



Boston University Study Abroad London

CAS EC 364 : British Economic Performance: A Comparative Perspective

Instructor Information

A. Name	Parvin Alizadeh / Barry Harper
B. Day and Time	Wednesdays and Thursdays (1.15-5.15pm).
C. Location	43 Harrington Gardens, SW7 4JU
D. BU Telephone	020 7244 6255
E. Email	palizad@bu.edu / harperb@bu.edu
F. Office hours	By appointment

Course Description

Why did UK economic performance lag behind other major European countries after 1950, especially in manufacturing? Have UK governments been any good at running nationalized industries in the post-war period and what can we learn from this? Did Margaret Thatcher transform the UK economy after 1980? How did economic reform in the UK compare with German reform after reunification? Britain thought it was a good idea to join the EU but now it wants to leave – what’s changed?

This course provides an analysis of UK economic performance and reform with a focus on aspects of privatization, competition, economic reform including deregulation of the labour market, trade performance and policy, the UK relationship with the European Union (EU) and Brexit. The economic analysis includes comparisons, where appropriate, with other major EU economies and the USA. The course examines the roles of the market and government in determining policy outcomes.

On completion of the course, you should be able to integrate analytical and descriptive material to aid your understanding of the nature and causes of some key contemporary economic issues in the UK and Europe. In addition you will be familiar with the microeconomic policies used within the UK and have some knowledge of relevant source material.

Prerequisites: The course is intermediate and assumes you have completed an introductory one or two semester course in economics, similar to CAS EC101 and EC102.

Learning Outcomes

This course will address the following BU Hub learning outcomes:

1. Global Citizenship and Intercultural Literacy (one unit)

Outcome 1: Students will demonstrate, through comparative analysis, an understanding of global diversity as expressed in at least two different languages, cultures, religions, political systems, or societies. Note: A course in this area might, for example, explore the political systems of two countries, while another might explore multiple religious traditions within a single country, and another might explore the literature of a single country and, in

assignments, invite comparative analysis of works of other national literary traditions, including those of students' countries of origin.

Students will learn through comparative analysis an understanding of global diversity. Students will compare and contrast economic development and performance in the UK, relative to the EU and USA since 1950 in terms of emerging industrial structures, deindustrialization, deregulation, real living standards, trade and trade policy. Theories of and perspectives on these issues are explored in the light of the experiences of different social groups and socio-economic-political systems throughout the course. This outcome will be assessed in the group presentation, essay, and final exam which all require students to address and evaluate key contemporary global issues such as trade and trade policy, regional trade agreements, protectionism, immigration, and UK withdrawal from the EU (Brexit).

2. Social inquiry II (one unit)

Outcome 1. Students will apply principles and methods from the social sciences based on collecting new or analysing existing data in order to address questions, solve problems, or deepen understanding. They will understand the nature of evidence employed in the social sciences and will demonstrate a capacity to differentiate competing claims in such fields. This includes reflecting on and critically evaluating how social scientists formulate hypotheses, gather empirical evidence of multiple sorts, and analyse and interpret this evidence.

Students will apply principles, methods and evidence based analysis to deepen understanding and to address some key contemporary policy questions in economics. Students examine UK government policy responses to the challenges of relative economic decline, de-industrialization, and economic cooperation throughout the course. These include competition, ownership, market failure, international trade, regional trade agreements, and protectionism. Students will understand the nature of data and evidence employed in the subject and will demonstrate a capacity to differentiate competing claims. This includes reflecting on and critically evaluating how economists formulate hypotheses, gather empirical evidence of multiple sorts, and analyse and interpret this evidence to evaluate economic performance and the impact of economic reform. For example students will evaluate the economic impact of the UK privatisation programme including identifying key performance indicators including productivity, relative prices, and service quality, and interpreting and evaluating evidence from a variety of sources. This outcome will be assessed in the group presentation, essay, and final exam where students seek to understand, analyse, and undertake reasoned argument.

