

ECONOMICS 30243
Contending Perspectives in Economics
Study Questions for Semester (Spring 2020)

INSTRUCTIONS: You will find below study questions designed to guide your studying. **A subset of these exact questions will appear on your exams.** You are under no obligation to complete them but there is, not surprisingly, a high correlation between doing these and earning a high grade! Please bear the following in mind:

General issues

- The exams are weighted such that a perfect score on all the questions from the list below earns you at least a low B. A's are reserved for those who also answer the "hell" questions correctly. That said, data from previous classes show that there is a high correlation between doing well on the non-hell portion of exams and scoring highly on the hell portions.
- I am also happy to check over your answers to make sure they are correct. Just send a copy to j.harvey@tcu.edu. Please see below for the dates by which I'll need to receive your answers.
- You are free to reword any lecture or reading question however you like. However, always be sure to send it to me on your study question list so that you can be sure that I agree it includes all the important information—don't wait until the exam to find out!
- If I check your study questions and accidentally approve an incorrect answer that you then give on an exam, you get full credit. If I initially subtract points, just let me know and I'll fix it. That's the John Harvey Guarantee!
- If you are resending questions to me, please let me know which ones are new and/or adjusted from last time so I don't have to check the entire list all over again.
- Studying involves taking this list and a blank piece of paper and writing out the answers until, according to your list of answers, you don't make any mistakes. **THERE IS SIMPLY NO SUBSTITUTE FOR DOING THIS!**

Reading questions

- The place where the study questions are the most helpful is on the readings (I write the lecture answers on the board). As a rule, I don't go over these in class and the study question list prevents you from having to guess which parts of "The Blessings of Free Trade" I expect you to remember for the exam. I tell you up front!
- Be sure to actually read the articles and not simply harvest them for the study question answers. If you do the latter, you won't really understand the context and you'll end up having to memorize. There's too much material to do that. Those who use someone else's study question answers face the same problem. I don't actually want you to just know what's on the list, I hope you learn much more than that. However, I'm only going to test you over the list.

Using someone else's answers

- There is no rule against this. The study questions are not an assignment.
- If you and a friend (or enemy or bystander) worked on the questions together, please let me know when you send the questions to me so that I can be sure you both get the John Harvey Guarantee.
- If you did not work together but choose to use someone else's already-corrected study questions, please do not send them to me unedited. In other words, if I indicated on their answers that they needed to make adjustments, make these first. In addition, let me know which ones have been adjusted so I don't have to check the entire list all over again. If you already know they are perfect, please don't send them at all. Just email me saying, "I'm using Victor Boschini's study question answers!" and then you'll get the John Harvey Guarantee based on their answers. (FYI, he's never take this course so you should probably use someone else's. That was just an example.)
- If you choose to use someone else's study questions from a previous semester, all of the above apply plus one more: please see if the questions are the same as in the previous semester (I add and subtract whole questions and change the wording on others). If this hasn't been done, I'll return the questions unchecked.

Study question organization

- Questions are grouped by their source. For examples, questions based on lecture material have *Lecture* before them, and then appear without spaces between them. For questions where answers can be found in the reading, the specific link is given and the questions are then grouped without spaces.
- **Green questions may also appear on the final exam.**

Study question deadlines

- Anyone wanting their exam one study questions checked must have submitted them to me by 11:59pm, Thursday, February 6.
- Anyone wanting their exam two study questions checked must have submitted them to me by 11:59pm, Thursday, March 19.
- Anyone wanting their final exam study questions checked must have submitted them to me by 11:59pm, Tuesday, April 28.
- **Deadlines apply whether you take that exam at the regular time or not.**
- I do not recheck the green questions on the final exam list since they were subject to one of the two earlier deadlines.

Study question format

- Please send your answers as Word attachments (or the like). That makes it much easier to type comments or corrections directly into your document.

REMEMBER-TO-KNOW GOALS

The pedagogical literature suggests that the instructor not only come up with some realistic goals regarding what they expect students take with them after the semester is over (basic concepts that you no longer have to try to *remember* because you simply *know* them), but to also share these with the class. Well, here they are in rough order of importance!

