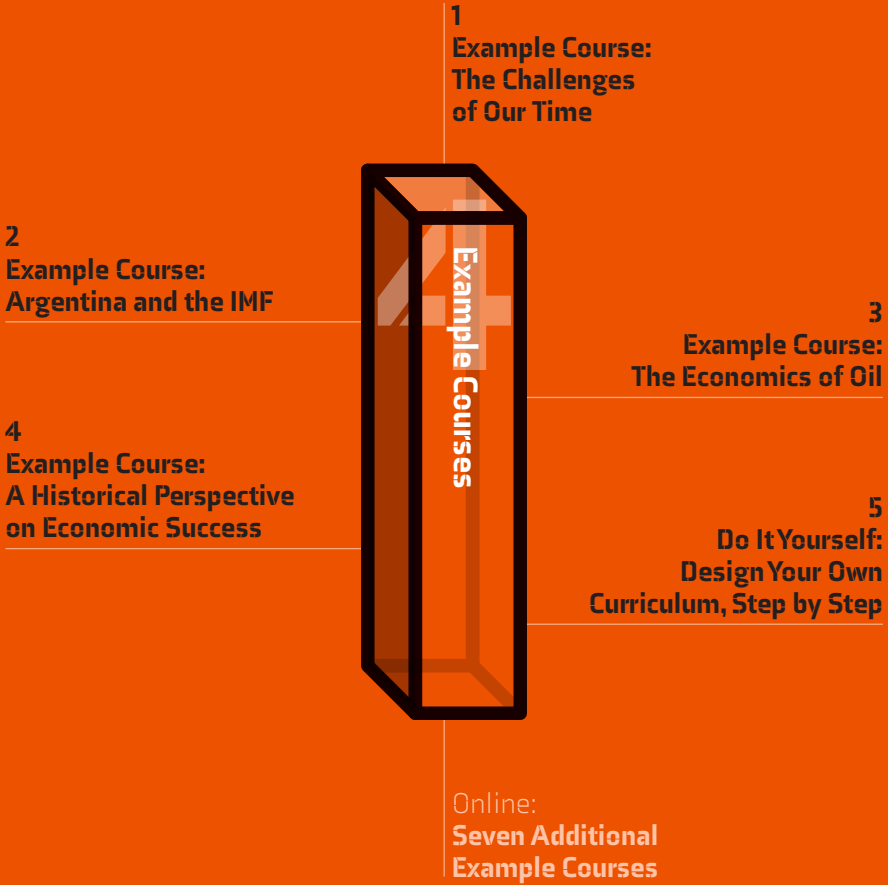




## Tool 4

# Example Courses

A number of example courses, made using the Economy Studies building blocks and the principles: pluralism, real-world and values.



In this chapter, we demonstrate how to create actual courses using the *Economy Studies* design toolkit, showing four example courses. Each of these courses flows from our central philosophy: teach students how to study the economy, rather than teaching them one form of economic thinking in the abstract. In terms of our principles, they vary: some of these example courses focus more on pluralism, others on real-world economics, others yet on thinking about values. As for the building blocks, each of the example courses uses at least one of the ten building blocks, while most use more than one.

These courses are described rather briefly in this chapter, as full syllabi, slides or exam questions would take up too much space in a physical book. More extensive course descriptions, syllabi and teaching material can be found in the online database of our partner organisation *Exploring Economics*.

The courses shown here are highly diverse, and mainly intended to inspire and to show the range of possibilities. Depending on the knowledge available within a department, the courses designed there could be vastly different from the examples shown here.

The chapter starts with four very different example courses: *The Challenges of Our Time, Argentina and the IMF*, *The Economics of Oil* and *A Historical Perspective on Economic Success*. We also provide a step-by-step method to design your own ideal course. On our website we provide a number of extra example courses.

To reiterate, the *Economy Studies* design method is built up in steps, from abstract to concrete. The philosophy and three principles are considerations and points of departure, but by themselves remain abstract. The following section, the building blocks, are descriptions of content, coupled with suggestions for teaching materials. But they are intended as flexible design tools, not ready-made courses: one building block could be spread out over several courses, or several building blocks could be combined into a single course. This chapter takes it to the next step, showing how the *Economy Studies* design method and materials can be used to create actual courses.

These courses are described rather briefly in this chapter, as full syllabi, slides or exam questions would take up too much space in a physical book. More extensive course descriptions, syllabi and teaching material can be found in the online database of our partner organisation *Exploring Economics*. Course descriptions in this database generally contain full descriptions of reading assignments, week-by-week lecture and workshop plans and suggestions for exam questions.

[economy.st/exploring](http://economy.st/exploring)



The first two example courses were written by the main two authors of this book. The other two were designed by students at international *Rethinking Economics* gatherings, and participants of an online course design competition within the network. This is noted on the page of those courses. In the overview below, we have noted the main building blocks used in each example course.

