

Course Outline

EE406 Contemporary Economic Issues

Semester 2/2022 (January 9th – May 6th, 2023)

Number of Credit: 3 credits

Prerequisite: EE211 and EE212

Course Description: This course is a general introduction to the subject matter and methods of economics, through the investigation of specific contemporary economic issues such as economic growth, inequality, poverty, and environmental deterioration. The focus also is on how economists address these issues.

Course Objectives:

Class Time and Logistic

Class day: Wednesday & Friday

Class time: 09.30 – 11.00 hrs.

Venue: Room 206, Faculty of Economics

Teaching Materials Platform: [Google Classroom
<https://classroom.google.com/c/NTA5NDUyNzYxNTcx?cjc=6hb3grs>

(code: 6hb3grs)

Instructor:

Name: Asst. Prof. Dr. Thorn Pitidol

Office Hours: By appointment

Email: thorn@econ.tu.ac.th

Phone: -

Course Objectives:

This course aims to provide students with a general knowledge about “contemporary” economic issues such as that of inequality, poverty, labour market institutions, social welfare, and environmental deterioration.

To do so, the course will focus on two connected themes: trends of inequality and policies for inequality reduction. The study of inequality examines the current nature of the problems, and the future trends that will create profound impact. Four trends will be investigated to look at their impact on the changes in inequality. These four trends include (1) technology change, (2) climate change, (3) recovery from Covid-19 pandemic, and (4) aging society.

After the study of inequality, the course will focus on economic and social policies for reducing inequalities. The policies that will be covered include, for example, education policies, health policies, social protection policies, taxation and other aspects of public finance, and the political economy of inequality reduction. The aim of the course's study of these policies is to explore pathways that can address the challenges in reducing inequality.

The course is naturally quite a departure from orthodox economics – and offer a more interdisciplinary approach to economic analyses. By doing so, we aim to

1. Equip students with tools to understand economic issues using definitions, principles, measurement, and observation;
2. Make students acquainted with economic data such as poverty rate, inequality indicators, labor market statistics, and budgetary statistics, and other indicators concerning public health;
3. Train students on academic writing and presentation through class assignments and guide the development of research methods.

Evaluation:

- Midterm examination 35% (5 percent relate to group works)
- Final examination 35% (5 percent relate to group works)
- Group assignment and presentation 20%
 - Group work I (before mid-term) 10%
 - Group work II (before final exam) 10%
- Participation and discussions 10%

Mid-Term Examination Wednesday 1 March 2023 Time: 9.00-11.00

Final Examination Tuesday 16 May 2023 Time: 9.00-12.00

Main Text:

Class slides and references

Key readings include

- United Nations (2020). World Social Report 2020: Inequality in a Rapidly Changing World. United Nations Department of Economic and Social Affairs
- McKinsey Global Institute (2017). A Future that Works: Automation, Employment, and Productivity. McKinsey&Company

*Additional mandatory and suggested reading lists under each chapter will be provided via google classroom. Please regularly check for the readings to be assigned for each topic in Google Classroom.

Class Policies:

The classes will consist of (1) lecture (2) class activities, and (3) group works preparation. Attendance is strongly encouraged. It is the responsibility of the students to obtain any information announced in the class. Ignorance of such information due to absence of class is not a valid defense.

Make-up examinations are not permitted unless; (i) in case of illness – you need to provide the faculty with the doctor’s medical note; (ii) family emergency – case-by-case basis.

Students are encouraged to work together and exchange ideas outside of class. However, plagiarism

and cheating will be treated seriously with disciplinary actions. Thammasat University and our faculty

take academic integrity extremely seriously, and there will be academic consequences if you are found

possibly guilty of misconducts. Please refer to the university guidelines if you have any questions.

Any changes to the course outline (if any) will be announced in the class or uploaded on Google Classroom.

In-class Activities:

For each topic, there will be in-class activities to assist students reviewing key contents, and checking their understanding. The activities consist of, for example, discussions, debates, a quick exchanges and short presentations.

These activities will be recorded and submitted to the lecturer, with the students' participation checked to be their participation score.

Students are expected to do the preparation readings before joining the activities. The content of the activities will be related to group works and final exams.

Group Works:

There will be two group works, one to be submit before mid-term, and another to be submit before final exam.

Students will be divided into groups. The total number of groups shall not exceed 7 groups. Each group work comprises of a report and a presentation. 4-5 topics will be provided for selection.

To aid the preparation, after the topic is selected, there will be 2 time slots for students to meet with the lecturer to help them go through their preparation of the report and the presentation.

In the final week before mid-term and final exam, student will need to submit their report and do the presentation. Students are expected to take their presentation in a similar way to their participation in the case-competition.

