

Economics – Re-sit Individual assignment 2020-2021

Handing in deadline:

November 30th, 2020 10:00 a.m.

This assignment contributes to 40% of your Economics grade.

Write **Two (2)** commentaries, each one of 750–850 words, based on a published “*macro-economic*” article from the news media. It is very important that your commentary shows your own line of (*economic*) reasoning and NOT simply a summary of the article or Sloman.

The commentaries must:

- Explain the linkages between each one of the articles and a macro-economic theory taken from (part of) a chapter of *Sloman* (which has to be part of the literature of Macro-economics – i.e. Ch 1, Ch2, Ch 3.1, Ch15, Ch20 or Ch24).
- Each article has to be linked to a different section or chapter of *Sloman*.
- Demonstrate economic insights into the implications of the article (that is, it should provide evidence of your ability to evaluate current events from the point of view of an economist).

Article

Article may be of any length, but you should **highlight** or **underline** the specific areas of the article that you have selected for discussion!! **Do not use editorials, blogs or columns.**

You can select your own article from recent (**publication date later than October 5th, 2020**) issues of for instance the following magazines/ newspapers: *The Economist*, *Newsweek*, *Business Week*, *Time*, *the International Herald Tribune*, *Financial Times*, *the Wall Street Journal*, *The Atlantic Monthly*.

Record Keeping

The commentary must contain a commentary cover sheet and a copy of the article. A cover sheet template can be found on Blackboard.

The cover sheet should contain:

- the title of the article
- the source of the article
- the date of the article
- the word count of the commentary
- the section(s) of *Sloman* to which the commentary relates.

Grading

The commentary will be marked against the assessment rubric, which can be found on Blackboard.

N.B

- **Good, proper and understandable English is a must!!!**
- **Read the ‘Guidance on the content of your commentary’ and ‘the checklist for students’, which can be found on the following pages, before you start writing!**
- **Read the ‘assessment criteria’, which can be found on BB, before you start writing.**
- If the commentary is **outside of the word limit requirement then marks will be lost.** Everything except the coversheet and the list of literature used (according to the APA referencing system) is included in the word count.

Due date: November 30th, 2020 10:00 a.m.!! Please, hand in your assignment in the EPHORUS drop-box on blackboard.

Guidance on the content of your commentary

It is important that you show how relevant concepts/theories relate to each article. In order to do this you will need to explain these concepts /theories by giving your Definitions, Explanations, Examples and Diagrams (DEED). Make sure to link these to your article and all in your own words! Finally, you will need to evaluate the theories and concepts used. In order to do this you may want to consider choosing one or two of the following options:

Conclusions

- What can we conclude from the theory (that you've explained in your analysis)?

Short-term versus Long-term

- Is the change good in the short-term, but in a few years it will have undesirable consequences?
- Will the policy be really hard on people in the short-run, but does it fix the long-term problem?
- Will this policy fix one problem, but create another?

Assumptions

- Are there some assumptions being made, that the theory depends on that may not hold true? Explain what might change and how that would affect your analysis.
- Tell us the weaknesses in the theory?
- What is unrealistic about the theory?

Stakeholders

- What effects would this policy (i.e. an indirect tax) have on the government, consumers, producers and the rest of society?
- Policies (i.e. price ceilings) are often made with particular stakeholders in mind, so are there undesirable effects on other parties (i.e. price increases for consumers)?
- Is the policy great for some groups, but bad for others?

Priorities

- Discussing the priorities of a society, or the government is also a good way to keep things in perspective. A policy like subsidizing schools is good for families, good for the long-term macro economy, but bad for tax payers who don't have children, what are the priorities as a society?
- Is there an important normative (i.e. values aspect) that the theory doesn't consider?

Pros and Cons

- What are the advantages and disadvantages of this policy?
- What are the costs and the benefits of this policy?
- What are the arguments for and the arguments against this policy?
- This one is to double-check that you haven't left anything out in the preceding ones.

Checklist for Students

The following checklist can be used to complete the commentary before handing it in.

1. Have you added and completed a commentary coversheet?
2. Have you included both articles?
3. Have you highlighted the relevant parts of each article?
4. Do the articles come from an approved source?
5. Were the articles published after **October 5th, 2020**?
6. Do both articles focus on a **macro- economical** topic which is part of this course?
7. If you have used sources or references other than the articles, have you **cited** them correctly?
8. Is each commentary within the **word limit** (750–850 words)?
9. Have you **used graphs from the theory** in your commentaries?
10. Have you labeled your graphs accurately?
11. Have you provided **correct definitions of three to four relevant economic terms** within each commentary?
12. Have you identified and applied relevant economic concepts/theories?
13. Have you analyzed how these concepts/theories relate to the chosen articles?
14. Have you evaluated these concepts/theories in the context of real world examples?
15. Have you kept a second copy of your commentaries as a backup?
16. Have you added a signed copy of the Academic Integrity Disclaimer?