### **Book: Four very different example courses**

- The Challenges of Our Time (Main BB1, Additional BB2, BB3, BB8, BB9, BB10)
- Argentina and the IMF (Main BB9, Additional BB2, BB3, BB6, BB8, BB10)
- The Economics of Oil (Main BB8, Additional BB3, BB6)
- A Historical Perspective on Economic Success (Main BB4, Additional BB1, BB6)

### **Online: A larger database to explore**

- The Digital Economy of South Korea (Main BB2, Additional BB3, BB5, BB6)
- Agent-Based Modelling (Main BB7, Additional BB4, BB9)
- The World of Production (Main BB8, Additional BB2, BB3, BB4, BB5)

- The Political-Economic System of India (Main BB6, Additional BB2, BB3, BB10)
- Economics for a Better World (Main BB10, Additional BB1, BB2)
- Coordination and Allocation Mechanisms in Norwegian Agriculture (Main BB5, Additional BB2, BB3)
- The Economics of Financial Crises (Main BB8, Additional BB3, BB4, BB6)

Do you know of a unique economics course, or do you have a good idea for a topic and course design? Send it in through our website.

[economy.st/excourses](http://economy.st/excourses)



# 1 Example Course: The Challenges of Our Time

**Delving into the real-world knowledge, theoretical ideas, empirical studies, and normative visions surrounding today's main challenges.**

## Course outline

The course starts out with a sweeping overview of the key human challenges throughout history, such as poverty, hunger, war and violence. The focus here is mainly on a factual overview and getting an understanding of how today's world relates to earlier periods. Then the focus shifts to current challenges. Before delving into the specifics about the various challenges, we discuss which issues dominate the political agenda, contrasted with the public opinion on what the main issues are as these two often differ.

After this broad introduction into previous and today's challenges, each week is devoted to one specific challenge. Every week consists of three sessions: a guest lecture by an expert on the issue to ensure a good basic understanding of the matter; a normal lecture on the economics and policy debates concerning the issue; and finally an interactive seminar in which students debate with each other over how they understand the issue, its causes and potential solutions. The first week is devoted to climate change, with a climate scientist giving the guest lecture. The second week is about financial instability, with a banker as guest lecturer. The third week focuses on pandemics with a medical specialist. The fourth week on digitisation with a software engineer. And the fifth and last challenge is inequality with a guest lecture by a sociologist.

For the final assignment students choose one of these five challenges and work in groups to write a short policy report on the issue. In this report, they need to discuss recent developments, analyse the problem making use of available theoretical and empirical literature, and propose and argue for solutions that would tackle the issue.

## Required knowledge

None, this is an introductory course.

## Nominal workload

7,5 ECTS (225 hrs)

## **This course uses the following building blocks:**

### **Main:**

Introducing the Economy (BB1).

### **Additional:**

Problems & Proposals (BB9),  
Economics for a Better World (BB10),  
History of the Economy (BB3),  
Know Your Own Economy (BB2),  
Economic Theories (BB8)



## 2 Example Course: Argentina and the IMF

**Training in problem analysis and solution design through a case study in international and macroeconomics.**

### Course outline

This master's course in a fictitious Argentinian university is organised around one real world issue: what policies should the IMF pursue concerning Argentina? For this reason, the course is made in collaboration with the IMF and Argentinian government, as they are able to provide guest lectures, information, relevant assignments, useful contacts and potentially also internship places.

The first half of the course is about teaching students the relevant theoretical, empirical and real-world knowledge so that they can properly fulfil the case study. This consists of three parts: learning about the Argentinian economy, the IMF, and about international and macroeconomics in general. Regarding the Argentinian economy, it is important that students become familiar with its history, as well as its current structure and institutions. Regarding the IMF, students need to learn how it functions and how this has changed over time, with internal structure and external power pressures, dominant ideas and models, key practices and methods, and the relation it has had with and the impact its policies has had on various countries, in particular Argentina. Finally but crucially, students need to become familiar with the different approaches and recent developments in international and macroeconomics. This part of the course is concluded with an exam testing the students' knowledge of the Argentinian economy, the IMF, and international and macroeconomics.

The second half of the course focuses on the current situation and problems in Argentina and how the IMF should respond to these. It starts out with a few (guest) lectures to introduce students to the current situation and different ideas about the causes of the problems and solutions to them. The main part of the second half of the course, however, consists of project group work. In small groups students are asked to write a policy report to either the IMF or the Argentinian advising them on what they should do regarding the agreements between the IMF and Argentina.

As such, the report has an explicit goal and audience, and students are assessed based on how well they are able to make their case accordingly. Students have to convince the reader of their understanding of the

problem, and that the theoretical ideas and empirical studies they build upon are most relevant. Furthermore, they need to make the case for their policy proposals with both analytical and normative arguments. The assessment is done together by the academic teacher and policymakers at the IMF and Argentinian government in order to focus on both the analytical and real-world aspects.

### **Required knowledge**

Master's course, requiring advanced knowledge of Economic Theories (BB8), Economic History (BB3), Know Your Own Economy (BB2), Political-Economic Systems (BB6).

### **Nominal workload**

12 ECTS (360 hrs)

### **This course uses the following building blocks:**

#### **Main:**

Problems & Proposals (BB9).

#### **Additional:**

Economic Theories (BB8),  
Economic History (BB3),  
Know Your Own Economy (BB2),  
Political-Economic Systems (BB6),  
Economics for a Better World (BB10).