Outcome 2. Using their knowledge of the social sciences, students will engage with issues of public policy, such as climate change, inequality, and health that involve the intersection of perspectives from different disciplines. This would entail an ability to identify the evidentiary basis for scientific claims, the challenges to it, and the connections among the economic, social, and scientific factors that shape the creation and adoption of effective public policy.

Students will also understand and critically evaluate the connections among the economic, social, and political factors that shape the creation and adoption of public policy. For example, students will address and evaluate key contemporary policy questions on issues such as re-nationalisation, de-industrialisation, labour market reform, and Brexit that draw on perspectives from different disciplines. These policies and strategies impact on product market competition, worker bargaining power, income inequality, the wellbeing of individuals, regions, societal structure, and the relative importance of the welfare state. Consideration of these issues will enable students to make deeper connections between economic, social and political factors. This outcome will be assessed in the group presentation, essay, and final exam where students explore and seek to reach a judgement on major contemporary policy questions.

This course will also address additional course objectives. Students on completion of this course will be able to:

1. apply and use economic theory to analyse the impact of various economic changes, including those that arise from government policy actions relating to economic performance;
2. understand and critically evaluate the relatively weak economic performance in the UK over the period 1945-79, compared to the post-1980 period of economic reform;
3. compare and contrast economic performance in the UK, relative to key EU countries, and the USA since 1950;
4. develop their skills of working effectively in groups through the development of team-working, planning, conflict resolution, communication, self-management, time-management, and self-presentation skills;
5. be competent communicators of key contemporary UK policy issues in economics through written and oral expositions;
6. undertake independent and scholarly research, including to investigate and use knowledge to provide analysis and evaluation of specific economic policy issues and problems and to present their findings in a short report format similar to reports produced by professional economists in government, central banks, or research institutes.

Teaching Strategy

This Study Abroad course is delivered over an intensive 5-week period. The course combines active and discussion-based learning and is delivered through interactive lectures, quizzes, video-based class activity, student seminars investigating key policy issues, problem based learning, policy role play and student presentations. Students are expected to complement this formal learning activity with further recommended reading to deepen their comparative understanding of the UK, European and USA economies. Seminars require you to have read the recommended material, enabling you to participate fully in class discussion and to investigate key economic policy issues using economic theory, published research, empirical analysis and data.

Assignments and Grading

There are 4 pieces of assessment for this course.

1. **Student Participation (10% of total marks).** Assessed for considerate and thoughtful contributions to in-class discussion and interactive lectures.
2. **Student Group Presentation (20% of total marks).** At the beginning of the course each student workgroup chooses a presentation topic from a prescribed list. Group presentations commence from session 4 in week 3. The presentation should be around 20 minutes, leaving 10 minutes for seminar discussion.
3. **Course Essay (30% of total marks).** Students select and investigate a key contemporary economic policy issue, which is different from their group presentation topic. Using independent and scholarly research students are expected to provide analysis and evaluation of this issue and to present their findings in a short professional report format. The essay should be up to 1,500 words (six double-spaced pages), excluding figures, tables, and references. It is submitted in session 7. The essays are marked and returned to students with formative feedback in session 8. The preparation and writing of the course essay and formative feedback will provide students with knowledge and understanding which will be useful preparation for the final exam.
4. **Final exam (40% of total marks).** The final exam is two hours and students are typically expected to answer three from eight questions relating to economic policy and performance. In answering questions students will be expected to compare and contrast post-1950 economic performance in the UK to the EU and USA, evaluate economic policy and performance, and demonstrate an understanding of wider economic, social, and political influences.

Grading

<u>Grade</u>	<u>Honour Points</u>	<u>Usual %</u>
A	4.0	93-100
A-	3.7	89-92
B+	3.3	85-88
B	3.0	81-84
B-	2.7	77-80
C+	2.3	73-76
C	2.0	69-72
C-	1.7	65-68
D	1.0	60-64
F	0.0	Unmarked

Grading Criteria

'Incomplete' or **I** grades are not permitted because of the obvious difficulty in making up missed work once the student has left the country. All work must be completed on time. We also do not allow **'Audits'** (AU), **'Withdrawals'** (W), or **'Pass/Fail'** (P) grades.

