

# **Economics and Public Policy in a Global Context**

**(Labor Studies and Employment Relations 578:527)**  
**Online, Fall 2019**

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**Office hours: Tuesdays, 3-4pm via “Conferences” tab, except 10/8, 10/15 and 11/26.**  
(You can also schedule an appointment.)

Tobias will be available at the end of each week under the “Any Questions?” tab.

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No regular office hours.

Get in touch with Jake via the “Chat” tab on Canvas.

## **SYLLABUS**

### **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 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.

The course’s first module provides a non-technical primer on core theoretical ideas; the second module explores them in a changing empirical context; the third module examines contemporary trends and challenges; and the fourth module looks toward the future.

**SMLR Learning Objectives:**

- IV. Theoretical Perspective: Demonstrate an understanding of relevant theories and apply them given the background context of a particular work situation.  
→ Explain and distinguish foundational theories of economics and apply them to contemporary macroeconomic issues in a global context of increasingly open markets.
- V. Understanding Context: Evaluate the context of workplace issues, public policies, and management decisions.  
→ Compare and contrast particular economic regimes as a critical context for public policy priorities, union initiatives to raise labor standards, and management decisions.

**Course Structure:**

**Module 1: The Economy and Economics**

- Week 1: The Economic Status Quo - Inequitable and Unsustainable (Sep 3 - Sep 9)
- Week 2: Thinking like an Economist - Between Promise and Peril (Sep 10 - Sep 16)
- Week 3: Fundamentals of Microeconomics (Sep 17 - Sep 23)
- Week 4: Fundamentals of Macroeconomics (Sept 24 - Sep 30)

**Module 2: Economic Theory Meets the Real World**

- Week 5: Tools for Managing the National Economy (Oct 1 - Oct 7)
- Week 6: The Historical Evolution of Economic Order in the 20<sup>th</sup> Century (Oct 8 - Oct 14)
- Week 7: Global Integration at the Turn of the Century (Oct 15 - Oct 21)
- Week 8: No Instruction - Midterm Exam (Oct 22 - Oct 28)

**Module 3: The Politics of Public Policy in a Global Age**

- Week 9: The Financial Crisis in the US - Drivers & Management (Oct 29 – Nov 4)
- Week 10: Parallel Tensions in Contemporary Europe (Nov 5 - Nov 11)
- Week 11: National Growth Models and Regional Strategies (Nov 12 - Nov 18)

**Module 4: Toward Social and Environmental Sustainability**

- Week 12: Public Policies for Unequal, Insecure and Warming Times (Nov 19 - Nov 25)
- Week 13: Forging the Future of Work (Nov 26 - Dec 2)
- Week 14: No Instruction - Final Paper (Dec 3 - Dec 9)

### **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. 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 it. 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:

- Four discussion forums (weeks 1, 5, 6 and 9 - each valued at 5%): 20%
- Short essay on an economist of your choice: 10%
- Quiz on basic economic concepts: 10%
- Midterm exam: 20%
- Four-week group project: 20%
- Final essay: 20%

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 instructors reserve 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 summarizing how you think that economic realities constrain democracy. Please feel free to highlight one particular mechanism or phenomenon.
- **Week 5:** Review arguments for government intervention in the economy with respect three instruments: market regulation, fiscal policies, and monetary policies.
- **Week 6:** 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 20<sup>th</sup> century, and has it delivered on his claimed promises?
- **Week 9:** 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 four 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 10-13. For each of the four weeks, you are expected to put together two PowerPoint slides, which (in week 13) will be further framed by an introductory and a concluding slide. The 10-page PowerPoint will focus on your proposals for building a desirable future of work. It should have the following parts:

- One page as cover page with a title for your presentation, the list of contributors and a main argument;
- Two pages reviewing differences and similarities in overall arrangements between North America and Europe (i.e. the slides prepared for week 10). The first slide focuses on Europe as a potentially “more equitable” model of capitalism, and the second slide covers parallel economic transformations engulfing both North America and Europe.
- Two pages on strategies of economic development (from week 11). The two two slides on national growth strategies should contrast the US model of credit-fueled, consumption-led growth (slide 1) with the savings-focus, export-led trajectory of Germany (slide 2).
- Two pages on promising steps toward more sustainability (from week 12). The two slides should cover promising policies to reorient the American models of capitalism (slide 1) and the scope for moving toward a more sustainable strategy of economic development (slide 2)

- Two pages on the evolving debate about the future of work (week 13);
- One page on policies in line with both the presentation's argument, with the focus determined by what your group could agree on for building a desirable future of work.

Suggestion about optional experimentation with presentation format: You are encouraged (though not required) to deviate from the PowerPoint 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 to break 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 Spark 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.

- **Note to PhD Students:** I am willing to help you make the most of the course for preparing your thesis. I do expect a longer final paper from you but I am flexible in terms of its content. Please get in touch with me with proposal about what you want to write about.
- **Note to Masters-level students looking for extra credit:** I am willing to accommodate your desire for higher grades and suggest a longer final paper as a way to gain extra credit. There is no separate extra-credit assignment.

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