

A. DETAIL OUTLINE

1. Identify and state key challenges and the different perspectives that present solutions

- Introduce the issue you'll be discussing.
- Provide a brief overview of the key challenges.
- Highlight the significance of the problem in a real-world context.
- Present different perspectives that offer potential solutions, even if they differ.
- Foreshadow your unconventional solution stemming from your analysis.
- Explain why this solution is necessary or unique in addressing the challenges.

Examples:

Income inequality is a pressing issue in today's society, with the wealth gap between the rich and the poor continuing to widen. The debate over raising the minimum wage is at the forefront of discussions on how to address this problem. Key challenges include stagnant wages for low-income workers, the rising cost of living, and the growing income disparities. While conventional wisdom often leans toward neoclassical explanations and solutions, a multidimensional Marxian analysis unveils a pressing need for bold policies that can empower the workforce and address the deep-seated issues of economic disparity.

In exploring potential solutions to this multifaceted issue, one unconventional approach is to introduce a tiered minimum wage system that varies based on the cost of living in different regions. This approach aims to balance income disparities while accounting for varying living expenses and has the potential to address both the concerns of low-wage workers and the fears of job losses.

2. Interpretation and Critical analysis of the differing perspectives

- Comprehensively outline unique principles and assumptions
- Thoroughly apply principles to issue using creative hypotheticals
- Bolster with extensive empirical evidence and diverse expert opinions

Examples:

Neoclassical economics points to differences in marginal productivity as the primary driver of income inequality. To illustrate this neoclassical logic, envision a scenario where a hedge fund manager, driven by the pursuit of higher profits to maximize shareholder returns, earns exponentially more than an average worker due to their higher marginal productivity. However, the empirical reality challenges this

theoretical assumption. Extensive research has revealed a weak relationship between executive pay and actual performance, casting doubt on the validity of this neoclassical perspective.

Marxian economics, in contrast, views income inequality as a consequence of a broader class conflict over the extraction of surplus value from workers. For instance, the proliferation of monopoly power in many labor markets allows firms to pay workers less than their actual marginal productivity, effectively capturing surplus value. This perspective is substantiated by compelling evidence, such as data indicating that corporate profits have reached historic highs as a percentage of GDP over the past decade, while union membership has seen a sharp decline.

3. Recommendation

- Propose bold policies innovating beyond conventional wisdom
- Justify using detailed application of multiple perspectives
- Discuss implementation issues and preempt counterarguments

Examples:

In order to redress the balance of power and address income inequality, I propose the implementation of stringent limits on unproductive stock buybacks. This would be coupled with the introduction of new laws requiring employee representation on corporate boards. The objective is to provide an immediate boost to worker compensation while redirecting profits toward economy-stimulating investments, which will sustainably empower laborers. Although these recommendations may encounter resistance from business interests, the multifaceted approach, drawing from both neoclassical incentive concepts and Marxian class analysis, underscores the depth of reform that is urgently required.

4. Conclusion

- Concisely recap multifaceted issue requiring ongoing pluralistic dialogue
- Inspire readers to widen economic perspectives and keep exploring

Examples:

In conclusion, income inequality is a complex issue, and different economic schools of thought offer varying insights and solutions. The classical/neoclassical perspective emphasizes market determinants and economic efficiency, while the Marxian perspective delves into class-based disparities and calls for systemic change. Keynesian economists highlight the potential economic consequences of inequality and advocate for targeted policies, while institutional economists underscore the importance of labor relations

and social institutions. The ongoing dialogue among these perspectives is vital for developing comprehensive solutions to address income inequality, fostering economic growth, and ensuring a more equitable society.

5. Concept map

- Suggested steps to create a concept map to compare two diverse perspectives on how best to tackle the nominated issue.

Step 1: Create the Central Node

- Draw a central node (a circle or box) in the center of your paper or digital canvas. Write your central idea or topic inside this node.

Step 2: Connect Key Concepts

- Draw lines or arrows radiating outward from the central node to each of the key concepts you identified. These lines represent the relationships between the central idea and the key concepts.