The grades reflect the quality of the work. Lecturers and students should use the following criteria for an understanding of what each grade means.

A This exceptional grade is assigned only to work that has persistently outstanding quality in both substance and presentation. The student must demonstrate a sustained capacity for independent thought and extensive study, producing rigorous and convincing analyses in well-ordered prose.

A- Awarded to work that is clearly focused and analytical, and based on wide reading. The student must cover all the principal points of a question and systematically develop a persuasive overall thesis, allowing for one or two venial omissions or inapt expressions.

B+, B, B- This range of grades indicates that the student has shown some evidence of original thought and intellectual initiative. The student has cited sources beyond the class materials, and shown a degree of originality in perception and/or approach to the subject. The work will show thoughtful management of material, and a good grasp of the issues. The differences between a B+, a straight B and a B- may reflect poor presentation of the material, or mistakes in punctuation, spelling and grammar.

C+, C, C- Work in this grade range is satisfactory, but uninspiring. If the work is simply a recitation of the class materials or discussions, and shows no sign of genuine intellectual engagement with the issues, it cannot deserve a higher grade. Should an essay fail to provide a clear answer to the question as set, or argue a position coherently, the grade will fall within this range.

Quality of presentation can lift such work into the upper levels of this grade range. Work of this quality which is poorly presented, and riddled with errors in grammar, spelling and punctuation, will fall into the lower end of the range. To earn a C grade, the work must demonstrate that the student is familiar with the primary course material, be written well enough to be readily understood, be relevant to the assignment, and, of course, be the student's own work except where properly cited.

D A marginal pass can be given where some but not all the elements of the course have been completed satisfactorily.

F The failing grade indicates the work is seriously flawed in one or more ways:

- Obvious lack of familiarity with the material
- So poorly written as to defy understanding
- So brief and insubstantial that it fails to properly address the subject

- Material presented is not relevant to the assignment
- Demonstrates evidence of plagiarism (see following section in Academic Conduct Code)

Please refer to the Academic Handbook for detailed grading criteria and policies on plagiarism:

<http://www.bu.edu/london/current-semester>

** Final Grades are subject to deductions by the Academic Affairs Office due to unauthorised absences.*

Attendance

Classes

All Boston University London Programme students are expected to attend each and every class session, seminar, and field trip in order to fulfil the required course contact hours and receive course credit. Any student that has been absent from two class sessions (whether authorised or unauthorised) will need to meet with the Directors to discuss their continued participation on the programme. This may result in the student having to take a medical leave of absence from the programme or withdraw from the programme.

Authorised Absence

Students who expect to be absent from any class should notify a member of Academic Affairs and complete an Authorised Absence Approval Form 10 working days in advance of the class date (except in the case of absence due to illness for more than one day. In this situation students should submit the Authorised Absence Approval Form with the required doctor's note as soon as possible). **Please note: Submitting an Authorised Absence Approval Form does not guarantee an authorised absence**

Students may apply for an authorised absence only under the following circumstances:

- Illness (first day of sickness): If a student is too ill to attend class, the student must phone the BU London Student Affairs Office (who will in turn contact the student's lecturer).
- Illness (multiple days): If a student is missing more than one class day due to illness, the student must call into to the BU London Student Affairs Office each day the student is ill. Students must also provide the Student Affairs office with a completed Authorised Absence Approval Form and sick note from a local doctor excusing their absence from class.
- Important placement event that clashes with a class (verified by internship supervisor)
- Special circumstances which have been approved by the Directors (see note below).

The Directors will only in the most extreme cases allow students to leave the programme early or for a significant break.

