

Application for Economics 450

Senior Seminar in Economics Class of 2009

Due before *March 14, 2008* in Hepburn 102.

Economics majors must submit a completed application to remain economics majors.

Economics 450, Senior Seminar, is required of all economics majors in the Class of 2009. To insure adequate balance in the seminars offered next year, this application is required of all economics majors.

Economics 450 and this application are *not* required of environmental studies-economics or mathematics-economics combined majors.

A student who meets the requirements for honors and who does a senior honors thesis (Economics 498/499) is not required to take a senior seminar.

A student may do an SYE Independent Project (Economics 489/490) in lieu of a senior seminar course if the student has a GPA of 3.0 or better and has an approved written topic proposal. A completed proposal is due in Hepburn 102 before April 30, 2009 and must be approved by the department of economics faculty.

A student desiring to do an independent project or honors project in lieu of a senior seminar must still complete this application. If you meet the requirements and intend to do an honors project please request Honors Seminar. If you want to do an independent project, mark independent project as your first choice.

Name: _____

Major/minor other than economics? _____

Select from the list of senior seminars listed on the next page:

First Choice: _____

Second Choice: _____

Third Choice: _____

(OPTIONAL) You may attach a brief and concise statement explaining any special circumstances, interests or background that may give you priority in enrolling in a particular seminar.

Senior Seminars in Economics Offered for 2008-2009

Honors Seminar (Fall 2008). This seminar is intended for students desiring to do a full-year, two-unit honors project. In the fall, students will meet as a seminar, develop honors project proposals, and begin work on their individual projects. Continuing honors students will register for Economics 499, Senior Honors Project for the spring semester. Students wishing to do an honors project must have a cum in economics of 3.5 or better by the end of their junior year. *Instructor: Blewett.*

Incentives Among Thieves (Fall 2008). Certain criminal behaviors may be considered deviant and beyond the scope of rational analysis. However, much criminal activity is readily analyzed by traditional economic tools. In this course, we will study the law, economics and organization of criminal activity. By analyzing how individuals allocate their scarce resources between legal and illegal activities we will highlight the major economic determinants of the decision to commit crime and the ability of governments to deter crime. We will then focus on organized criminal activities, asking how relationships are governed within the organization to insure “honest” treatment among the thieves. *Instructor: Chezum.*

Urban Economics and Real Estate (Fall 2008). Housing prices, recent mortgage crisis, gated communities, racial segregation in cities, pollution and congestion? These are some of the topics being considered in this senior seminar. This seminar consists of two major parts. The first part, urban economic development, is organized around several topics, including location patterns in urban areas, urban government, social problems, and growth. The second part, real estate markets, focuses on the microeconomics of residential land markets and the commercial property markets. *Instructor: Ovchinnikova.*

Adam Smith: the “Adam” and the “Smith” of Economics (Spring 2009). Adam Smith has long been considered the founder (and the forger) of modern economics, and he is still the most frequently quoted economist in our textbooks and professional literature. Yet Smith was a moral philosopher, not an economist, and in his day his reputation had already been established as the author of *The Theory of Moral Sentiments*, published in 1759. Next year, 2009, marks the 250th anniversary of its publication. Scholars have long debated the relationship between this early work in moral philosophy and his great treatise on economics, *An Inquiry into the Nature and Causes of the Wealth of Nations*. This occasion invites us as economists to consider the important interconnections between moral philosophy and economics. How do concepts of justice, ethics, the public good, etc. influence the way we go about our business of understanding the economic order and prescribing for its improvement? Is it possible to arrive at sound moral judgments relating to economic performance and policy without a knowledge of the expected consequences (or possible unintended consequences) of these policies? What values, e.g. equity, efficiency, should economic performance and policy promote? Are moral and economic progress complementary or competing goods? Is self-interest alone capable of explaining the emergence and evolution of economic and social order? These are some of the questions we will investigate in this seminar as we read Smith’s two great works as well as contemporary commentary on them. (The department hopes to host a series of visiting speakers throughout the 2008-2009 academic year addressing the themes of this seminar.) *Instructor: Young.*

The Great Depression: Challenging the Conventional Wisdom (Spring 2009). The Great Depression was the most important event in the economic and political history of the United States in the 20th century. Much of our thinking about the relationship between markets and government has been affected not only by the *events* of the Great Depression, but more important, by the *interpretations* that have been offered for its causes and cures. The “conventional wisdom” that the Great Depression was a failure of capitalism and the government intervention of New Deal and World War II was the cure still dominates intellectual and public policy debates about markets and government. In this seminar, we will focus our attention on economic historians who offer critical assessments of this conventional wisdom, including some who argue that government was the cause and market processes were the cure. Though there are no specific prerequisites, we will use insights from monetary theory, labor economics, and political economy to explore and evaluate these alternative narratives and their implications for public policy today. The ideas from the course, along with ongoing discussions about what it means to do research in economic history, will provide a platform for your central task, which is to engage in research on some element or event of the Great Depression. *Instructor: Horwitz.*

Note:

Students returning late applications will not be given priority in the selection of senior seminars.