

Economics 122, Spring 2006
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Office hours (initially) Tuesdays 2:30-4, 519 Evans.

This is one of the smallest undergraduate classes in the department, and I want to maximize the extent to which you benefit from that. Following our discussion in the first class meeting, we will do three (inter-related) activities:

- *Current IO events and topics.* Based on reading the Wall St Journal and/or other sources, you'll identify events and topics that seem interesting to you and do (say) an hour's research. Each week, I'll ask maybe two of you to give a very low-key five-minute presentation of your topic. Then we will discuss.
- *Bigger presentations.* This is an important skill for you to develop. I'm not talking about powerpoint glitz or an hour-long lecture, just being able to organize and present a significant group of facts and thoughts articulately. Experience suggests that if you spend 2-3 weeks preparing a 15-minute presentation, that's enough time but not too much. I think this would work best and teach you the most if you do it in pairs. I can suggest some topics, or you can raise them. (One good possibility would be further development based on one of the five-minute presentation topics, but that's not the only good approach.) If we have one of these per class meeting, starting in a couple of weeks, the arithmetic will probably work out if each of you (in pairs) does two of them.
- *Writing.* Instead of saying "write a term paper, due date X" I want to take the opportunity of this small group to help you write a *really good* term paper. That will mean several rounds of feedback and discussion before the final draft. I will help you work on your writing skills as well as on the economics. Here is the tentative term paper schedule. As any good game theorist can tell you, we need to work backward:
 - *Final paper due.* Two days before the last scheduled class meeting of the semester. I'm making it due then so that I can read them once (I won't have graded them) before our last meeting and can maybe use the last class meeting to bring out some themes. That's not necessarily what we'll do in class that day but I want to make it an option. So final papers are due by 4pm on Tuesday May 2.
 - *Darned good draft due.* In time so that I can give you feedback that you will actually be able to incorporate into your final paper. That means April 20, at the *beginning* of class (2:10 pm).
 - *Detailed outline due.* This needs to do two things: (1) communicate clearly to me what you plan to do in the paper—what you now expect your findings to be (you've already done most of the research, and can clearly specify a plan for any remaining research), what questions remain unresolved and why (at this stage, not simply because you haven't gotten around to studying them), etc. The goal is that if I have helpful or critical comments on the substance of what you are going to argue, they will surface at this stage, leaving us free to develop writing skills in the next round. It won't completely work like that, because one can almost never sort out all the substantive issues until one puts the argument in final form, but we need to be as close as possible to having it work like that. And of course the detailed outline will (2) be a huge step towards your actual writing. I would like to be able to give you comments on this detailed outline, which I would normally expect to be 2-4 typed pages, *no later than* April 13, so that you can write a draft for the April 20 deadline, and that would mean a very

please turn over...

- intense week of writing for you. That would be a major compromise, really meant to apply only if you got a late start. You will have a much more comfortable time writing the first draft if you give yourself longer to do it, by giving me your detailed outline sooner. Thus the *deadline is* 1pm, Monday April 3 (right after spring break), unless you talk to me in advance and we agree on a later deadline; if you meet the April 3 deadline, I will give you comments in class on April 6.
- *Topic options and outline.* I don't want you to pick a topic at random, in desperation, or at the last minute. Thus the first milestone in the term paper process will be a memo describing *two or three* questions that you find interesting and some ideas for how you would research them, what possible answers might be, etc. You're not committed to these topics, but I want you to have them as at least pretty-good options as you begin actually researching. Although it is sooner than I would prefer, I want to make sure you have a reasonable amount of time to plunge into research after you put together this memo and I give you comments on it. Therefore this memo is due at 1pm on Monday, March 6; I will give you comments in class that week.

That's the admin part of discussing the term paper. In terms of substance, I would stress three things. First, pick a topic that you really find interesting—otherwise, what's the point? Second, don't pick something grand, abstract, and intractable; pick something small, concrete, and answerable. And third, as that last word suggests, most people (meaning probably you) are more energized by a specific *question* that might have an *answer* than by a vague "topic."

I also stress that the deadlines outlined above are (a) a minimum list—if you want to talk to me, or send me an email, about possible topics, about your topic, etc., go ahead: you aren't limited to those interactions! And (b) the deadlines are "latest acceptable" dates: you can meet the milestones early. For instance, if you get me a topics memo next week, I'll read it promptly and give you feedback, and you can get going sooner.

Grading. Grading will be 50% on the term paper, reflecting both the final product and also the intermediate steps, and reflecting both the quality of economic analysis and the writing. Grading will be 25% on the (probably two) 15-minute presentations, again reflecting both the economics and the presentation... and 25% on other aspects of class participation, including the five-minute presentations. On those I will be looking for some economic insight and ability to explain why you picked that topic as interesting, but it's meant to be pretty informal.

Start-up. As we discussed in class 1, in class 2 we will do several five-minute presentations and discussions. I will ask if there are volunteers to do one or two 15-minute presentations in class 3, but won't push too hard if there aren't. But I will insist on tagging two people or pairs to do so in class 4, and continuing through the semester (probably, if class size doesn't change much) at a rate of two such presentations per week.