

Project

You can work in a group of up to four people

Due 05.05.2023 via e-mail

Only one submission per group

IMPORTANT NOTE: PLEASE COORDINATE WITH EACH OTHER AND MAKE SURE THAT NO GROUP PICKS THE SAME COUNTRY!

You are asked to write an essay, up to two pages in length. Pick a country (except the US).

- a) Describe its current state of the Economy using various indicators that we've learned during Macro classes (GDP, inflation rate, unemployment rate, interest rate, government spending...). You might be able to determine in which part the economy is doing well and where the real hurdles are. Write a brief discussion of the recent state of the economy of the country.
- b) Analyze the economic indicators during the financial crisis (2007-2010) and during the pre-crisis period. Using the appropriate graphs and charts show how these indicators have changed as the crisis hit the country. Show which indicators worsened and which indicators have improved (e.g. a surprising GDP growth in Poland during the financial crisis). In addition, document what the government interventions were and comment on the effect of these interventions on the economic indicators. The interventions can include an expansionary monetary policy, a tightened fiscal policy or any other types of policies.

Tips:

- Provide appropriate figures. For presenting the evolution of an indicator, you might use a time series plot. Clearly define each indicator that you are analyzing.
- Clearly indicate references to the source of information you are using.
- Rely only on trusted sources! Webpages like Wikipedia and Economics Memes will not work! You might cite sources, such as academic or non-academic journals or reports (e.g. OECD reports, The Economist, The Independent, Bloomberg etc.), blogs of professional economists (Krugman, Stiglitz, Romer etc.).
- Most probably, you will find that there are opposing views regarding the government actions. Your task is to describe major prevailing opinions, critically evaluate, and provide your suggestions about the government policy.
- For citing use APA style