Summer Semester 2015

Europe and the US: Comparative Economic Analyses

Lectures:
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Classes:
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Summer Semester 2015
Lectures: Mo 12.15-13.45, Room Shanghai, HoF 1.28
Classes: Tue even weeks, 14.15-15.45, Room Shanghai, HoF 1.28

Course Description
This advanced course analyzes differences in the economic systems, preferences, and outcomes between Europe and the US. Topics include the welfare state, taxation, labor markets, demographics, preferences for redistribution, migration, monetary and fiscal policy, the educational system, and firm productivity. We study the origins of potential differences, as well as their consequences for the lives of people. We explore macro- as well as microeconomic studies of both theoretical and empirical nature. Certainly, there exists a lot of heterogeneity in economic systems and preferences within Europe itself. We will however focus on the contrast between Europe and the US, and not on these differences. Moreover, we concentrate mostly on Western Europe. The major goal of this course is to give students the opportunity to apply the knowledge and tools acquired in previous courses to a fascinating topic. Thus, the prerequisites are intermediate microeconomic and macroeconomic theory, statistics, and econometrics. When discussing the readings, we will focus not only on the content, but also on the methodology.
Requirements
The course grade is based on the final exam.

Readings
The required readings for each week are listed below in the schedule and are marked with an asterisk. The schedule also lists additional optional readings. Most of the readings come out of journals. You are not required to buy a book.

Extra Lecture
Since we missed the first week of classes, there will be an extra lecture on Thursday, May 28, from 2.15 to 3.45 pm in room Boston, HoF 2.45. Moreover, there is an extra tutorial on Tuesday, July 14, from 4.15 to 5.45 pm (room Shanghai, HoF 1.28).
Introduction: Europe and the US, an Overview


Labor Supply


Regulations, Institutions, and their Role for Unemployment


Regional Labor Markets and Internal Migration


Preferences for Redistribution


The Welfare State


Labor Markets in the Crisis


**Monetary and Fiscal Policy in the Crisis**


**Female Labor Market Participation**


The Educational System and Intergenerational Mobility


Güell, Maia, José V. Rodríguez Mora, and Christopher I. Telmer (2015): The Informational Content of Surnames, the Evolution of Intergenerational Mobility and Assortative Mating, The Review of Economic Studies, 82, 693-735.


Firm Productivity
