Lectures: TTh 10:00–11:20 am, Seigle 305
Convener: Costas Azariadis, Seigle 315G, AZARIADI@WUSTL.EDU
Office Hours: TTh 1:00–2:00
AI: Martina Ivanova, Seigle 371, MARTINA@WUSTL.EDU
Office Hours: TBA

Important Dates:
- classes start: Jan. 14
- in-class exam #2: Mar. 19
- in-class exam #3: Apr. 25
- last day of classes: Apr. 25
- last days to add/drop: Jan. 23, Apr. 3
- spring break: Mar. 9-15
- last day of classes: Apr. 23
1 Course Description

Economics and Society is a freshmen seminar open to interested students without prerequisites of any kind. The seminar seeks to spread economic literacy among tomorrow’s opinion leaders, improve their ability to analyze social issues, help them explain their viewpoint to others, and understand different opinions. The class will contend with a rotating list of topics, chosen for their importance to society, and viewed from the vantage point of economic commonsense.

Topics will range from inequality to national security, from big banks to economic survival, from philanthropy to crime, and from colonialism to mass population movements. A detailed list is provided below. Five to ten topics will be chosen for study and debate every year; the class will spend one to three weeks on each topic. Depending on audience interest, some topics will repeat while others will rotate out.

Each lecture will be divided into two halves of approximately equal length. In the first half, the convener will sum leading issues and arguments, and then help students review and present new material from the reading list. In the second half, students will discuss and debate issues raised by the readings, by the convener, and by their classmates.

Active class participation is a vital part of this seminar and the learning experience it seeks to foster. Students are expected not merely to review readings, ask questions and help the class with insights; they are also expected to present material, form and articulate viewpoints on each social issue, marshal evidence and economic logic in support of their position, and debate those who disagree with them.

To foster active participation, all electronic devices (laptops, smartphones, etc.) must be darkened and in the off position during class.
2 List of Topics

Spring 2020
1. Introduction: The Homeless Crisis
2. Inequality at Home and Abroad
3. Climate Change
4. Financial Crises
5. Wars and National Security
6. Capitalism and Socialism
7. Automation and AI
8. Mass population movements: invaders, settlers, migrants, refugees

Other Years
9. Culture, Habits, and Institutions
10. Crime and Punishment, Cybercrime
11. Health and Disease
12. Empires and Colonies
13. The Great City States: Athens, Venice, Singapore
14. Philanthropy and Giving
15. Globalization: Pros and Cons
16. Economics of the Arts and Entertainment
17. Survival in Traditional Societies
18. From Rural to Urban
19. Marriage, Family and Work
20. Infrastructure and Public Investment
3 Readings for Spring 2020

Many of our readings will come from op-ed pieces and books for general readers. Wikipedia and other websites will be important data sources. From time to time, we will detour into economics articles and books (marked up with *) but not for very long. Additional readings will be assigned if needed.

Textbooks

These books are recommended for purchase:

For most topics, *Jean Tirole (2017), Economics for the common good, Princeton University Press (esp. Introduction, chs 2, 8, 11, 12, 15 and 16), and Steven Pinker (2018), Enlightenment Now, Penguin Paperback (esp. chs 8, 9, 11-13, 14, 15, 20)


1. Introduction (one week)
   Judgements, evaluations and the common good
   Example = the homelessness crisis

   Tirole (2017), pp. 7-12
   The Economist, “Pain and gain”, pp.80-82, Dec 15, 2018
   Wikipedia, "Homelessness in the United States".

2. Inequality (two weeks)
   Piketty (2014) and Pinker (2018), chs 5-9
   inequality.org: Data on income inequality, wealth inequality, global inequality, health inequality, racial inequality.
3. Climate Change (one week)

Causes and effects. Problems and solutions like carbon pricing. International dimensions.

Tirole, ch. 8 (esp. pp. 195-206, 222-226); Pinker, ch. 10

Wikipedia, “Climate change”

The Economist “Climate Issue”, 9/21-9/27, 2019

4. Financial Crises (one week)


5. Wars and National Security (3 sessions)


*Albert Bergesen (2007), The Sayyid Qutb Reader, Routledge (pp. 3-41).

Jared Diamond (1997), Guns, Germs and Steel, Norton (esp. · · ·).

Sun Tzu (1986), The Art of War, Oxford University Press.


6. **Capitalism and Socialism (2 weeks)**

Then and now. Europe vs. America. Voting vs. forcing.


The Economist, “Millennial Socialism”, 2/16-2/22/2019

7. **Automation and AI (three sessions)**

Innovation - who and for whom? The future of jobs. Data and information.

Tirole, chs. 16 and 15. Wikipedia, ”Digital Economy”


8. **Mass Population Movements (four weeks)**

Settlers, migrants, refugees, invaders.

*Readings selected and presented by participants


4. **Assignments and Exams**

Participants will be asked to do the readings in advance, and aid the convener in to define, present, and sum up social issues. Debates and team presentations are scheduled for the week before spring break and throughout topic #8. Grades will reflect (about equally) the judgement of the audience plus that of the convener.

Final grades will average each student’s contribution to the seminar both as a debate participant and as a presenter.