Unauthorised Absence

Any student to miss a class due to an unauthorised absence will receive **a 4% grade penalty** to their final grade for the course whose class was missed. This grade penalty will be applied by the Academic Affairs office to the final grade at the end of the course. As stated above, any student that has missed two classes will need to meet with the Directors to discuss their participation on the programme as excessive absences may result in a 'Fail' in the class and therefore expulsion from the programme.

Lateness

Students arriving more than 15 minutes after the posted class start time will be marked as late. Any student with irregular class attendance (more than two late arrivals to class) will be required to meet with the Assistant Director of Academic Affairs and if the lateness continues, may have his/her final grade penalised.

TEACHING SCHEDULE AND READINGS

Session 1. Deindustrialisation and Structural Changes in the UK Economy

Why was Britain the first country to industrialise and then overtaken by other industrialised nations? What is de-industrialisation? Why has there been a general decline in the relative importance of manufacturing since 1950? Should we be concerned about de-industrialisation?

Readings:

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapter 1 Changes in the Economic Structure.

Crafts, Nicholas (1998). 'Forging Ahead and Falling Behind: The Rise and Relative Decline of the First Industrial Nation', *Journal of Economic Perspectives*, Vol. 12, No. 2, pp. 193-210.

Mokyr, Joel (1999). The Second Industrial Revolution, 1870-1914. In Valerio Castronovo, ed., *Storia dell'economia Mondiale*. Rome: Laterza Publishing, 1999.

https://enecon.tau.ac.il/sites/economy_en.tau.ac.il/files/media_server/Economics/PDF/Mini%20course/castronovo.pdf

Wright, Gavin (1990). 'The Origin of American Industrial Success', *American Economic Review*, vol.80, issue 4, pp 651-668.

Alford, Bernard (1997). 'De-industrialisation', *ReFRESH*, 25, Autumn, pp. 5-8) [\[Download\]](#)

Rowthorn, Robert and Ramana Ramaswamy (1999). 'Growth, Trade, and Deindustrialization', *IMF Staff Papers*, Vol. 46, No.1, pp 18-41.

<https://www.imf.org/external/Pubs/FT/staffp/1999/03-99/pdf/rowthorn.pdf>

Session 2. Britain's Relative Economic Decline 1950-1980

Are there plausible explanations for Britain's relative industrial decline in the period after 1950 relative to the USA and major European economies? Did UK protectionist trade policies during 1930-1970 play a role in influencing the performance of the manufacturing sector? In what respects did a failure in corporate governance and dysfunctional industrial relations accentuate the pace of British industrial decline?

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapter 1, Changes in the Economic Structure.

Crafts, Nicholas (2012). 'British Relative Economic Decline Revisited: The Role of Competition', *Explorations in Economic History*, vol. 49, pp. 17-29.

Crafts, Nicholas (2011). 'British Relative Economic Decline Revisited', Working paper No. 42, Centre for Competitive Advantage in the Global Economy, University of Warwick, May.

http://wrap.warwick.ac.uk/44719/1/WRAP_42.2011_crafts.pdf

Broadberry, Stephen and Nicholas Crafts (2003). 'UK Productivity Performance from 1950 to 1979: a Restatement of the Broadberry-Crafts View', *Economic History Review*, LVI, 4 (2003), pp. 718-735

Matthews, Derek (2007). 'The Performance of British Manufacturing in the Post-War Long Boom', *Business History*, XLIX, vol. 67, no.6, pp.763-779.

Baily, Martin and Barry P. Bosworth (2014). 'US Manufacturing: Understanding Its Past and Its Potential Future', *Journal of Economic Perspectives*, vol. 28, no.1, Winter.

Session 3.

Field Trip: A guided tour on some aspect of the UK economy. For example a tour around Canary Wharf representing part of the UK's leading banking and financial services sector.

British Economic Reform 1: Privatisation and Deregulation since the 1980s

Have UK governments been any good at running nationalised industries in the post-war period? Were issues of moral hazard, principal-agent, X-inefficiency and rising union power successfully resolved? Was privatisation under Margaret Thatcher a success in terms of productivity growth and service quality? Were issues of competition, natural monopoly and regulation also successfully resolved?

