Syllabus
BEPP 207: Economics for the Next Hundred Years
Fall 2019

Mondays and Wednesdays, 9:00am-10:30am, SHDH 209

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Course Description and Objectives.
The objective of this course is to give an overview of some of the most important economic
issues for the next 100 years.

In the last three hundred years, standard of living greatly increased (measured by income,
leisure time, political freedom, health, freedom from violence). At the same time, wealth
inequality has reached historically high levels in developed countries, and billions of people live
in poverty in developing countries. There is evidence that progress may be sputtering because
of the impact of automation and technological innovations on labor markets, stagnation of
economic growth, reversals in democracy, developing countries left behind, and collateral
damage to the environment. While it is hard to predict which of these issues will matter, we will
discuss what is known, and new social science tools to address these issues.

For each issue, we will cover the popular debate, the latest research, and the most important
theories. The course will go more in depth than coverage in the media. The research on each
topic includes facts, data analysis, and theoretical models. We will cover these materials from
first principles, so there are no prerequisites.

Course Schedule.

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>Wednesday, August 28, 2019</td>
<td>Introduction</td>
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<tr>
<td>Monday, September 2, 2019</td>
<td>No lecture (labor day)</td>
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<tr>
<td>Wednesday, September 4, 2019</td>
<td>Economics of the last 1000 years</td>
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Grading.
Quizzes: 25%
Class Discussion participation: 20%
Group Presentation: 55%

- **Quizzes.** We will have short quizzes every other week. The quizzes will test you on assigned readings and on the content of previous lectures. You are allowed to drop your lowest quiz score. Quizzes are posted on Fridays and due on the following Friday 11:59PM. The quizzes are electronic and can be done on Canvas.
- **Participation.** Students are encouraged to participate in debates in class, and will be graded based on participation every lecture. We will also have discussion questions posted on Canvas prior to lecture. Participating in this discussion will also count towards the participation grade.
- **Group presentation.** The main deliverable of the course is a final group presentation. Groups have two options for the presentation. One option is to choose an important
topic that we did not cover in the lectures. The group will be responsible to summarize
the public debate, most important facts, and state of the art research on the topic.
Another choice is to give a more in-depth presentation of some topic or research study
that was briefly covered in lecture.

• Every group has to write a one-page proposal of their final presentation by Monday
  September 16. The course staff will follow up with the group to help prepare the final
  presentation.

Rules.

• Electronic devices are not allowed in class.

Resources.

• For every lecture Canvas will have a folder with slides and notes posted prior to lecture,
  and a lecture video available.
• We will hold office hours to help you with preparing the presentation and the course
  content. Eduardo: Mondays 3-4:30pm @ Vance Hall 239. Jeremy: Wednesdays 3-4:00PM @ Vance Hall 347F.

Readings.
Every lecture has a required reading, which will be an article in the popular press. In addition,
we will have non-required background readings. These will often be books or research papers.
All of the readings are free and posted on Canvas (except for books).

1. Introduction
   Required:
   Steven Pinker, “Is the World Getting Better or Worse?”, YouTube, 2018.
   https://www.youtube.com/watch?v=yCm9Ng0bbEQ
   
   Background:
   Andrei Shleifer, “The Age of Milton Friedman” Journal of Economic Literature, 2009
   Steven Pinker, “Enlightenment Now”, 2018

2. Economics of the Last 1,000 Years
   Required:
   2004
   
   Background:
   Barro and Sala-i-Martin, “Economic Growth”, 2004, chapters I and 1
3. Inequality in Developed Countries
Required:

Background:
Chetty et al., “Mobility Report Cards: The Role of Colleges in Intergenerational Mobility”, 2017
Smith et al. “Capitalists in the 21st Century”, 2018

4. Artificial Intelligence, Automation, and the Future of Jobs
Required:
Lewis-Kraus “The Great A.I. Awakening”, *New York Times*, 2018

Background:
Aghion, Jones, and Jones “Artificial Intelligence and Economic Growth”, 2017
Acemoglu and Restrepo, “Artificial Intelligence, Automation and Work”, 2018

5. Guest Lecture from Facebook AI Research
Required:
Metz, “A.I. Researchers Are Making More Than $1 Million, Even at a Nonprofit”, *New York Times*, 2018

7. Democratic Reversal and Polarization
Required:
Wells and Alpert, “In Facebook’s Effort to Fight Fake News, Human Fact-Checkers Struggle to Keep Up”, *Wall Street Journal*, 2018

Background:
McCarty, Nolan, Keith Poole, and Howard Rosenthal, “Polarized America”
Marianne Bertrand and Emir Kamenica, “Coming Apart? Cultural Differences in the United States over Time”

8. Big Data and Economics to Solve Social Problems
Required:
Esther Duflo “Social Experiments to Fight Poverty”, *YouTube*, 2010
https://www.youtube.com/watch?v=0zvrGiPvVcs
Background: