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Economics Hot Topics

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Sources of Hot Topics News:

Kahn, M. E. **Environmental and urban economics: Thoughts on environmental and urban issues from an economics perspective.** Online format. URL: <http://greeneconomics.blogspot.com/>.

This is an Economics blog written by Matthew E. Kahn, a writer and professor at UCLA. It is available online at no charge and is frequently updated, often providing links to relevant articles pertaining to current events affecting the field of Economics. Kahn has written several publications including "Green Cities" (Brookings Institution Press, 2006) and "Heroes and Cowards" (Princeton University Press joint with Dora L. Costa, 2008). According to Kahn, his research deals with "environmental, urban, real estate, and energy economics." Notably, the blog is written in such a way as to make it accessible to non-specialists as well as to economists. Posts are concise, to the point, and fun to read. (MEB 201025-673-900 H).

The Economist. **Free Exchange.** Online format. URL: <http://www.economist.com/blogs/freeexchange/>.

Free Exchange is an Economics blog "published" by *The Economist*. Correspondents from *The Economist* highlight important current event topics having to do with the world economy including fluctuating financial market conditions and interceding government policies. Useful features include frequent updates and daily "Link Exchanges," which direct the reader to links for recent, recommended articles from other publications. Recent topics include unemployment, oil prices, Social Security, and the housing market. Reader participation on this blog is common, and it is not unusual for posts to generate dozens of comments. This resource is available online at no charge. (MEB 201025-673-900 H).

London School of Economics. **Public lectures and events: Podcasts and videos.** Online format. URL <http://www.lse.ac.uk/resources/podcasts/publicLecturesAndEvents.htm>.

This page from the London School of Economics features mp3 files of public lectures, panel discussions and events at the university. The lectures, including such titles as "The Future of Economic Convergence" and "The World Economy: How Did We Get Here and Where Are We Going?," range from economics trends and current events to ethics and literature. Because the university is based in London, some talks are geared toward the United Kingdom and Europe, but many address global issues. LSE posts a disclaimer that the content of the events is the opinion of the presenters and not the university. However, to aid speakers' credibility, the site lists each participant and their credentials. Well-known speakers include Ben Bernanke, chairman of the Federal Reserve board, and Steven Levitt, co-author of the book *Freakonomics*. The page is updated frequently as events happen. In addition to audio files, some events are available as online videos, and LSE includes links to transcripts for selected events from 1999 forward. The podcasts are also available through iTunes. (CO 200925-673-900 H).

The New York Times. **Times topics: United States economy.** URL: http://topics.nytimes.com/top/reference/timestopics/subjects/u/united_states_economy.

This New York Times web page is a great resource for up-to-date U.S. economy news, headlines, blogs, and archived articles. This site covers a wide array of economic topics, from U.S. housing to the Iraq war, and is updated daily to provide instant access to the hottest news stories. Links are provided via the United States Economy Navigator that allow the user to browse through information focusing on subjects including economic growth and future forecast, employment, recession and labor statistics. This site is easy to maneuver and is divided into clearly defined sections, such as Articles, Credit Crisis Topics, US Economy Navigator, Financial Topics, and more. (JPT 201015-673-501 N).

Stanley St. Labs. **Economy Watch.** Online format. URL: <http://www.economywatch.com/>.

This website is a source of international hot topic news. It is currently edited by a small community of economics scholars and experts. The site is easy to navigate and users can choose to view items by category. To help users better understand current news the site also features side bar navigation of continent and country economic issues. Detailed articles about the history and current status of many country and state economies are available. This resource provides an overview of what movers and shakers consider to be hot topic ideas in the field of economics, most particularly in the field of global economics, and is recommended by several college resource guides and course syllabi. (KAK 201115-673-901 R).

