

Barnard College Economics Department

2024-2025 Senior Seminar Descriptions

Fall 2024

Econ BC3063 (01) Senior Seminar: "Women in Development Economics"

*Instructor: **Anja Benshaul-Tolonen***

Prerequisites: Permission of the Instructor and completion of all courses (except the senior requirement) required for economics dept majors. Exceptions to these prerequisites may be granted by the chair of the department only.

This seminar examines the role of gender in processes of economic development. The course focuses on recent quantitative research in order to study the opportunities and challenges that women face in the developing world. Readings will discuss women's economic life in Africa, South Asia, East Asia and Latin America across four themes: (1) Origins and Patterns of Gender Inequality in the World, (2) Women as Policy Makers, (3) Fertility, Marriage and Intra-household Bargaining Power, (4) Micro Credit, Cash Transfers and Women's Labor Market Participation. The students will choose to specialize in one of the four themes, and moderate the discussion in a week of their theme. The students will write a research paper related to their chosen topic and present their research findings at the end of the term. [Note: an introductory course in statistics would be helpful as a pre-requisite]

Econ BC3063 (02) Senior Seminar: "Unintended Consequences"

*Instructor: **Sharon Harrison***

Prerequisites: Permission of the Instructor and completion of all courses (except the senior requirement) required for economics dept majors. Exceptions to these prerequisites may be granted by the chair of the department only.

Course description: Unintended consequences (UC) are everywhere. When individuals, groups, or governments take action, they have a particular goal in mind. But because human behavior is unpredictable, that goal may or may not be achieved, and other, often unforeseen results can occur as well. In his 1936 seminal paper, "The Unanticipated Consequences of Purposive Social Action," sociologist Robert K. Merton coined the term "unanticipated consequences." In fact, the applications of UC span the social sciences. In many examples in economics, a new policy is enacted by the government with a particular goal in mind. That goal might or might not be achieved, and if people react with unintended, unexpected behaviors, UC -- often negative -- can result. In this class we will study several theoretical models that economists use to understand and explain UC. These models have their foundations in microeconomics, macroeconomics, and behavioral economics. We will also study compelling examples of UC --

historical and contemporary -- applications to climate change, covid, the economics of education, discrimination, and more. By the end of the semester, you will have a deeper appreciation for, and a better understanding of, the complexities of human behavior that result in UC. Our ultimate goal is to be able think about how to better anticipate -- and hence prepare for and perhaps prevent-- any potential UC of policies. In fact, I hope that you will find UC a useful lens through which to view policy, the economy overall, and beyond.

Spring 2025

ECON BC3063 (01) Senior Seminar: "Human Capital and Human Freedom"

Instructor: Lalith Munasinghe

Prerequisites: Permission of the Instructor and completion of all courses (except the senior requirement) required for economics dept majors. Exceptions to these prerequisites may be granted by the chair of the department only.

In this senior seminar we read a collection of essays written by economists and philosophers that relate to three broad topics: Human capital theory (HCT), human freedom, and the role of the worker in the modern workplace. Human Capital Theory. Our readings will focus on the historical origins of HCT and on the puzzles and facts of labor market phenomena that the theory is designed to explain. We will read some of the pioneering works by two Nobel laureates in economics Schultz and Becker. Human Freedom. We will read about and discuss various notions of human freedom, starting with a highly romantic and individualistic vision of Marx, and then moving on to more contemporary ideas of negative and positive conceptions of human freedom. Our readings will begin with Marx (selections from the 1844 Manuscripts, Grundrisse and Capital Vol. III), and continue on to some modern essays by Isaiah Berlin, Charles Taylor and Amartya Sen. Worker and Firm. The final topic focuses on economic theories of the employment relationship between the worker and the firm. The readings will be aimed at providing multiple perspectives on the worker-firm relationship. In particular, we will read about the employment relationship from the radical, neoclassical and the managerial perspectives, with a view to unraveling the philosophical differences in these accounts. Readings will include papers by Marglin, Stiglitz, Bowles, and Lazear, to mention a few. Here are some broad questions that I hope these readings will prompt us to think about and discuss in class. 1. The first set of questions relates directly to freedom. For example, what constitutes human freedom or what is the locus of human freedom? Is freedom about whether human beings as moral agents live up to some predetermined ideal in the Platonic sense? Or is it more about the nature of human activity as it relates to the creative pursuit of diverse human interests? 2. A second set of questions is to ask whether human freedom might in any way relate to human capital theory. For example, do we have to learn skills or cultivate our tastes, interests and desires to become free agents just like we learn skills to become lawyers and carpenters? 3. A third set of questions relate to whether freedom can be achieved within the context of the modern workplace. For example, is work necessarily alienating? Is it a mere means to other ends? Or is it possible to find freedom and meaning in our working lives?

ECON BC3063 (02) Senior Seminar: “Empirical Macro-Finance”

*Instructor: **Martina Jasova***

Prerequisites: Permission of the Instructor and completion of all courses (except the senior requirement) required for economics dept majors. Exceptions to these prerequisites may be granted by the chair of the department only.

This seminar will introduce students to the research at the intersection of macroeconomics and finance. We will study how big data can help answer questions related to financial crises, central banks' policies, banking, household finance and inequality. The course has three principal learning objectives: 1) to introduce students to the frontier research in macrofinance, 2) to become familiar with quantitative data and statistical methods used in applied research, and 3) to discuss and examine how researchers use big data to analyze connections between finance and the macro economy.

Econ BC3063 (03) Senior Seminar: “Information and Polarization”

*Instructor: **Rajiv Sethi***

Prerequisites: Permission of the Instructor and completion of all courses (except the senior requirement) required for economics dept majors. Exceptions to these prerequisites may be granted by the chair of the department only.

We are living in an age that is *information rich* and *interpretation poor*. We have access to an enormous (and sometimes overwhelming) amount of data, but are limited in our capacity to make sense of it. In particular, we have to make judgments about the reliability of sources, take account of the possibility that we are being manipulated or misinformed, and determine what kinds of information we will pass on to others in our social networks.

This course will examine the processes through which information and misinformation are transmitted, and the resulting consequences, including political polarization, echo chambers, filter bubbles, unsubstantiated rumors, fake news, and conspiracy theories.

Among the questions to be considered are the following:

1. How is ideological and political polarization measured, and to what extent has it increased over the past few decades?
2. What is the role of social media in driving changes in polarization?
3. To what extent do messages on social media reflect genuinely held beliefs, rather than partisan cheerleading or the desire for approval?
4. How has the accuracy and reliability of scientific communication been affected by changes in the media landscape?
5. Do echo chambers exist even among professional investors in financial markets, whose profitability depends on holding accurate beliefs?

The course will involve analysis of data from several sources, dealing with beliefs about a broad range of topics, such as the safety and efficacy of vaccines, the incidence of voter fraud, the extent and effects of climate change, and the use of force by law enforcement officers. And we will discuss the feasibility and effectiveness of possible policy responses.

2024-2025 Thesis Section Instructors

Elizabeth Ananat

Belinda Archibong

Sharon Harrison