

ECON4491

The Economy, Politics and the State

2018

Mode of Delivery	On campus
Prerequisites	Completion of or concurrent enrolment in Microeconomics 2(P) ECON2101 or Microeconomics 2(H) ECON2111
Course Convener:	Dr William Coleman
Phone:	6125 2226
Email:	William.coleman@anu.edu
Office hours for student consultation:	By appointment
Relevant administrator if any (optional)	Finola Wijnberga
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Tutors	TBA

COURSE OVERVIEW

In most of the economics government decisions are not adequately explained. They are either treated as exogenous, or (sometimes) as determined by considerations of 'optimality'. The course explores how government decisions in economic matters are actually determined. It thereby throws a new light of how policy issued should be approached.

ASSESSMENT SUMMARY

Assessment Task	Value, per cent	Date
Essay	15	6pm Friday 12 October
MidTermTest 1	5	2pm Wed 29 August
MidTermTest 2	5	2pm Wed 17 October
Seminar	10	Throughout semester
4. Examination	60	November

The Examination will include one compulsory question on the seminar (worth 12 marks out of the 60).

See ECON 2091 course outline for rules regarding assignment submission and mid-term test.

Neither calculators nor dictionaries are permitted in the mid-term test or final exam.

RESOURCES

Reading Brick.

A “brick” of a number of book chapters from the reading list will be available from the School administrators, Fin Weinberg and Terry Embling. They will supply you a brick on your production of a receipt for \$? from the University Cashier.

COURSE SCHEDULE

ECON 8091 course = ECON 2091 lectures and tutorial **plus ECON8091 weekly seminar.**

ECON 2091 lectures and tutorial: see ECON 2091 course outline.

ECON8091 weekly seminar:

Each students shall prepare a seminar on one of the following papers:

1. Jack Hirshliefer, ‘Evolutionary Models in Economics and Law’, *Research in Law and Economics*, voume 4, 1982

2. Mancur Olson, *Power and Prosperity: outgrowing communist and capitalist dictatorships* New York: Basic Books.

3. S. Djankov et al ‘The new comparative economics’ *Journal of Comparative Economics* 31 595–61, 2003

4. Timur Kuran, *Private truths, public lies: the social consequences of preference falsification*, Cambridge, Mass. ; London : Harvard University Press, 1995.

Timur Kuran, ‘Sparks and Prairie Fires: A Theory of Unanticipated Political Revolution’ *Public Choice*, 61(1) 1989 pp. 41-74

Timur Kuran ‘*The East European Revolution of 1989: Is it Surprising that We Were Surprised?*’ *The American Economic Review*, 81(2) Papers and Proceedings of the Hundred and Third Annual Meeting of the American Economic Association, 1991 pp.121-12

5. Albert O. Hirschman, *Exit, voice, and loyalty : responses to decline in firms, organizations, and states*, ; “chapters 2, 3, 4 and 8 = ‘Exit’, ‘Voice’, ‘A Special Difficulty in Combining Exit and Voice’, ‘Exit and Voice in American Ideology and Practice’

6. *The semisovereign people: a realist's view of democracy in America.* Eric Schattschneider

7. *The Myth of Democratic Failure: Why Political Institutions Are Efficient*, Donald A. Wittman

The seminar will be held feasible time preferred by students and myself.