- There exist well-developed and research-active alternatives to the economic mainstream;
- the discipline has evolved in a manner that leads to the suppression (intentional or not) of alternative paradigms;
- critical thinking and analysis is enhanced by learning competing perspectives;
- you cannot truly understand the uniqueness or strengths and weaknesses of a perspective without seeing the alternatives to it.

BACKGROUND

Lecture

1. Distinguish between validity and cogency. [25 words]
2. What is economics? [16 words]
3. What is microeconomics? [36 words]
4. What is macroeconomics? [28 words]
5. What is a paradigm/school of thought? [10 words]
6. Define and explain the difference between Kuhn's normal and revolutionary science. [122 words]

Harvey Chapter 1 "Introduction"

7. Although the aim of the book is to introduce people to different schools of thought in economics, that doesn't mean they can believe that every one is correct. This is so because they contain what? [3 words]

Harvey Chapter 2 "Economics as a Scientific Discipline"

8. What are we taught in primary and secondary school about science? [17 words]
9. Harvey argues that bias is inevitable in our attempts to understand the world. What example does he give in support of this in terms of setting up a chemistry experiment? [34 words]
10. What is something that scientists can really accomplish (given the fact that they can't actually discover unbiased "truths")? [5 words]
11. Many factors affect the acceptance of a theory or model, some reasonable and some not, some outside of science and some within it. Those most associated with *Behavioral Standards*. Briefly explain what these are, what happens if violated, and what the result of conspicuous adherence may be (including the especially). [60 words]

12. What, in terms of subject matter, is the central focus of undergraduate economics (and what does this mean)? [35 words]
13. What is the concern of those who are not as enthusiastic regarding the manner in which we teach undergraduate economics and what does their view imply? [100 words; you can leave out the bit about multiple-choice exams but include the stages of learning stuff]
14. The change in the mix and content of courses in economics graduate school is a function of what heavy shift? [5 words]
15. The basic training of most economists includes the idea that qualitative data are inherently suspect and that they should therefore rely on abstract reasoning and intuition. But how, in their view, does this not result in uncontrolled speculation? [23 words]
16. Although the vast majority of published articles have very little impact, it is at least true that those who publish regularly are more likely to do what? [7 words]
17. What is the most challenging part of an assistant professor's portfolio-building process? [1 word]
18. What percentage of papers received a rejection or a revise and resubmit at journals? [range of percentages]
19. Where do economic schools of thought really exist and evolve? [7 words]
20. Harvey says that the imperfect nature of scientific inquiry should lead us to what conclusion? Instead, what do the incentives and structure of our discipline actually encourage and how is this created by the undergraduate and graduate education and apprenticeship (give at least a sentence on the first two stages and a couple on the third one)? Why is it liable to continue even after the last stage is complete? [234 words]

PowerPoint: Effect of Departmental Journal Rankings on Journal Dominance

Richard McIntyre, Revolutionizing French Economics, Challenge Magazine
<http://personal.tcu.edu/jharvey/30243/RevolutionizingFrenchEconomics.pdf>

21. What did the June 2000 French economics students' protest argue (I count three things)? [43 words]

Harvey, John T.. "Student attitudes toward economic pluralism: survey-based evidence." Int. J. Pluralism and Economics Education, Vol. 2, No. 3, 2011.
<http://personal.tcu.edu/jharvey/30243/PluralismSurvey.pdf>

22. William Perry's four stages of learning are Dualism, Multiplicity, Relativism, and Commitment. Please define each and think particularly about how he is saying that students perceive knowledge. Note that you'll have to dig into the paragraph below the first three to get the definition of the fourth. [123 words]

Professor James Galbraith on the Economics Profession
<http://youtu.be/O3zH87gA2G0>

23. Professor Galbraith believes that the politics and sociology of the economics profession are such that they discourage innovation, creativity, and debate. What is the very first thing he blames for this problem? [3 words] He goes on to say that in most high-level departments, economists are preoccupied with what and not interested in what and what? [7 words] How does their preoccupation fit into Kuhn's description of science? [5 words]

PowerPoint: Contending Perspectives in Economics

PowerPoint: Perceptions of Success Table

THE NEOCLASSICAL MAINSTREAM

Lecture

24. Neoclassicism evolved from Natural Law, Cartesian Deductivism, and Political Individualism. Please explain each. [67 words]
25. Modern Neoclassicism is characterized by Axiomatic Modeling, Marginal Analysis, General Equilibrium Framework, Free markets as Natural and Benevolent, and Rationality. Please explain each. [116 words]
26. In the Neoclassical model, what maintains the equality of investment and saving? Include the summary statement, assumptions, and analysis. Note that it is via this process that they believe full employment will be maintained. [95 words plus graph]

