

# Econ 1 Paper Assignment Essay Questions

## Due at the start of the first section after spring vacation

Write a short (700-1000 words) essay answering one of the four following topics.

Citations... Not a research paper... No need to use outside sources... Hard copies... Double spaced, reasonable margins... 12-point... WC at end... Page numbers... Stapled... Name on pages...

1. UCLA Law School Professor Stephen Bainbridge provides, on Amazon's website, one of the only two one-star reviews of Partha Dasgupta's *Economics: A Very Short Introduction*: "If you're looking for a VSI to Econ 101 and 102, skip this book. The treatment of microeconomic basics consists of exactly 14 pages. Macroeconomic theory gets a whopping 4 pages. The rest consists mainly of a political tract on wealth and poverty. It's the first VSI whose title amounts to a misrepresentation." Do you agree with Bainbridge that the book is not or with Dasgupta (and the five-star reviewers) that the book is a proper very short introduction to economics? Why do you agree with the one you agree with? Why do you disagree with the one you disagree with?
2. In their *Free to Choose*, Milton and Rose Director Friedman spend substantial time and space arguing that the Great Depression was the result not of a failure of the market system but of a failure of a government agency—the Federal Reserve. Why is it so very, very important in the structure of their argument for the Friedmans to argue this? Do you find them convincing on this point? If you think it fails to convince, where and why does it fail to convince?
3. In chapter one of his *No One Makes You Shop at Wal-Mart*, Tom Slee writes: "Somehow, individual choice has turned out to be on the side of the powerful. And somehow we have ended up making choices that make us worse off. What has gone wrong? Why is it that with more choices than any society in history, we do not get what we want?" In Slee's view, the market system has failed to deliver on its promise to generate near-universal opportunity and prosperity. What does he think has gone wrong? Do you find his argument for what has gone wrong convincing, or do you think it fails to convince? If you think it fails to convince, where and why does it fail to convince?
4. Take any two—or take all three—of the books by Slee, by Dasgupta, and by Friedman and Director Friedman. Compare and contrast the frameworks they put forward into which they think you should place your understanding of economics and the economy. Which of the books you are analyzing seemed most convincing? Which did you find most disturbing? Why?