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapter 8, Privatization and deregulation.

Green, Richard and Jonathan Haskel (2004). 'The Role of Privatisation', in Card, David, Richard Blundell and Richard B. Freeman, (eds) (2004), *Seeking a Premier Economy, The Economic Effects of British Economic Reforms, 1980-2000*, Chapter 2, pp 63-108.

<http://www.nber.org/chapters/c6745>

Parker, David (2004). 'The UK's Privatisation Experiment: The Passage of Time Permits a Sober Assessment', CESifo Working Paper, No. 1126. http://www.cesifo-group.de/DocDL/cesifo1_wp1126.pdf

Meggison, William and Jeffrey Netter (2001). 'From State to Market: A Survey of Empirical Studies on Privatization', *Journal of Economic Literature*, Vol XXXIX, pp 321-389.

<https://www.oecd.org/daf/ca/corporategovernanceofstate-ownedenterprises/1929649.pdf>

Brown, David, John Earle, and Ámos Telegdy (2006). 'The Productivity Effects of Privatization: Longitudinal Estimates from Hungary, Romania, Russia, and Ukraine', *Journal of Political Economy*, 114, no.1, 61-99.

Session 4.

Assessment: Group presentations (30 min) commence.

British Economic Reform 2: Trade Unions and Other Reform

Post-1980 Britain experienced an upturn in economic performance. Did economic reform under Margaret Thatcher play a significant role in this improvement? Can economic reform be measured and compared internationally? What is the link between economic reform and economic performance? Are market-oriented reforms always a success? How did British economic reform compare with German reform after reunification when it was called the 'sick man of Europe'?

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapter 14, Trade Unions Wages and Collective Bargaining.

Card, David, and Richard B. Freeman (2004). 'What Have Two Decades of British Economic Reform Delivered', pp. 9-62, in Card, David, Richard Blundell and Richard B. Freeman, (eds) (2004), *Seeking a*

Premier Economy, *The Economic Effects of British Economic Reforms, 1980-2000*, Chapter 1, pp. 9-62.
<http://davidcard.berkeley.edu/papers/brit%20econ%20reform.pdf>

Crafts, Nicholas (2006). 'Regulation and Productivity Performance', *Oxford Review of Economic Policy*, vol.22. no.2.

Competition and Markets Authority (2015). Productivity and Competition: A Summary of the Evidence. CMA Report, London.
https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/443448/Productivity_and_competition_report.pdf

Van Ark, Bart, Mary O'Mahony and Marcel Timmer (2008). The Productivity Gap between Europe and the United States: Trends and Causes, *Journal of Economic Perspectives*, Vol. 22, No. 1, Winter 2008, pp. 25-44.

Liadze, Iana and Martin Weale (2010). 'Economic Performance Under Labour', *National Institute Economic Review*, no. 212, R2-R14, April.

Besley, Tim, and John Van Reenen (eds) (2013). *Investing for Prosperity*, LSE Growth Commission Report.
<http://www.lse.ac.uk/researchAndExpertise/units/growthCommission/documents/pdf/LSEGC-Report.pdf>

Dustmann, Christian, Bernd Fitzenberger, Uta Schönberg, and Alexandra Spitz-Oener (2014). 'From Sick Man of Europe to Economic Superstar: Germany's Resurgent Economy', *Journal of Economic Perspectives*, vol.28, no.1, pp 167-188, Winter.
http://www.ucl.ac.uk/~uctpb21/Cpapers/jep_germany_competitiveness.pdf

Economist (2017). Online Briefing: The German Economy Vorsprung durch Angst, July 8th.
<https://www.economist.com/news/briefing/21724801-germany-admired-its-stability-derided-persistent-trade-surpluses-good-and-bad>

Session 5. UK Trade Performance, Regional Trading Blocs, and Protectionism

Both the UK and the USA have had large trade deficits for decades, especially in manufacturing. Yet in 1960 the UK had a trade surplus in manufactured goods equal to 10 percent of GDP. What has happened to UK trade and does it link with de-industrialisation? Is trade in services the future? Around half of the UK trade is with the EU, including significant intra-industry trade. What is the theoretical basis for intra-industry trade?