Harvey Chapter 3 "Neoclassicism"

27. Neoclassical economists prefer a priori reasoning due to their beliefs regarding the proper means of developing premises. What is their argument with respect to premises based on observation (based on Scottish Common Sense Philosophy) and what do they believe we should do instead? [71 words]
28. Two factors led to the post-WWII dominance of Neoclassical economics, one occurring during the war (although related to immediate pre-WWII period) and one after. Explain each briefly, **emphasizing how each contributed**. [132 words; note that the first occurred during the war and the second after]
29. Beginning by telling where their initial focus is, explain why examinations of history and institutions of only minor interest to Neoclassicals. [33 words]
30. What does it mean to say that Neoclassicism uses an as-if method? [23 words]
31. Critiques of Neoclassicism may come from many different directions, but what is one point about which they would each agree? [8 words]

Wallison, Peter J. "Was the financial crisis caused by monetary policy? Comments on a speech by John B. Taylor." American Enterprise Institute, January 4, 2013
<http://personal.tcu.edu/jharvey/30243/CommentsOnSpeech.pdf>

32. What is the author's nominee for the cause of the crisis? [4 words]

THE MARXIST SCHOOL

Lecture

33. From what intellectual traditions did Marxism evolve? [46 words]
34. In what sense did Marx believe that capitalism was exploitative? [48 words]
35. How did Karl Marx argue that capitalism was a necessary stage in the evolution of human history? Be sure to define each stage of history in your answer. [69 words]
36. Explain Marx's argument that rising productivity necessarily lowers the rate of profit. [78 words]

Harvey Chapter 4 "Marxism"

37. According to Marx, when do worldviews change? [21 words]
38. Marx thought that capitalism did serious psychological damage to the worker (he called this alienation). People should, he believed, have the power to control their own destinies in what respect? [37 words; four things]
39. Once recovery is well underway and the economy is booming, how is it that Marx thinks the credit market encourages overinvestment (and what may we witness)? [47 words]
40. Marx expected the above cycle of expansion and recession to repeat over and over under capitalism and become increasingly severe. Why did he think that, what did he think would happen throughout that process (two things), and eventually who will expropriate the expropriators? [47 words]
41. What eliminates the need for the division of labor under communism? [5 words]
42. How did Lenin view WWI? [23 words]
43. Who did Mao Zedong say was the true mechanism for socialist revolution, about what was he very explicit in terms of resolving the capitalist contradictions, and what did he think would be necessary (and why) even once the revolution was accomplished? [43 words]
44. Give the modern Marxist explanations of exploitation based on 1) the basic inequity, 2) Rawlsian justice, and 3) the ownership of the means of production by capitalists. [135 words]
45. One common criticism focuses on Marxists' allegation that workers are defacto slaves of the capitalists and are thereby exploited and alienated. Neoclassicals and Austrians see the relationship between worker and employer as obviously mutually beneficial or the former would not choose to be associated with the latter. What analogy is used to show the Marxist response to this? [32 words]
46. How do Marxists respond to the accusation that the collapse of communism shows that their theories are flawed? [77 words]

Ashley Smith, "Can Marxism explain the financial crash?" *Socialist Worker*, April 13, 2009.
<https://socialistworker.org/2009/04/13/marxism-and-the-financial-crash>

47. John Bellamy Foster and Fred Magdoff argue that the capitalist economy has tended to stagnate because of the development of monopolies. What do they argue that monopolies have done that therefore causes the economy to face a problem of low growth? [25 words]

48. John Bellamy Foster and Fred Magdoff argue that US capital turned to what to escape stagnation? Of these, which do they figure has been the key to sustaining growth? That key has led to unprecedented levels of what? [18 words]
49. John Bellamy Foster and Fred Magdoff argue that financialization has made the economy more prone to crisis. But, rather than ending it, the US state has stepped in as what? Note that although the article does not specifically say this, the implication is that the US state helped out banks and other financial institutions (i.e., the capitalists) rather than those who were indebted (i.e., workers). [4 words]
50. The author, Ashley Smith, does not entirely agree with John Bellamy Foster and Fred Magdoff and takes a more traditional Marxist stand on what has caused stagnation. What does he say capitalist expansion carries with it the seed of crisis (explain up to the point of the crisis of overproduction). [102 words]

