

Senior Seminar in Economics, Spring 2009

First Paper Topic: How do you explain the nature of the financial bubble that popped in 2007?

Related questions that might prove useful:

- A. What was the ‘nature’ of this bubble?
 1. What was it comprised of?
 2. What made it unstable?
 3. What made that instability problematic?
 4. Was the situation inherently unstable?

- B. What does it mean to explain?
 1. Does explaining require a conceptual framework?
 2. If so, then how do you know if it explains well?
 3. Does explaining require evidence?
 4. If so, then how do you know if the evidence explains well?
 5. Of course, you cannot explain everything, so what most needs explaining (and how do you know that)?

- C. Is the exercise a blame game?
 1. By blame, do you judge what choices based on what someone *should* have done/not done (normative description)?
 2. If so, then what determines the should part?
 3. If not, then can you say the bubble was a bad thing?
 4. Finally, if you do cast blame, then, do you blame
 - a. Individuals: like Alan Greenspan or mortgage brokers?
 - b. Systemic failures; banking, regulation, or other core functions?
 - c. Macroeconomic trends?
 - d. Political or economic ways of thinking?
 - e. Something else?

The paper is due Tuesday, March 10. Put only your student ID number on the paper. Attach the paper as a Word file to an email (s.quinn@tcu.edu). I will use the grading rubric posted at the top of the course web page.

Papers will be at least 1,500 words (about six pages). Paper topics will be announced during the semester.

1. Papers will be submitted as a Microsoft Word document attached to an email due in Dr. Quinn’s TCU mailbox (s.quinn@tcu.edu) by the start of class, 9:30 am.
2. Papers will be double spaced with Times New Roman 12 point font.
3. Papers will use a student’s TCU ID number rather than their name.

4. Papers will have a bibliography.
5. Papers will use citations to refer to relevant required readings. Additional sources are not required, but may be used. Endnotes or footnotes can be used if needed.
6. Thoughtful use of economic analysis will be the most important part of the paper grade.
7. If I do not know what the thesis of the paper is by the end of the first 500 words, then I will stop reading and grade the paper accordingly.
8. Papers due during the semester that are submitted late, but before the next class, will have their highest possible grade lowered to an 85. **No papers will be accepted after the following class period.**