

Contemporary Economic Policy Issues

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8-Week OLLI Class

Syllabus

Economics plays a central role in the functioning of every aspect of society. It plays this role primarily through the actions of governments at the federal, state, and local levels. Given the centrality of its role, this course will address a set of prominent policy issues at which economics is at the core. We will explore these issues in detail, including their origins as policy matters, the underlying data and evidence, and what policy levers are available to deal with them. The focus will be on what the economics profession collectively understands to be true about the issue, while not prescribing a specific policy solution.

Course Outline

Week 1: Economic Update – This lecture will provide an overview of the US economy, with a focus on the effects of the pandemic. This is important background for the policy discussions to come.

Week 2: Economics of Immigration – Conventional wisdom about immigration largely frames the debate. We will investigate the conventional wisdom regarding jobs, crime, and government coffers, highlighting what is true and what is not.

Week 3: Economic Mobility – Horatio Alger paints a picture of America where everybody has access to bootstraps and the ability to pull themselves up by them. We will discuss the extent to which this remains true in the United States.

Week 4: Racially Discriminatory Policies – From the slave trade current criminal justice policies, racial discrimination is neither new nor a thing of the past. We will highlight some major policies throughout U.S. history and their economic effects.

Weeks 5: Racial Inequities – The Black/White wealth gap is enormous and growing. So are many other gaps. We will explore the extent of and trends in these gaps and discuss their origins and policies that might help to close them.

Week 6: Health Economics – The United States currently spends almost twice as much on health care as other countries and has worse outcomes. We will discuss why this is and what might be done about it.

Week 7: Infrastructure Economics – The United States routinely achieves near failing grades on its infrastructure. Is this a rational approach to building an economy or might better infrastructure pay dividends?

Week 8: Autonomous Vehicles – There is no other technological development in the offing that will so clearly change the economy. We will look at some of these potential changes and what they mean from an economic perspective.