# 3 Example Course: The Economics of Oil

**An exploration of the economic issues surrounding oil and, in particular, the economic fortunes of oil-rich countries.**

By: Andrew Graham (Queen's University Belfast)

## Course outline

As oil is a commodity familiar to all of us, it is an ideal lens through which fundamental economic concepts such as supply, demand, elasticity, externalities, power relations, and property rights can be intuitively examined. It can also provide a lens on macroeconomic and geopolitical issues such as inflation, international trade, exchange rates, national and global power struggles. These topics will be investigated through studying specific cases, such as the oil crises of the 1970s.

This course will also include an analysis of the causes and consequences of the economic divergence of oil-rich nations. Countries such as Venezuela and Iraq haven't been able to sustainably develop their economies, while countries such as Norway and Qatar have amassed great wealth. In addressing this divergence, the economic impact of factors such as government policy and conflict will be discussed. Furthermore, the future direction of these countries will be debated as they face environmental and economic pressures to diversify their economies. Important elements here are the history of climate change and the lobbying power of oil companies.

## Required knowledge

Introducing the Economy (BB1)

## Nominal workload

7,5 ECTS (225 hrs)

## This course uses the following Building Blocks:

### Main:

Economic Theories (BB8).

### Additional:

Economic History (BB3),  
Politica-Economic Systems (BB6).

# 4 Example Course: A Historical Perspective on Economic Success

**Examining how thinking about the objectives of the economy has evolved in different societies across time and place.**

By Jamie Barker, Rita Guimarães, Ben Pringle and Cecilie Christensen  
(Rethinking Economics UK, Portugal, and Denmark)

## **Course outline**

Week 1: Clarifying what we mean by the ‘aims’ or ‘objectives’ of an economy. Covering the main actors within the economy, looking at who does the ‘aiming’ when we ask what our economy is aiming for. For example, what objectives do governments, businesses, trade unions and civil society groups have in their economic activity?

Week 2: Discussion between students about what ‘economic success’ means to them, and what it could potentially mean for others. Review of the different goals that different societies have around the world now (Gross National Happiness, Gross Domestic Product, full employment, sustainability, etc.).

The rest: Progressing chronologically through different historical societies around the world, probably starting with the Ancient Greeks. For each society we investigate the historical context it was situated in, what they considered to be economic success, the power dynamics and values which influenced this view, and the policies and institutional structures that were created as a result. Students would also discuss their own views on the objective(s) of that economy and consider what people from that society would think of our economy now.

The final week: Proposals for objectives that have not yet been widely adopted such as the Genuine Progress Indicator, or Kate Raworth’s Doughnut.

Assessment: Group presentations on each society to start each week, as well as a take-home exam at the end of term.

## **Required knowledge**

None, this is an introductory course.

## Nominal workload

7,5 ECTS (225 hrs)

### This course uses the following building blocks:

**Main:**

History of Economic Thought (BB4).

**Additional:**

Introducing the Economy (BB1),

Political-Economic Systems (BB6).

## 5 Do It Yourself: Design Your Own Course, Step by Step

An interesting exploratory exercise is to design an economics curriculum like those above from scratch, with a small group of faculty, students, or ideally both. This can be a great way to start thinking outside the box. It can be done with students or with teaching staff, or ideally with a mixture. Here is a basic roadmap for conducting such a workshop.

### **Step 1: Choose the central theme**

Brainstorm about the central theme of the course. Will it be centred on the values at play in economics? Focused on the real-world economy, perhaps a specific country? Built around a certain sector? The building blocks can be useful here. Choose one, two or three of them and make them the anchoring points for the course.

### **Step 2: Sketch the broad strokes**

What kind of theories would students need for this purpose, if any? Would the course include any kind of methods training? What kind of practical assignments might be part of the course? Which other disciplines or practitioners could provide an interesting guest lecture?

### **Step 3: Design the core lessons**

It is easiest to start the design process with a few of the key lectures. This helps organise your thinking, and can form an initial framework around which to design the other parts of the course. The examples in this chapter may also provide inspiration for workshop participants.

### **Step 4: Create a structure**

What would be the best order in which to take students through the key lessons? Here one can consider which lessons are particularly motivating

for students, providing a good introduction into the field and triggering the interests of students.

### **Step 5: Get it on paper**

Make sure that all ideas are written down: use post-its in the brainstorm phase and a worksheet to bring it all together into a structure. Think of a good slogan or tagline for the course. This helps to attract students but it also helps to keep the *raison-d'être* of the course front and centre.

### **Step 6: Present the course designs**

It also works well to do this exercise with a few groups of 3-5 people each. Afterwards, each group presents their course in a 1-minute pitch to the group. Maybe there is even a prize for the best course design, by group vote?

→ *You have designed your own course!*

On our website, we provide additional practical resources for this workshop. In addition, within the Rethinking Economics network there is a group of trained *Economy Studies* workshop facilitators who could conduct this workshop at your faculty. Alternatively, we can provide you with the worksheets, PowerPoint slides and other materials.  
[economy.st/workshops](http://economy.st/workshops)

