

EC 482: Senior Seminar in Economics
Instructor: Gary A. Hoover
Time: Tuesday and Thursday 2:00 – 3:15 p.m.
Spring 2008

Class Format:

This seminar will deal with numerous policy questions that are currently being debated at the state, regional, and nation level. Through persuasive arguments, built on sound economic reasoning, we will seek to help add to these policy debates in some meaningful fashion.

Learning Objective:

By the end of this class you will be better equipped to write and discuss economic issues using sources available to the public and economists.

Attendance, Grading, and Class Protocol:

This class will be in a seminar format with a heavy emphasis placed on class participation, reading, and persuasive writing. It will therefore be imperative that you not miss class and that you have thoroughly analyzed the required reading. Your grade will be determined as follows: class participation, position papers, first draft of term paper, final presentations, final paper. Late assignments will be looked on harshly.

Class Participation:

Each day, students will be required to turn in a 300 word (roughly one typed page) synopsis of that days readings to ensure that they have thoroughly reviewed the materials.

During class, students will be required to engage in discussion that demonstrates that they have done the readings and to add to the further learning of the material.

Position Papers:

Students will be required to turn in 4 or 5 position papers during the course of the semester. Each paper will be at least 4 typed pages long and will have a detailed bibliography of all sources cited. In addition, each paper will have a cover page with the students name and title of the paper (the title page does not count as one of the pages). The paper will vigorously defend a “pro” or “con” position of any topic discussed in class.

First Draft of Term Paper:

By the first week of February, students must have received approval on any topic of their choosing for a term paper.

By the third week of February, a 3-page typed outline of the term paper is due. It must include all references that are to be used, even if they have not all been read. The outline should discuss all topics to be covered in the paper and other sources that might be used.

Final Draft of Term Paper:

By the last week of the semester, a 15 page term paper is due. This paper will have a cover page that lists the title and the authors name. In addition, it will have a detailed bibliography with standard margins and must be double spaced.

NOTE: The use of internet sources must be limited unless they are online versions of hard copy periodicals, such as the Wall Street Journal Online, New York Times Online, etc. Wikipedia and similar sites are not a valid research references.

Paper Presentations:

During the last week of classes, students will be required to present their term papers to the class. They must be able to defend their research and answer any questions raised. The presentations will be between 10 and 15 minutes.

Required Texts:

Taking Sides 12th edition by T. Swartz & T. Bonello

The Economics of Macro Issues 2nd edition by R. Miller & D. Benjamin

The Economics of Public Issues 15th edition by R. Miller, D. Benjamin, and D. North

Economics by Example 16th edition by David A. Anderson

Annual Editions: Microeconomics 6th edition by D. Cole

Students with disabilities:

Students with disabilities are encouraged to register with the Office of Disability Services, 348-4285. Thereafter, you are invited to schedule appointments to see me during office hours to discuss accommodations and other special needs.

Office Hours and Office:

My office is in Alston Hall room 267. My office hours will be Tuesdays and Thursdays from 9:30-11:00 a.m. You can also schedule appointments with me. The easiest way to reach me will be through email. Contact me at: ghoover@cba.ua.edu.

To get additional information about the class you should visit my website. There is some information there that could be very helpful to you as you decide whether or not to drop the class. Go to <http://www.cba.ua.edu/~ghoover>.

Drop Dates:

The last day to drop the course is **Friday March 26th**. If you are planning to drop, it would be best to do it early so that you can have plenty of time to find a suitable class replacement .

Plagiarism and Other Academic Dishonesty

Student Handbook Definition:

- Plagiarism: representing the words, data, works, ideas, computer programs or output, or anything not generated in an authorized fashion, as one's own
- Cheating: using or attempting to use unauthorized materials, information, study aids, or computer-related information
- Fabrication: presenting as genuine any invented or falsified citation or material
- Misrepresentation: falsifying, altering, or misstating the contents of documents or other materials related to academic matters, including schedules, prerequisites, and transcripts.

2. This is an extremely serious academic offense which can lead to your removal from the university and will definitely result in you failing this course.

3. Don't do it.

Tentative Schedule (Subject to change):

Thursday January 10: Syllabus and course requirements.

WALMART & COMPETITION

Tuesday January 15: Lecture on elementary economic topics.

Thursday January 17: "What's Behind the Music Industry's Woes?" Anderson: **Chapter 13**.

Tuesday January 22 Discussion "Is Wal-Mart good for the Economy?" Taking Sides pages **154 – 179**.

Thursday January 24: Discussion "Wal-Mart: Friend of Foe?" Anderson: **Chapter 14**.

Tuesday January 29: Research training: Bruno Library Room 11.

Thursday January 31: Position paper due. Discussion "Regional Differences in the Economic Impact of Wal-Mart" Annual Editions: **Chapter 15**

SOCIAL SECURITY

Tuesday February 5: Lecture on Social Security.

Thursday February 7: Discussion "Should we Retire Social Security?" Annual Edition: **Chapter 58**
"The False Promise of Social Security Privatization" EC 482 website.

Tuesday February 12: Discussion “Should Social Security Be Changed to include Personal Retirement Accounts” Taking Sides pages **180 – 194**.

Thursday February 14: Guest Speaker (Paul Pecorino) Economics

Tuesday February 19: Discussion “The Myths of Social Security” Miller and Benjamin
Macro: **Chapter 14**.

SUBPRIME CRISIS

Thursday February 21: First draft of term paper due. Flex day. No class.

Tuesday February 26: Position Paper due. Discussion “A Schumpeterian Behavioral Finance Perspective on the Subprime Mortgage Bubble” on EC 482 Website.

Thursday February 28: Discussion “Surprise: Subprime Mortgage Products are not the Problem!” on EC 482 Website

Tuesday March 4: Discussion “What is the Role of the Government?” Anderson **Chapter 26**.

OUTSOURCING

Thursday March 6: Discussion “Outsourcing and Economic Growth” Miller, Benjamin,
Macro: **Chapter 5**

Tuesday March 11: Guest Speaker ###

Thursday March 13: Discussion “What’s to Like about Outsourcing?” Anderson:
Chapter 23

GASOLINE & OIL

Tuesday March 25: Discussion “OPEC and the Voice of Doom” Annual Editions:
Chapter 20.
“The Real Price of Gas” Annual Editions: **Chapter 39**.

Thursday March 27: Position Paper due. Discussion “Ethanol Madness” Miller,
Benjamin, and North: Public **Chapter 2**.

Tuesday April 1: Discussion “Big Oil, Big Oil Prices?” Miller, Benjamin, and North:
Public: **Chapter 16**

POVERTY

Thursday April 3: Lecture on income inequality and poverty.

Tuesday April 8: Discussion “Poverty, Capitalism, and Growth” Miller and Benjamin
Macro pages **34- 40**.

Thursday April 10: Discussion “Immigration, Superstars, and Poverty in America”
Miller, Benjamin, and North: Public: **Chapter 13**.

Tuesday April 15: Guest Speaker (John Blitz) Political Science

Thursday April 17: Discussion “Are Declining Caseloads a Sign of Successful Welfare
Reform?” Taking Sides pages **263 - 288**.

Tuesday April 22: Position paper due. Discussion “Inequality in the United States”
Annual Editions: **Chapter 51**.

“The ‘Undeserving Poor’ Deserve More Help” Annual Editions: **Chapter 54**.

Thursday April 24: Guest Speaker (Montre Carodine) Law

Tuesday April 29: Final Paper Presentations. Final Paper Due.

Thursday May 1: Final Paper Presentations.