

TOTAL CTE Word Count for inclusive of quotations and citations (350 STRICT word limit): 349 words

(**NOTE:** Include the prompts. Do not exceed one page or the word limit. Upload as a 1-page PDF to Gradescope by deadline.)

1. Identify and articulate ONE cross-cutting theme (or debate) from this week's materials. Remember that a theme is not a topic. "This week's theme is competition" is insufficient. What do this week's materials together say *about* competition? A better theme would be "this week's readings discuss the complex and controversial role of the state in the creation and management of markets." Reference and cite at least THREE readings. Use this citation format: (Smith 2019, 4). (~ 225 words)

This week, we continued our discussion about globalization and the benefits as well as the downsides of free trade. We first discussed how Keynes' philosophies shaped global policies in the decades following the second world war, as Wapshott describes how "[Keynes'] theories are a prime influence on the world's free economies", and that the success of the economy at the time was largely due to lawmakers' "adherence to Keynes' central theme" (Wapshott 2011, 239-240). Rodrik also corroborates the dominance of Keynesianism as he describes how Keynes' philosophies led to the creation of the IMF and the World Bank, institutions which would "govern the world economy for the first three decades following World War II." (Rodrik 2011, 69) We then transitioned this into a more general debate about free trade. In Rodrik's essay, he compares free trade to technological progress: technology allows us to manufacture items at a cheaper price, and so does importing cheaper goods, so why should we reject free trade? As Rodrik puts it: "if are in favor of technological progress, then [we] must be in favor of free trade!" (Rodrik 2011, 49). Similarly, Bhagwati corroborates this as he believes the public has become "increasingly skeptical" of free trade "thanks illogically to the recent financial crisis" (Bhagwati 2002, 10), thus indicating that he is a strong advocate for free trade as well.

2. Pick ONE reading and carefully critique the author's methodology, evidence, tone, underlying assumptions, and/or biases. Do not praise the author or work. Rather, be critical and be specific. Include ONE citation. (~75 words)

Rodrik describes how countries will "end up buying what is cheap abroad what is expensive at home" and thus free trade "is not zero sum" (Rodrik 2011, 50). However, this argument doesn't consider the instances where manual labor is outsourced to underdeveloped foreign countries, which result in largely one-sided trade relations as we benefit greatly them but they do not equally benefit from us.

3. Offer ONE clarifying question about one of the readings (e.g., something you didn't understand) OR a thoughtful question for discussion section (e.g., "can market competition be regulated in states?"). Your question could link to ideas from another week or to current affairs. Avoid questions that are too general or rhetorical. Be specific. (~25 words)

Both Rodrik and Wapshott argue that the Bretton Woods model was a direct result of Keynesian thought. How would history have changed if Keynesian thought did not exist?

4. What reactions – or connections - do you have to this week's materials? Consider: What were you surprised to learn? To what extent are these materials relevant to today? We are looking for thoughtful reflections. (~25 words)

I had not learned about 20th century economics prior to this class, so it was interesting to learn that the global economy during this time was largely influenced by a single person – Keynes.