*****Probably to here for exam one*****

THE AUSTRIAN SCHOOL

Lecture

51. Explain the following characteristics of Austrian economics: Methodological Individualism, Praxeology, Markets as Creators of Knowledge, and Process. [146 words]

Harvey Chapter 5 "Austrian Economics"

52. What is the starting point of Austrian economic method and how does this enter into their concern regarding econometrics and mathematical models? [32 words]
53. What is the action axiom and why do some Austrians believe that it cannot be disproved? [54 words]
54. To some Austrians (probably a minority), praxeology creates not simply a means developing theories or discovering regularities, but of revealing what? [2 words]
55. What does Austrian subjectivism say about economic behavior (it's what and exists where)? [15 words]
56. How is subjectivism key in the Austrian argument that government planning cannot work? [20 words]
57. In the Austrian explanation of how the business cycle occurs, explain how the government's ignorance of individual preferences causes the recession. Include the summary statement, assumptions, and analysis. [219 words]
58. Most non-mainstream schools of thought avoid attacking each other even when they disagree. Why is this courtesy often not extended to Austrians (answer with respect to the Marxists, Post Keynesians, Institutionalists, and Feminists, as well as the general point made at the beginning)? [129 words]

Ebeling, Richard M. "The Current Economic Crisis and the Austrian Theory of the Business Cycle." *The Freeman: Ideas on Liberty* (June 2008).

<http://personal.tcu.edu/jharvey/30243/AustrianFinancialCrisis.pdf>

59. According to the author, the Financial Crisis arose from what (that saw what)? [29 words]
60. Austrians argued that, both before and after 1929, the cause of the boom and the inevitable depression was what? [4 words]
61. The fact that the Great Depression economy did not quickly reestablish full employment was not because of any "failure of capitalism," but the what? [4 words]
62. The author argues that monetary policy is a form of what kind of planning? [1 word]

Business Cycles Explained: Austrian Theory

https://www.youtube.com/watch?v=Log_dcRj7HI

63. Professor Tyler Cowen reviews of the Austrian Business Cycle theory and then offers some applications (note that his reference to "Keynesian" is not "Post Keynesian"). What does he consider the biggest weakness of the Austrian view to be?

THE POST KEYNESIAN SCHOOL

PowerPoint: Great Depression Data

Lecture

64. Explain the Classical version of the labor market (representative of what economists believed before Keynes' *General Theory*). [107 words]
65. Explain the Keynes/Post Keynesian version of the labor market (as explained in the *General Theory*). [104 words]
66. Explain the Neoclassical Keynesian version of the labor market (what those who came from the Classical perspective thought they read in Keynes' *General Theory*). [113 words]
67. Explain the following characteristics of Post Keynesian economics: Fundamental Uncertainty, History Matters, Emphasis on Observation over Reason, and Oligopoly Power. [138 words]
68. In Keynes' model, what maintains the equality of investment and saving? Include the summary statement, assumptions, and analysis. Note that this argues that economies do not have to remain at full employment. [bunch of math plus explanation]

PowerPoint: Inflation Colleyville Rotary

69. Give the Monetarist explanation of inflation that includes $MV=Py$. [103 words]
70. Give the Post Keynesian critique of the Monetarist view of money creation with respect to the constraints that exist on supplying money. [49 words]
71. What does it mean to say that the money supply is endogenous and how does it therefore behave over the business cycle? [97 words]

72. How do Post Keynesians argue that in the real world, changing costs cause both P and M rather than $\Delta M \implies \Delta P$? [75 words]

PowerPoint: Exchange with Monetarist

73. How is their disagreement over the relationship between money and prices an example of the Monetarists positivism vs the Post Keynesians realism? [130 words]

Harvey Chapter 6 "Post Keynesian Economics"

