MONETARY POLICY

* Monetary Policy: Is it in the Room With Us?

COUNTRY CONTEXTS

Country Reviews

I’m really curious about countries I’ve never been to. As a small child, I used to read atlases for fun instead of playing outside.

Stock photo of someone huddled at a computer

It’s alright, I turned out fine

Anywho, this is a fun little project I started. I pick a country at random, make an assumption about how its economy is going and then do a little research to see how close I am. If you are from any of these countries, I pray that you find my ignorance charming. Let’s go:

* Kiribati
* Namibia
* Norway

REAL SECTOR

Welcome to the Malawi real sector segment of my blog. So, in this segment, I will talk about phenomenon surrounding the nonfinancial elements of the economy. Factors like output and employment. Please check out the following:

CASE STUDIES

In my opinion, economics really starts getting good once you get practical examples. Then you can actually connect the dots and use the models you learnt to replicate reality. That is when you get that reassurance that the discipline you have spent most of your adult life studying isn’t simply the modern equivalent of alchemy. Behold:

* Guyana and the Concept of the Natural Resource Curse

FISCAL POLICY

This segment is going to be focused on how the Malawi government influenced the country though its decisions to spend, borrow and or tax. All of this is controversial so this will be fun!

MODELS AND EQUATIONS

This part of economics is really cool. There are all these economic theories that are developed. But, without empirical backing, they are just theories. Using data and models, you can strengthen the validity of your theories.

I’ve heard numerous economics professors say “do not reinvent the wheel”.

By this they meant that you have the option of creating a function with your economic variable you are trying to measure as a function of your determinants. But, that is just the start and often times the exact mathematical relationships and the choice of determinants have been found by other people centuries ago. So, why not crib their notes and then build off what they have already done to make it better? Heck, we wouldn’t have Samsung if their scientists had to invent circuit boards first.

Now, here are a bunch of economic models and equations that keep repeating themselves in my work and readings:

* Gravity model
* HP filter
* Production functions (there are so many that these need their own section!)

LITERATURE REVIEWS

I like to visualize academic discourse as an unending but correctly cited reddit argument. This has helped me in organizing my thoughts because I can start by forming an opinion, looking for economists who agree with my opinions, read their literature reviews and follow the thread of arguments. Then when someone comes along to argue with me, my notes are ready.

* The Monetary Policy Mechanism Discourse in Malawi
* Exchange Rate Policy Discourse in Malawi
* Discourse on Impact of Political Turmoil on Economic Productivity Discourse
* The Impact of Maize Export Bans on Production Discourse
* The Epigenetics Discourse

OOPS

Oh how my face would have been red if my complexion could accommodate this. Please be patient and I will have content here shortly.

BANTHUSTAN

Prior to the 1950s in Southern Africa, much of the region

MALAWI

Let me start by addressing the elephant in the room. My country is a little bit wacky.

Itty Bitty GDP Committee

But, this is not the angle I intend to take with this section of my blog. Rather, I intend to look at our economic choices from an emotionless perspective and hightlight what we have done correctly and poorly based on our goals. I thought it would be efficient to divide the economy into:

* The monetary sector
* Fiscal sector
* Real sector
* External sector

ECON 101

I have a theory that Econ 101 would have been easier if our notes had been written by other people from Africa.

The Mankiw and Lipsey textbooks we used were great but, I think there was a bit of a disconnect between us and these authors. We were operating from the perspective of people from an economy with 8 banks as opposed to several thousand. So, I want to use this section to revisit my old economics notes though my educated developing country mind and see if I can make them more understandable.

HISTORY

History was my first academic love. I thought I would be an archeologist someday like Laurence of Arabia.

That did not happen.

But, history has come up a lot in my recent work. A lot of it is modern history and the history of economics. This is especially the case if you are interested in economic disasters because they tend to repeat themselves in different contexts and countries, like the following:

* The Atari Videogame Crisis

CRISES

A lot of the best lessons are the ones that left you hurt or embarrassed. Similarly, economic crises usually come with lessons which lead to new methodologies. Plus, I just like reading about them for some reason.

* Timelines below

LITTLE THINGS

I want to reserve this section for little economic history snippets that interested me but aren’t long enough to be literature reviews.