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapters 25-26.

Krugman, Paul, Maurice Obstfeld and Marc Melitz (2015). *International Economics: Theory and Policy*, Chapter 6 and 8. 10th Global Edition.

Rowthorn, Robert and Ken Coutts (2013). De-Industrialization and the Balance of Payments in Advanced Economies, UK Government Discussion Paper, October.
https://www.cbr.cam.ac.uk/fileadmin/user_upload/centre-for-business-research/downloads/working-papers/wp453.pdf

Coutts, Ken, Andrew Glyn and Bob Rowthorn (2007). 'Structural change under New Labour', *Cambridge Journal of Economics*, vol. 31, no. 6, pp. 845-862.

Anderson, James, S. N. Durlauf and L. E. Blume. International Trade Theory, mimeo, forthcoming in, The New Palgrave Dictionary of Economics, Palgrave Macmillan, Boston College.

<https://www2.bc.edu/james-anderson/palgravetrade.pdf>

Krugman, Paul (2009). 'The Increasing Returns Revolution in Trade and Geography', *American Economic Review*, vol. 99, no.3, pp 561-571.

Session 6. The UK and the EU (1): THE FORMATION OF THE SINGLE MARKET

The EU was formed in 1958 and now provides an attractive high income market of over 500 million people. The UK joined in 1973 and the EU has continued to expand having 28 members in 2018. The EU is a Single Market with its core 4 economic freedoms. How is a single market different from a customs union, or a free trade agreement? And do these things matter? What are the costs and benefits of the EU for Britain?

Griffiths, Alan and Stuart Wall (2012). *Applied Economics*, Chapter 26-27, The European Union.

Baldwin, Charles and Charles Wyplosz (2015). *The Economics of European Integration*, Chapter 1 and 2. 5th Edition.

Session 7.

Assessment: Submission Date for Course Essay

The UK and the EU (2): EUROPEAN MONETARY UNION AND THE EURO

The decision to adopt a common currency represents the ultimate attempt to fix exchange rates between countries. Why have European countries always been concerned about the exchange rate volatility and how have they sought to reduce this? What are the costs and benefits of a currency union? Is Europe an optimal currency area? Has the Euro been a success for the Eurozone economies?

Baldwin, Charles and Charles Wyplosz (2015). *The Economics of European Integration*, Chapter 15 Optimal Currency Areas and Chapter 16 The European Monetary Union. 5th Edition.

Krugman, Paul, Maurice Obstfeld and Marc Melitz (2015). *International Economics: Theory and Policy*, Chapter 21 Optimum Currency Areas and the Euro. 10th Global Edition.

Blanchard, Olivier (2007). 'Adjustment within the euro. The difficult case of Portugal', *Portuguese Economic Journal*, Vol. 6, pp1-21. <http://economics.mit.edu/files/740>

Mundell, Robert (1961). 'A Theory of Optimum Currency Areas', *The American Economic Review*, Vol. 51, No. 4, pp. 657-665. https://www.experimentalforschung.econ.uni-muenchen.de/studium/veranstaltungsarchiv/sq2/mundell_aer1961.pdf

Krugman, Paul (2013). 'Revenge of the Optimum Currency', *NBER Macroeconomics Annual*, vol.27, editors: Daron Acemoglu, Jonathan Parker, and Michael Woodford, University of Chicago Press. <http://www.nber.org/chapters/c12759.pdf>

Session 8. The UK and the EU (3): Brexit

There appear to be at least four main options for the UK after Brexit: Norway model, Swiss model, Re-joining the European Free Trade Association, and World Trade Organization. What does each option offer the UK and does it allow the UK to 'take back control'? We examine the potential costs and benefits of Brexit and how these may vary across different social and economic groups.

