

Econ 197S: Student Loans, Debt, and the U.S. Economy
Remote Learning Syllabus
March 23-April 28 2020

Welcome to Econ 197S: Student Loans, Other Debt, and the U.S. Economy, global pandemic edition! We will transition to a remote learning setup via Moodle. Here, we have four remaining full weeks of course. Thank you all for a wonderful first half of the course! I deeply enjoyed our in-person conversations, and hope each of you are safe, healthy, and coping well.

Expectations

We are living in exceptional times during an unprecedented event. I understand there will be many challenges to completing the course. That said, I also understand that some of you may appreciate having some tasks, structure, and a guided conversation about economics during this time. For the remainder of the semester then, we will transition to a course based on films and videos, short readings, brief recorded lectures, short written assignments, and discussion board posts and responses. In our discussions, we can relate some of the topics to current issues and I will share news articles as I see fit. You are welcome to do so as well (and always check your sources).

Grades and Feedback

Please do not worry about your grade. I am happy to give you constructive feedback on your work as we go and provide structure, as many of you may find that helpful. The remainder of the course is structured as do-what-you-can, given the circumstances, which may vary person to person.

Video Lectures

Since we are social distancing and in all different time zones, I will record quick introductions to each week's content. These videos will help us to stay connected, make the class feel more human, and provide you with a short "lecture" that explains how the content of the week fits together and into the broader theme in Econ 197S.

Office Hours/Q&A Sessions

We will do this on an ad-hoc basis. You are more than welcome to request to video chat with me, and in fact, I'd love to talk to each of you! But, for logistical reasons, we will do this per each individual request, and have open live chats as needed. Don't be shy to ask, and we will figure out a time for an "office hours" style chat. Given the global health and economic situation, we can also just talk about that stuff as well (I realize many of you may just want to talk to someone else besides your quarantine buddies, so I'm here 😊).

Please see the rest of the document for our course plan. Materials will all be posted to Moodle.

March 23-27 Capitalism Hits the Fan

Watch

Capitalism Hits the Fan by Rick Wolff (retired UMass Econ Professor):
<https://umass.kanopy.com/video/capitalism-hits-fan>

Assignments

Short Paper: Film Review/Reflection on Capitalism Hits the Fan(1.5-2 pages double spaced)

Discussion Forum Post and Response

March 30-April 3 Financial Crisis of 2008

Watch

Inside Job: <http://watchdocumentaries.com/inside-job/>

Reading

House of Debt Chapters 7 & 8

Assignments

Short Paper: Financial Crisis in Your Own Words (1.5-2 pages double spaced)

Discussion Forum Post and Response

April 13-17 Lessons from the Great Recession

Watch

Boom, Boom, Bust: https://tubitv.com/movies/387156/boom_bust_boom
(Disable AdBlocker first)

Reading

“Avoiding Another Meltdown”

<https://www.peri.umass.edu/publication/item/303-avoiding-another-meltdown>

House of Debt Chapter 9

Assignments

Short Paper: What should we do for the next crisis/now? (1.5-2 pages double spaced)

Discussion Forum Post and Response

April 20-24 Government Debt and Deficits

Watch

Everything you want to know about Modern Monetary Theory:
<https://www.youtube.com/watch?v=7sd-EIKMbPI&t=8s>

Demystifying Modern Monetary Theory:
<https://www.youtube.com/watch?v=YnyDRwSqp2E>

Debt vs. Growth, Interview with Thomas Herndon (former UMass Amherst Economics student): <https://www.youtube.com/watch?v=CACUvXjM14c>

(Longer, Optional) Modern Monetary Theory for Beginners:
<https://www.youtube.com/watch?v=E5JTn7GS4oA&t=9s>

Reading

House of Debt Chapter 10 (Chapter 11 Optional)

How we think about the deficit is mostly wrong:

<https://www.nytimes.com/2017/10/05/opinion/deficit-tax-cuts-trump.html>

Assignments

Short Paper: Explain government debt in your own words (1.5 -2 pages)

Discussion Forum Post and Response

April 27-28

Final Assignment

Short Paper: Final Course Reflection (1.5-2 pages)

Additional Film Options

Due to the logistics of remote learning, some students may not be able to access video content. Some of you may also just want additional suggestions. Below are some additional film options that you are welcome to choose if the

Inequality for All

Margin Call

The Big Short

Crises of Capitalism: https://www.youtube.com/watch?v=M8b_A2JMFrc