

ECON 391

Economics in Britain Seminar Abroad

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Course Description:

Catalog Description: The study of Britain's contribution to the understanding of Economics, and its own economic system through organized talks, site visits, career and networking opportunities in London, England.

This course is designed to complement and enhance the learning experience of Emory students participating in the “Emory Economics at the LSE” study abroad program. Emphasis is on the applicability of economic concepts and policies that adapt to a different economic reality, i.e. Great Britain. In the Spring semester, students attend one pre-departure meeting, and choose a topic they plan to write an essay on. While in London, the program includes lectures by local experts, a field trip, and career and networking opportunities. Upon returning to campus, a 3,000 words essay, based on these events, is due the first day of class in the Fall semester.

Note: The “Emory Economics at the LSE” study abroad program is based on the LSE Summer School that consists in two sessions:

- Session One: Monday, 6 July – Friday, 24 July 2015.
- Session Two: Monday, 27 July – Friday, 14 August 2015.

Pre-requisites:

Only students participating in the “Emory Economics at the LSE” study abroad program can enroll in this course.

Course Components:

Pre-Departure Meeting:

Subject: Great Britain, London and the London School of Economics and Political Science

Date: To be determined

Type: Informal Gathering

Time: 06:00 pm – 08:00 pm

Location: Emory University

Invited Guest: None

Attendees: Instructor, and all students

Note: None

Description: In this meeting, students will have the opportunity to introduce themselves to each other and learn about Great Britain, its culture, customs as well as London. Students will be given practical guidance on transportation, safety, etc. while living in London. Based on his experience as an undergraduate and graduate student at the LSE, the instructor will provide insightful information about LSE grading system, and best practices to prepare for exams.

Event 1:

Subject: “*The LSE & the British Higher Education System*”

Date: To be determined

Type: Dinner

Time: 06:30 pm – 08:30 pm

Location: <http://www.phoenixpalace.co.uk/index.php>

Invited Guest: Dr. Christopher Dougherty, Senior Lecturer, The London School of Economics and Political Science

Attendees: Guest, guest’s wife, instructor, and all students

Note: None

Description: In this event, students will have the opportunity to interact with a LSE Summer School professor in a relaxing and casual environment, while enjoying the delicacies of Hong Kong (Cantonese) cuisine in a historic neighborhood of London.

Learning Goal: Students will have the opportunity to learn about the LSE, its history since its foundation till modern days. They will also learn about the British higher education system, the admission process for graduate studies at the LSE, as well as helpful tips on how to showcase their applications if they were to decide to apply for the MSc in Economics program at the LSE.

Essay Guidelines: By selecting this topic, students are expected to provide a brief history of the LSE since its foundation till modern days. This could be followed by an account of how the work of all previous Nobel Prize winners in Economics associated with the LSE have helped to shape modern economic thinking.

Event 2:

Subject: “*Working in the City (The London Experience)*”

Date: To be determined

Type: Breakfast

Time: 08:00 am – 10:00 am

Venue: Ernst & Young, LLP, More London Place, 1 More London Place, London, SE1 2AF
(<http://goo.gl/maps/iE730>)

Invited Guests: To be determined

Attendees: Guests, instructor, and all students

Note: This will be a catered event at the EY, LLP London Office.

Description: Staff at Ernst & Young will provide a first hand account of their experiences as American expatriates working in Europe, and they will provide an exposition of a normal day as a public accountant in a ‘Big 4’ accountancy firm.

Learning Goal: In this event, students will be given a presentation on career opportunities within the public accountancy profession for Economists. Students will learn the challenges of finding a job in the global labor market such as cultural differences, business ethics, and foreign labor market restrictions.

Essay Guidelines: Although immigration remains a hot topic in American politics, almost no information is available for *emigration* of Americans overseas. By choosing this topic, students are expected to provide some statistics and discussion on the number of American nationals overseas, their preferred destinations and common characteristics. The students are expected to analyze the economic impact of

this phenomenon on the American economy and that of the host country, and possibly challenge the notion of one-way brain drain by the United States of America.

Event 3:

Subject: “*Day trip to York*”

Date: To be determined

Type: Field Trip

Time: 08:00 am – 07:00 pm

Venue: York, England

Invited guests: Dr. Francesco Bravo (Reader) from the University of York.

Attendees: Guest, instructor, and all students

Note: Dr. Bravo will join the instructor and the students for lunch.

Description: In this trip, students will have the unique opportunity to visit one of the most historical cities in England, usually overlooked by visitors because of the proximity that Cambridge and Oxford have to London.

Learning Goal: In this 2 hours and 20 minutes journey (each way), the students will see the English country side. Upon arrival, Dr. Bravo, a professor of Economics at the University of York will join us for a group lunch. During this lunch students will have the opportunity to talk to an Economic professor, and gain their views on the Economic outlook of England in a casual setting. After this lunch, students will be allowed to roam York’s city center and explore its unique landmarks by themselves, till departure around 06:30 pm.

Essay Guidelines: Economic inequalities within a nation are important for policy makers. By selecting this topic, students are expected to describe England’s regions comparative advantages as well as analyze disparities among them. Students should also document and critically assess governmental policies used to appease them. A comparison of inequalities among the states in the USA is also welcome.

Event 4:

Subject: “*Europe’s Crisis and Future Prospects*”

Date: Tuesday, 22 July 2014

Type: Presentation and dinner

Time: 06:30 pm – 08:30 pm

Location: The London School of Economics and Political Science

Invited guest: To be determined

Attendees: Guest, instructor, and all students

Note: None

Description: This will be a 1-hour presentation by either a LSE faculty member or an Economist working in any of the major Investments Banks in London or Europe. A dinner with the speaker will follow.

Learning Goal: The invited speaker will provide an overview of Europe’s economic outlook, its challenges and opportunities. After a 45 minutes presentation, student will have 15 minutes to ask questions or interact with the speaker in a casual setting. This represents a unique opportunity for students to learn how economic concepts are used in practice by both government official as well as investors.

Essay Guidelines: Continental Europe is currently experiencing one of its worst recession since its formation. Students are expected to describe the origin of this, and analyze the effectiveness of the Economic policies put forward by the union’s members. Documenting both main similarities as well as differences with the current recession in the USA is also expected.

Grading Criteria

The course will be evaluated on a *satisfactory/unsatisfactory* basis. In order to obtain a satisfactory for this course, students will need to fulfill the following requirements:

- Students must attend all three pre-departure meetings on Emory University Campus.
- Students must physically attend and participate in at least 3 of the 4 events listed above while in London.
- Upon returning to the USA, students must submit a 3,000 words essay the first day of class of the Fall semester.

Event absences: Emory College of Arts and Sciences does not have an attendance policy and, therefore, does not provide absence excuses. In the event of a catastrophic (and documented) occurrence which necessitates an absence from a scheduled event, the student should immediately seek the instructor's 'permission to miss an event'. If approval is granted, this will count towards the one missed event allowance and will have no effect on the student's assessment. If completed documentation is not presented within one week after a missed event, or if no 'permission to miss an event' has been obtained prior to the event date, the missed event could negatively affect the satisfactory completion of the course.