



Boston University International Programs
London

Boston University British Programmes
Economic Policy – A British Perspective
CAS EC 364 (Core Course)
Summer 2009

Instructor Information

A. Name	Arthur Shaw
B. Day and Time	Wednesdays and Thursdays, 1:15-5:15pm
C. Location	Bell room, Crofton, 14 Queens Gate, SW7 5JE
D. BU Telephone	020 7244 6255
E. Email	a230shaw@btinternet.com
F. Webpage	http://www.bu-london.co.uk/academic/ec364
G. Office hours	Email to arrange

Overview

The aim of the course is to develop your ability to apply microeconomic analysis to a range of economic problems and policies. The context for the course is the British economy, with comparisons being made, where appropriate, with other European Union economies and the United States. Particular attention will be given to the current global recession and its implications. The course examines the roles of the market and government in determining policy outcomes. The concepts of efficiency and equity are analysed and the implications of market failure explored. The level of microeconomics in the course is intermediate and assumes you have completed an introductory one or two semester course in microeconomics.

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 problems in modern advanced economies. In addition you will be familiar with the microeconomic policies used within the UK and have some knowledge of relevant source material.

Teaching Strategy

The course will be taught by the selective use of lectures and seminars. Lectures will identify the main points of each topic and provide an explanation of, and comment on the relevant analytical material. Seminars require you to have read the recommended material, enabling you to participate fully in class discussion.

Readings

Indicative bibliography

- Griffiths, A and S. Wall (2007) *Applied Economics*, 11/e, Longman
Sawyer, M (ed) (2005) *The UK Economy*, 16/e, Oxford UP
Smith, S., Le Grand, J. and Propper, C (2008) *The Economics of Social Problems*, 4/e, Palgrave Macmillan
Uberoi, V et al (2009) *Options for a New Britain*, Palgrave Macmillan
Balls, E et al (2004) *Microeconomic Reform in Britain: Delivering Opportunities for All*, HM Treasury/Palgrave Macmillan
Barr, N (2004) *The Economics of the Welfare State*, 4/e, Oxford UP
Davies, H (2006) *The Chancellor's Tales: Managing the British Economy*, Polity Press
Jenkins, S (2006) *Thatcher and Sons*, Penguin

Detailed reading lists for individual topics will be issued separately. Additional readings may be posted on the course webpage:

<http://www.bu-london.co.uk/academic/ec364> (you must be logged in to view materials).

Useful web sites include:

- www.hm-treasury.gov.uk (UK Treasury)
<http://www.berr.gov.uk/> (Dept. for Business, Enterprise and Regulatory Reform)
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)

It is recommended that you read, on a regular basis, the broadsheet/compact press e.g. Financial Times, Guardian, Times, Independent, Daily Telegraph, 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.

Assignments and Grading

You are required to submit one 1500 word paper (40% of the total marks) and complete a two-hour, three-question examination (60% of the total marks). For the paper you will be offered a choice of questions, with associated reading. The paper must be submitted by Thursday 25 June 2009.

The final examination will be held on Thursday 25 June 2009. Exam times and locations will be posted on the BU London website and in the Student Newsletter two weeks before exam dates.

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

<http://www.bu-london.co.uk/files/images/ACADEMICHANDBOOKSU09.pdf>.

Class Schedule

Wednesday 27 May	(i) markets and government (ii) structural change
Thursday 28 May	(i) productivity (ii) happiness and well-being
Wednesday 3 June	Housing
Thursday 4 June	(i) labour market (ii) migration
Wednesday 10 June	Transport and the environment
Thursday 11 June	Health care
Wednesday 17 June	Poverty and inequality
Thursday 18 June	Britain in recession
Wednesday 24 June	Overview and revision
Thursday 25 June	Final Examination

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

**** Make-up Class Date: Friday 12 June.** Should any class dates need to be rescheduled, students are obligated to keep this date free to attend classes.

Please note: All students must attend an Internship Briefing on Tuesday 23 June at 3:45pm in the Crofton Bell room. You will have your first Internship Tutorial meeting after your last core class on Wednesday 24 June, at 6pm in the Crofton Bell room.

Terms and Conditions

Attendance at all classes should be regarded as mandatory. Missing classes and/or persistent lateness may jeopardise your final grade. A register of attendance will be taken at the beginning of each session. Absence can be conveyed either by advising a senior member of staff in the Academic Affairs Office with a request that the information be passed on to me; or by emailing me at a230shaw@btinternet.com prior to class. Leaving it to another class member to convey messages will not be acceptable. Appointments for interviews for internships should not conflict with attendance at classes.

Any student who is unable to attend a class, or take part in an assignment because of religious reasons, must give notice of the fact in advance. He/she will be required to make up for time lost. In this situation arrangements must be made with another student for class notes to be shared. Written papers must be delivered before agreed deadline, failure to hand in the paper will result in deducted marks.

Students wanting further information and advice on any aspect of the course should email me or see me at the end of class on Wednesdays and Thursdays.

Arthur Shaw
May 2009