Van Reenen, John (2016) Brexit's Long-Run Effects on the U.K. Economy, Brookings Papers Conference, Fall. <https://www.brookings.edu/wp-content/uploads/2017/02/brexits-long-run-effects-john-van-reenen.pdf>

Metcalf, David (2012). Immigration and the UK Labour Market, *Centre for Economic Performance*, LSE. <http://cep.lse.ac.uk/pubs/download/cp381.pdf>

Dhingra, Swati, Gianmarco Ottaviano, John Van Reenen and Jonathan Wadsworth (2016), Brexit and the Impact of Immigration on the UK. <http://cep.lse.ac.uk/pubs/download/brexit05.pdf>

Dhingra, Swati et al. (2016), 'The Impact of Brexit on Foreign Investment in the UK' Centre for Economic Performance, April. <http://cep.lse.ac.uk/pubs/download/brexit03.pdf>

Dhingra, Swati, Gianmarco Ottaviano, Thomas Sampson and John Van Reenen (2016), 'The Consequences of Brexit for UK Trade and Living Standards', Centre for Economic Performance, LSE, March. <http://cep.lse.ac.uk/pubs/download/brexit02.pdf>

CBI (2013). 'The Benefits of EU Membership to British Business have Significantly Outweighed the Costs', in *Our Global Future: The Business Vision for a Reformed EU*, Chap 3, pp. 57-92, November. http://www.cbi.org.uk/cbi-prod/assets/File/pdf/our_global_future.pdf

Centre for European Reform (2014). 'The Economic Consequences of Leaving the EU', June. http://www.cer.eu/sites/default/files/smc_final_report_june2014.pdf

Dhingra, Swati and Thomas Sampson (2016). 'Life after BREXIT: What are the UK's Options Outside the European Union?', Centre for Economic Performance, Feb. <http://cep.lse.ac.uk/pubs/download/brexit01.pdf>

Mansfield, Iain (2014). 'A Blueprint for Britain: Openness not Isolation', IEA Brexit Prize, Institute for Economic Affairs. http://www.iea.org.uk/sites/default/files/publications/files/Brexit%20Entry%20170_final_bio_web.pdf

Crafts, Nicholas (2016). The Growth Effects of EU Membership for the UK: Review of the Evidence, Social Market Foundation, Global Perspectives Series: Paper 7, April 2016. <http://www.smf.co.uk/wp-content/uploads/2016/04/SMF-CAGE-The-Growth-Effects-of-EU-Membership-for-the-UK-a-Review-of-the-Evidence-.pdf>

Session 9. COURSE REVIEW AND REVISION

Summary and exploration of the main points from Sessions 1 through 8.

Session 10. FINAL EXAM

Exam times and locations will be posted on the BU London website and in the Student Newsletter two weeks before exam dates.

Further Reading

Additional reading may be found on Blackboard: <http://learn.bu.edu>
Useful web sites include:

www.hm-treasury.gov.uk (UK Treasury)

<http://www.berr.gov.uk/> (Dept. for Business, Innovation and Skills)

www.dft.gov.uk/ (Dept. for Transport)

www.doh.gov.uk (Dept. of Health)

<http://www.dwp.gov.uk/> (Dept. for Work and Pensions)

www.london.gov.uk (Greater London Authority)
<http://www.bankofengland.co.uk/> (Bank of England)
www.europa.eu.int (European Union)
www.ifs.org.uk (Institute for Fiscal Studies)
www.ippr.org.uk (Institute for Public Policy Research)
<http://niesr.ac.uk/> (National Institute of Social and Economic Research)

It is recommended that you read, on a regular basis, the Financial Times, the business sections of the broadsheet/compact press and weekly publications such as the Economist.

Additional reading for classroom discussion and/or assignments – newspaper articles, journal articles – will be distributed and copies placed in the Library.