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ECO3300/434H1S: POLITICAL ECONOMY
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Originally synonymous with the study of economics, today *political economy* typically refers to the investigation of how institutional design impacts the behavior of agents and subsequent outcomes (and vice a versa). The field encompasses both macro and microeconomic topics, such as the distributional effects of tax policies and collective decision-making in legislative committees, respectively. The course will comprise a mix of lectures and student presentations on topics such as, voters, electoral competition and political agency. The lectures will develop a theoretical framework for analyzing subsequent empirical work that you will discuss and present in the second half of the course. The objective of the course is to address and critically evaluate key concepts in the political economy literature.

CLASS TIME AND LOACTION:

Thursdays 2:10 to 4:00pm, SK 100

OFFICE HOURS:

Tuesdays 11:00 to 1:00pm (by appointment only)

Tuesdays 3:30 to 5:30pm (drop in)

Appointments can be made at <http://www.calendly.com/yosh/oh>

TEXTBOOK:

Political Economics: Explaining Economic Policy, by T. Persson and G. Tabellini, MIT Press.

EVALUATION:

Problem sets (2) - 20%

Midterm (1) - 30%

Presentation (1) - 20%

Discussions (3) - 18%

Attendance and participation - 12%

PROBLEM SETS:

There will be two problem sets that address the theoretical material covered in the lectures (i.e., the first half of the course, until reading week). The goal of the problems is to help you internalize the concepts and theoretical results we will address in class.

MIDTERM:

There will be a midterm in class on February 25th, after reading week. The midterm will cover the theoretical material we address until then and will closely resemble the problem sets.

PRESENTATION:

Following the midterm, we will concentrate on empirical evaluation of various political economy theories. Each meeting will be dedicated to student presentations and discussions of empirical papers. The presentation should be approximately twenty minutes long (excluding Q&A). I encourage you to meet with me (at least once) one week before your scheduled presentation to show me a draft of your slides and discuss your strategy. The objective is to clearly communicate political economy question the paper poses, the theory it tests, and the approach it takes to answering the question. Critical evaluation of the paper is left to the discussants (see below).

DISCUSSIONS:

You will be asked to select three papers to discuss and write a referee report (approximately 500 words). You will have 5 minutes to highlight a specific shortcoming of the paper and/or expand our understanding of the literature to which the paper contributes. The reports should only briefly summarize what you believe is the main contribution of the paper and focus on posing a critical point or two that you will discuss in class. The reports are due in class before the presentation. The discussions are meant to foster a fruitful class discussion and train you in critically evaluating research papers.

ATTENDANCE AND PARTICIPATION:

This class is set up as a seminar and works best if students are engaged in the material assigned and discussed in class. You will be expected to contribute to the discussions and read the papers chosen to be presented in class ahead of time (whether or not you serve as a discussant). Your evaluation will be based on the quality of your discussion and contribution to foster dialogue in class that benefits all participants.