Topics

Theme 1: Trends in inequality

1. Inequality: overview (Week 1-2)

- Economic inequality: global perspectives
 - Income inequality across countries
 - Trend within countries
 - Inequality of opportunity
 - The price of inequality
- The case of Thailand
 - Important trends
 - Vulnerable groups

2. Technology and inequality (Week 3-4)

- The technological revolution: winners and losers
 - Technology, employment, and inequality
 - The case of platform economy
 - The case of automation
 - Technological divide and opportunity for inclusion
- The case of Thailand
 - Ensuring fair competition
 - Quality work

3. Climate change and inequality (Week 5)

- Channels and determinants
- Unequal exposure and impacts across countries
- Unequal exposure and impacts within countries
- Distribution effects of climate action
- The case of Thailand

4. Recovery from Covid-19 pandemic and inequality (Week 6-7)

- Covid-19 impacts on inequality
- International perspective
- The case of Thailand
- Covid-19 recovery and inequality
- The case of Thailand

[week 8- mid-term exam]

Theme 2 Policies for inequality reduction

5. Policies and inequality reduction: an overview (Week 9)

- Global perspectives
- What policies matter?
- The experiences of Thailand

6. Social protection (Week 10-11)

- Social protection and inequality
- Diagnosing social protection in Thailand

- Protection for elders
 - Aging and inequality
 - Designing pension
- Protection for children
 - Child poverty
 - Building opportunity for children
- Informal sector: challenges and possible design

7. Education and health (Week 12)

- Education, health, and inequality
- Understanding educational and health inequality
- The case of Thailand

8. Financing and the political economy of redistribution (Week 13-14)

- Taxation and inequality reduction
- Narratives and welfare
- Political system and the politics of inequality reduction

9. Selected Topics (as discussed with students) and conclusion (Week 15-16)

Class Schedule

| Week | Topics (Tentative) | |
|------|--|--|
| 1 | Introduction | Inequality: global perspective |
| 2 | Inequality: case of Thailand | In-class activities and group work preparation |
| 3 | Technology and inequality | Technology and inequality |
| 4 | Technology and inequality & Climate change and inequality | In-class activities and group work preparation |
| 5 | Climate change and inequality | In-class activities and group work preparation |

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|-----------|--|--|
| 6 | Covid-19 pandemic and inequality | In-class activities and group work preparation |
| 7 | Covid-19 pandemic and inequality | Group work 1 presentation |
| 8 | Mid-term exam week | |
| 9 | Policies and inequality reduction: an overview | Social protection and inequality reduction - children and elders |
| 10 | Social protection and inequality reduction - informal sector | In-class activities and group work preparation |
| 11 | Education and inequality | In-class activities and group work preparation |
| 12 | Health and inequality | In-class activities and group work preparation |
| 13 | Financing of inequality reduction (Taxation) | Narratives and welfare |
| 14 | Political economy of redistribution | In-class activities and group work preparation |
| 15 | Selected topic | Selected topic |
| 16 | Group work 2 presentation | Closing of the course |

Expected Learning Outcomes

1. Morality and Ethics **EE406**

| Applicability | Expected Learning Outcomes | Evaluation Method |
|---------------|---|---------------------|
| ● | 1. Students demonstrate integrity. | In-class activities |
| ● | 2. Students prioritize social and public benefits over personal ones. | In-class activities |
| ● | 3. Students are punctual and comply with the code of conduct of the institution and society at large. | In-class activities |

| | | |
|---|---|--|
| ○ | 4. Students are responsible and accountable to society, the nation, and the subject of economics. | |
| ○ | 5. Students realize the cultural and environmental value of a sustainable society. | |

2. Knowledge

| Applicability | Expected Learning Outcomes | |
|---------------|--|-----------------------|
| ● | 1. Students know and understand modern economics principles and theories, and are up to date with new developments. | Group works and exams |
| ● | 2. Students know and understand Thai and global economic structure and the importance of major international economic events. | Group works and exams |
| ○ | 3. Students know and understand the instruments of economic analysis. | Group works and exams |
| ● | 4. Students know and understand applied fields in economics, including monetary, public, international, business, natural resource, and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness. | Group works and exams |
| ● | 5. Students are informed about related fields including sociology, business administration, education, law policy, and science. | Group works and exams |

3. Intellectual Development

| Applicability | Expected Learning Outcomes | |
|---------------|--|-----------------------|
| ● | 1. Students have developed individual critical thinking. | Group works and exams |
| ● | 2. Students are sufficiently trained in research skills. | Group works and exams |
| ● | 3. Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand the causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems. | Group works and exams |

4. Interpersonal Skills and Responsibilities

| Applicability | Expected Learning Outcomes | |
|---------------|---|-------------------------------------|
| ● | 1. Students are responsible for assigned tasks and work in groups effectively. | Group works and exams |
| ● | 2. Students have problem-solving skills. | Group works and exams |
| ○ | 3. Students show leadership skills and team spirit. | Group works and in-class activities |
| ● | 4. Students are always improving themselves. | Group works and exams |
| ○ | 5. Students have good interpersonal skills, adapt, and work under different conditions. | Group works and in-class activities |

5. Quantitative Analysis, communication, and information technology

| Applicability | Expected Learning Outcomes | |
|---------------|--|--|
| ○ | 1. Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems. | |
| ○ | 2. Students communicate effectively and select appropriate presentation methods. | |
| ○ | 3. Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results. | |

Remark: ● Primary expected outcome ○ Secondary expected