White House.Gov Economy Page. Online format. URL: <http://www.whitehouse.gov/issues/economy>

This page, created and maintained by the U.S. White House office, describes the policies and "guiding principles" of the current administration and describes legislative updates related to the economy. Framed under the heading "Progress," bills and acts signed by the President or enacted by the Congress are briefly annotated with links to fuller descriptions. Sub-pages on Financial Reform and Innovation describe the administration's focus in these areas and include brief videos. Each page has a column that lists WhiteHouse.gov blog posts (nearly one per day in hot topic areas like the economy). (The economy-tagged blog posts can also be accessed at this URL: <http://www.whitehouse.gov/blog/issues/Economy>.) The website includes search, sort results, and RSS feed features. This resource offers a view of recent legislative activity related to the economy and provides a concise and clear statement of what the administration feels they have accomplished with regard to the economy. (KAK 201115-673-901 R).

Specific Articles:

Smith, R. (2010, August 6). **Monopoly game: Rules made to be broken?** Planet Money. Retrieved from <http://www.npr.org/templates/story/story.php?storyId=129021829>

This article, based on an episode of National Public Radio's *Planet Money*, raises connections between the Parker's Brothers' board game Monopoly and the current economic situation. Could the economic crisis have been influenced by an over reliance on housing investments, encouraged by childhoods spent playing Monopoly? The online article also contains a link to the original radio broadcast and a transcript of said broadcast. (JNH 200945-673-900 N).

Leijonhufvud, A. (2009). **Out of the corridor: Keynes and the crisis.** *Cambridge Journal of Economics*: 33(4), 741-757. Link to PDF article: <http://www.ceel.economia.unitn.it/staff/leijonhufvud/files/copenhagen2008.pdf>

This article focuses on the application of Keynesian and New Keynesian economic theory to the current economic crisis. It is argued by the author that the origins of the current crisis can be found in Keynesian theories, however, simply looking at this theory will not, according to the article, ameliorate the situation. The author suggests more policy related to the capital of private industries. System stability is to be achieved using theoretical work based on agent-based methods and where intertemporal budget constraints are violated. (ASC 200915-673-501).

Blumenstyk, G. (2009). **Price index drops but still exceeds inflation.** *The Chronicle of Higher Education*. 55(35). Link to article: <http://chronicle.com/article/Higher-Education-Price-Index/42813>

A brief article that discusses the Higher Education Price Index (HEPI) and the rate of inflation affecting higher education facilities for the 2009 fiscal year. The author suggests that even though the rate of inflation (2.8%) is at its lowest since 1999, costs of higher education are continuing to rise and appear to exceed costs in the economy as a whole. The HEPI estimates that 85% of goods and services on which higher education institutions spend money are personnel and other related expenses. (JWG 200845-673-900 N).

Lawson, T. (2009). **The current economic crisis: Its Nature and the course of academic economics.** *Cambridge Journal of Economics*, 33(4), 759-777. Link to online article: <http://cje.oxfordjournals.org/content/33/4/759.fullhttp://cje.oxfordjournals.org/content/33/4/759.full>

Lawson writes that current economic conditions have led policy makers and media to be critical of economic theories espoused by academic economists. He believes, however, that the problem lies more with the research methodologies used to conduct analyses than the theories themselves. The author claims that mathematical deductivism stemming from formal mathematical models is to blame and that the reason why these models have failed is because they presuppose the regularity of events. In a large portion of the article, Lawson re-examines the economic conditions that led to the recent economic crisis and expresses his belief that rather than quantifying the crisis, it is much more important to understand the failings of the system and how such an event could occur. (JMD 200945-673-900 I).

Murray, A. (2010, December 26). **The 2011 Economic outlook—and What it means to you.** New York: The Wall Street Journal. Link to online article: <http://online.wsj.com/article/SB10001424052970204336704576042322631271748.html>

This Wall Street Journal article offers readers a speculative overview of the economic outlook encompassing focused topics targeting areas such as growth and inflation, unemployment and more. The author gives a predictive forecast of possible situations relative to the federal government's intervention via stimulus plans, tax cuts and lowering interest rates. The benefit of economic growth will benefit several areas including the job sector but the question arises as to how the federal government can keep control on the budget and lower the deficit. The author provides tips and suggestions for how to prepare for uncertainty by having a solid financial plan in place. (KAK 201115-673-901 H)

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