74. What, in particular, do Post Keynesians argue about "Keynesians" interpretation of Keynes (be sure to mention to which school of thought Keynesians belong)? [51 words]
75. What according to Post Keynesians, is the critical flaw in a pure market economy? [23 words]
76. Post Keynesians often argue that uncertainty, a seemingly trivial and highly abstract theoretical concept, has very significant and concrete consequences. What, in particular, do they say this means? [33 words]
77. The decision to invest is very weighty one and given the fundamental uncertainty of the real world, Keynes suggested that no coldly calculating person would undertake any such projects. But, we do, and this is a function of the fact that we exhibit what? [2 words]
78. According to Post Keynesians, economic expansions are unsustainable. The book offers two reasons for this related to the stock of capital and animal spirits. What are they? [106 words; you will probably need to reword this for yourself as block copying the relevant paragraphs will give you way more than you need]

PowerPoint: Post Keynesian Business Cycle and Deficit Spending

79. According to Keynes, who holds the key position in the transition from a lower to a higher scale of activity? [1 word]
80. Post Keynesians say that it is important that financial markets price assets and allocate funds efficiently. What must they do reasonably well and to what would this lead? [41 words]
81. In financial markets, what is much easier than generating forecasts based on in-depth knowledge of the complex and myriad issues affecting the asset issuer? [5 words]
82. According to Post Keynesians, what would be the advantages (two) of introducing a sliding-scale transactions tax that declined the longer one held an asset? [37 words]
83. Why are Post Keynesians against deficit spending as it is currently practiced? What would they prefer to see instead? [31 words]

PowerPoint: Post Keynesian Business Cycle and Deficit Spending (again)

84. Supporters of Modern Monetary Theory (a branch of Post Keynesianism and not the same as Monetarism) argue that the standard view of government budgeting is fundamentally flawed. Explain their distinction between wealth and money (you don't need to mention the detail about issuing their own currency and fixed exchange rate system). Because of this distinction, they say the true cost of leaving labor idle is what? [56 words]

Keen, Steve. "Time to Read Some Minsky." Steve Keen Debt Deflation Blog, March 10, 2008.
<http://www.debtdeflation.com/blogs/2008/03/10/time-to-read-some-minsky/>

85. According to Hyman Minsky, the tendency to do what is the basic instability in a capitalist economy? [9 words]
86. Minsky argued that as an economic expansion continued, one of the reasons for increased financial instability was that economic units shifted from being hedge to speculative to Ponzi. Please define each. [the first two are close together in the article but you have to look further down for the third;]

Professor Sheila Dow: The Economics of Uncertainty

<https://www.youtube.com/watch?v=KSW4Vv-nvak>

87. Professor Dow briefly describes uncertainty as the inability to quantify what? [1 word]
She further says that she has looked to psychology because human decision making is not separable into what? [18 words]

Professor Stephanie Kelton on Modern Monetary Theory (to about 5:35)

<https://www.youtube.com/watch?v=Yiw8Lyw1XGc>

88. Professor Kelton points out that in a modern monetary economy, the government is an issuer of currency and not just a user. The interviewer asks her what this means. What does Kelton say in terms of the federal government's revenue constraint and the chance of default in the modern era (as long as payments are due in dollars)? [words]

*****Probably to here for exam two*****

THE INSTITUTIONALIST SCHOOL

PowerPoint: Institutionalism

Lecture

89. Explain the three intellectual developments from which Institutionalism evolved (Anthropology, Evolution, and Pragmatism). [95 words]
90. What is conspicuous consumption? [14 words]
91. What is invidious distinction? [9 words]
92. What is cultural relativity? [21 words]
93. What is the ceremonial/instrumental dichotomy and how is it important in the Institutional approach to the economy? [66 words]
94. Pattern modeling is a common institutionalist research method. What does it entail? [46 words]

PowerPoint: System Dynamics Modeling

95. What has Michael Radzicki recommended as a solution to the weaknesses of pattern modeling? Explain. [54 words]

Harvey Chapter 7 “Institutionalism”

96. The path to understanding the Institutional perspective must start with what concept? [4 words]
97. Why according to Institutionalists does true cultural change take a very long time? [13 words]
98. Explain why, according to Institutionalists, even a non-racist employer in the 1950s would be unlikely to hire a Black woman to sell jewelry at their shop (be sure to mention how this is related to the culture in general and its link to the market). [66 words]
99. What is democratic problem solving? [10 words]
100. Dilmus James says the issue blocking development in Latin America is inadequate institutions. What does he mean by this and to what can a great deal of it be traced (and what is a consequence)? [71 words]
101. Why did the tremendous inequities in Latin America arise in the first place and by what sort of values was this driven? [58 words]
102. How do Institutionalists feel about learning the rules of the game versus agents’ motivations? [14 words]
103. What is the most common attack on Institutionalism? How do they respond to this? [30 words]