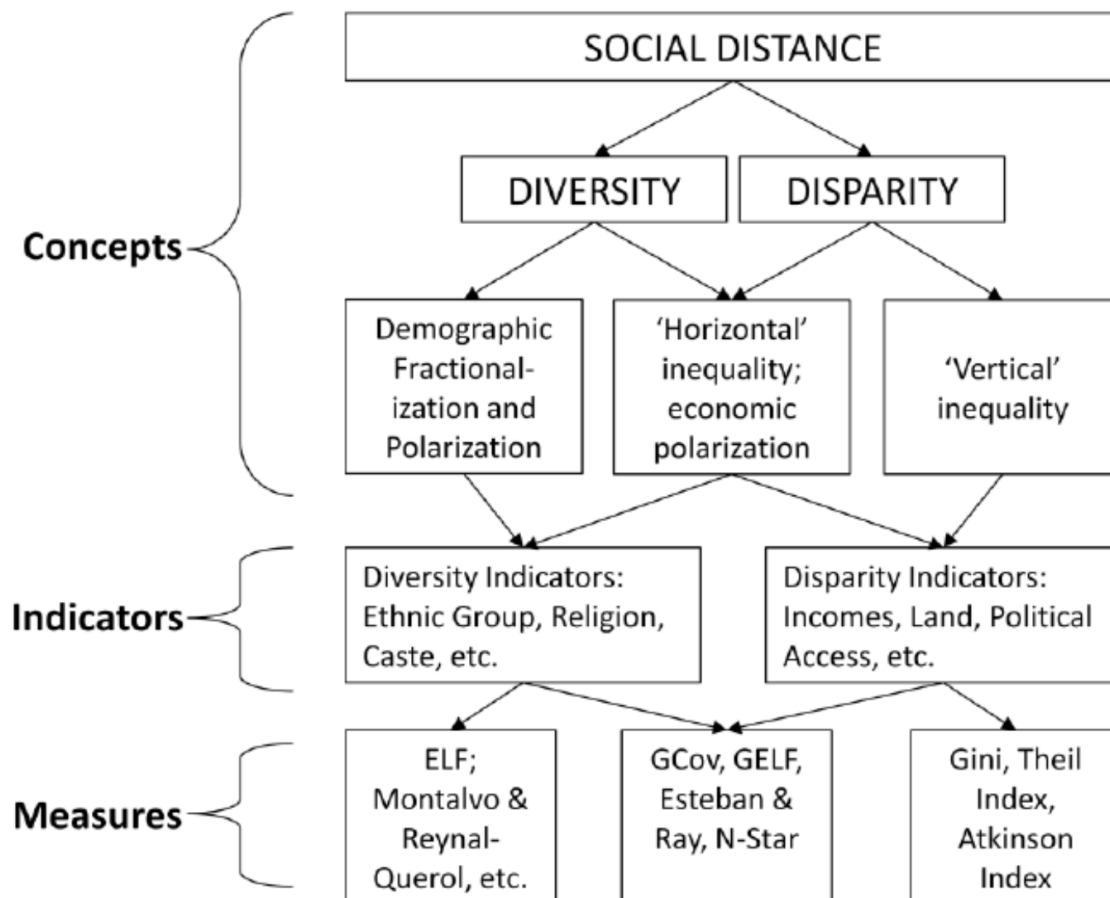
Step 3: Add Sub-Concepts

- For each key concept, identify and add sub-concepts or sub-ideas that are related to it. Draw lines or arrows connecting these sub-concepts to their respective key concepts.

Step 4: Label Nodes and Lines

- Label each node (circle or box) with a concise and descriptive label that represents the concept or idea it represents.
- Label the lines or arrows that connect nodes to indicate the nature of the relationship between concepts (e.g., "causes," "leads to," "influences").

Examples:



B. TIPS & TRICKS

REPORT TIPS

- Carefully select two significant issues that interest you and align with course learnings
- Concisely introduce the problems and outline competing schools of thought
- Explain theories' assumptions and principles, relating them to the specific issues
- Support analysis with empirical evidence and data along with expert opinions
- Apply multiple perspectives to formulate creative, evidence-based policy recommendations
- Demonstrate critical thinking skills - don't just restate perspectives, analyze them
- Synthesize ideas across theories to develop nuanced, balanced solutions

PRESENTATION TIPS

- Practice your part thoroughly to develop fluency and confident delivery.
- Speak clearly and loudly enough for everyone to hear. Vary tone and pace to maintain interest.
- Use concise wording and an engaging style - avoid reading directly from slides.
- Prepare clear, readable visual aids that highlight key information. Limit text and bullets.
- Use high-quality graphics, data visualizations, and multimedia to enhance understanding.
- Demonstrate strong command of analysis and concepts through your explanation.
- All team members should present significant, equitably distributed portions.
- Present key takeaways and conclusions from memory without relying heavily on slides.
- Maintain eye contact with the audience. Use natural gestures and movement.
- Wear professional attire and exhibit positive body language like smiling.

C. FOOD FOR HUNGRY THOUGHTS

SOURCES FOR TECHNOLOGY TOPIC

- Has Globalization Passed its Peak? (Financial Times):
<https://www.ft.com/content/0bb37fdc-71c6-11e7-93ff-99f383b09ff9>
- Globalization in Retreat? (Wall Street Journal):
<https://www.wsj.com/articles/globalization-in-retreat-11546866229>
- The Economics of Globalization (New York Times):
<https://www.nytimes.com/2020/10/06/business/the-economics-of-globalization.html>

- International Trade and Labor Markets (Journal of Economic Perspectives):
<https://www.aeaweb.org/articles?id=10.1257/jep.32.2.163>

SOURCES FOR TECHNOLOGY TOPIC

- How Technology Impacts Inequality (Financial Times):
<https://www.ft.com/content/b6591fed-bcd1-4b35-ada4-8e94a3fa71f1>
- Economic Impacts of Artificial Intelligence (Wall Street Journal):
<https://www.wsj.com/articles/the-economic-impact-of-artificial-intelligence-is-hereand-its-massive-1548748601>
- Perspectives on the Digital Revolution (New York Times):
<https://www.nytimes.com/2018/02/07/business/economic-growth-technology.html>
- Technology's Impact on Labor Markets (Journal of Economic Perspectives):
<https://www.aeaweb.org/articles?id=10.1257/jep.29.3.3>

SOURCES FOR INEQUALITY TOPIC

- Why Inequality Matters (Financial Times):
<https://www.ft.com/content/7de9165e-db72-11e6-9d7c-be108f1c1dce>
- Economics of Inequality (Wall Street Journal):
<https://www.wsj.com/articles/the-economics-of-inequality-1477948002>
- Academics Reveal Grim view of Inequality (New York Times):
<https://www.nytimes.com/2020/12/03/business/economy/inequality-economy-tax-rich.html>
- Drivers of Economic Inequality (Review of Income and Wealth):
<https://onlinelibrary.wiley.com/doi/full/10.1111/roiw.12476>

SOURCES FOR HAPPINESS TOPIC

- The Economics of Happiness (New York Times):
<https://www.nytimes.com/2016/02/28/magazine/the-economics-of-happiness.html>
- How Economists Measure Happiness (Wall Street Journal):
<https://www.wsj.com/articles/how-economists-measure-happiness-11601396801>
- Economics of Happiness vs Economic Growth (Financial Times):
<https://www.ft.com/content/79ec676c-adb4-11e9-b856-5404d3811663>
- Developments in Happiness Research in Economics (Journal of Economic Methodology):
<https://www.tandfonline.com/doi/full/10.1080/1350178X.2020.1833266>

- Macroeconomics of Happiness (Review of Economics and Statistics):
<https://direct.mit.edu/rest/article/85/4/809/58156/The-Macroeconomics-of-Happiness>
- Income and Subjective Well-Being (Journal of Economic Behavior and Organization):
<https://www.sciencedirect.com/science/article/abs/pii/S0167268118303312>
- Easterlin Paradox Revisited (Journal of Happiness Studies):
<https://link.springer.com/article/10.1007/s10902-017-9883-9>