eia.doe.gov/oiaf/aeo/otheranalysis/aeo_2006analysispapers/efhop.html)

<http://www.imf.org/external/pubs/ft/fandd/2007/09/straight.htm>

<http://www.iie.com/publications/pb/pb07-6.pdf>

<http://www.imf.org/external/pubs/ft/survey/so/2008/POL03408A.htm>

Jun 9 Sovereign Wealth Funds

Jun 11 Pension Funding Strains

[http://www.csis.org/index.php?option=com\\_csis\\_pubs&task=view&id=3658](http://www.csis.org/index.php?option=com_csis_pubs&task=view&id=3658)

Jun 16 Global Trade Issues

[http://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/bey1\\_e.htm](http://www.wto.org/english/thewto_e/whatis_e/tif_e/bey1_e.htm)

<http://mutex.gmu.edu:2068/pgdweb?index=2&did=1393359191&SrchMode=1&sid=3&Fmt=3&VInst=PROD&VType=PQD&RQT=309&VName=PQD&TS=1205809883&clientId=31810>

**Jun 18 Examination 1**

Jun 23 Global Poverty

***The Bottom Billion*, Paul Collier (in Arlington Library Reserves), Summary**

<http://www.globalissues.org/TradeRelated/Facts.asp>

Jun 25 International Migration

<http://www.pstalker.com/migration/index.php>

<http://www.iom.int/jahia/Jahia/cache/offonce/pid/1674?entryId=932>

Jun 30 Underground Economies

<http://mutex.gmu.edu:2068/pgdweb?index=7&did=992023571&SrchMode=1&sid=2&Fmt=4&VInst=PROD&VType=PQD&RQT=309&VName=PQD&TS=1205809030&clientId=31810>

<http://mutex.gmu.edu:2068/pgdweb?index=8&did=992023561&SrchMode=1&sid=2&Fmt=4&VInst=PROD&VType=PQD&RQT=309&VName=PQD&TS=1205809030&clientId=31810>

<http://www.econ.jku.at/Schneider/publik.html>

Jul 2 No Class

Jul 7 International Economics of Climate Change

<http://www.cbo.gov/ftpdoc.cfm?index=4171>

<http://www.rff.org/documents/RFF-DP-06-06.pdf>

<http://www.imf.org/external/pubs/ft/survey/so/2007/POL1026A.htm>

Jul 9 International Financial System Issues

**Jul 14 Examination 2**

Jul 16 No Class

**Jul 21 Student Presentations 1**

**Jul 23 Student Presentations 2**