Professor John Kenneth Galbraith, The Age of Uncertainty Episode 2 [to about 8:00]

https://www.youtube.com/watch?v=Hb_leVNwyg8

104. Institutionalists believe that it is vital to understand the values that created and cultural myths sustain particular economic systems. This is as true of capitalism as it was of feudalism, slavery, colonial empires, etc. John Kenneth Galbraith was a famous and influential Institutional economist (whose son now teaches at University of Texas—you saw a video by him for exam one) and in this second episode of his television series, he discusses how the tremendous wealth inequities that evolved over the nineteenth century were justified. Who was the English philosopher that Galbraith believes developed the intellectual justification for status of the incredibly wealthy and what was the famous phrase for which he, and not Darwin, is responsible? [6 words]

Mayhew, Anne. “Clarence Ayres, technology, pragmatism and progress.” Cambridge Journal of Economics 34.1 (2010): 213-222.

<http://personal.tcu.edu/jharvey/30243/ClarenceAyresTechnologyPragmatismandProgress.pdf>

105. What was the one cross cultural aspect (i.e., not culturally relative) of human endeavor that Clarence Ayres thought could be used to define progress? [3 words]
106. Both Clarence Ayres and Thorstein Veblen believed that there was no essential difference between our own “modern” society and that of primitive peoples. Hence, our science is no different from the process by which the Pueblo mythmaker tried to make sense of the world...except for what critical distinction? [57 words]
107. The technological process became what, for Clarence Ayres (with respect to knowledge), and how did this contrast with “ceremonialism?”

108. Clarence Ayres wondered aloud if it may be possible for humanity to completely reject the ceremonial values that have guided our behavior--for good or bad but certainly without logical basis--since our beginnings. He hoped instead for a world where the technological process (what we have called in class instrumentality) would guide us. However, neither he nor his followers could easily provide meanings for words like “noninvidious,” “instrumental,” “knowledge,” or “community” that were what? [5 words]

THE NEW INSTITUTIONALIST SCHOOL

Harvey Chapter 8 “New Institutionalism”

109. According to New Institutionalists, institutions are akin to what and include what? Meanwhile, what is an organization? [29 words]
110. What makes an institution helpful (even quite helpful!)? [4 words]
111. How can relative prices play a role in determining whether or not useful institutions survive and harmful ones die (note that I have a misprint here and I should have had a “d” where I have an “m”)? [24 words]
112. In addition to relative prices, what three factors can play a role in determining which institutions survive? [5 words]
113. New Institutionalists view capitalism as having been key in the rapid economic development of some nations because it created what (especially because of property rights issues)? [8 words]

PowerPoint: Amsterdam Financial Crisis

114. Merchant banking can serve to lower transactions costs. In fact, what two beneficial things happen when Merchant A borrows from a bank and Merchant B is paid immediately with bank credit? [40 words]

Professor Larry Neal on the Financial Crisis in Historical Perspective

<https://www.youtube.com/watch?v=g1cQwgDmZw0>

115. Professor Larry Neal (Dr. Quinn’s dissertation coordinator) is discussing the evolution of the financial system, especially in the context of the financial crisis. What does he say central banks’ lender of last resort function may become? [pick one of the two; four words each]

FEMINIST ECONOMICS

PowerPoint: Feminist Economics

Harvey Chapter 9 “Feminist Economics”

116. In what sense are definitions and statistical categories value-laden? [15 words]
117. What we decide is feminine or masculine is socially constructed and varies across time and space. Even the categories themselves vary, as straight, gay, lesbian, bisexual, and transgendered are gaining acceptance over the simple binary male-female. And yet, despite their lack of scientific validity, what role do these definitions play and what do they reflect and reinforce? [29 words]

118. Abstract theoretical constructs are very important because they offer key focal points. The phenomena they illuminate are those we deem sufficiently important to expend resources in studying and anything we deem uninteresting or insignificant goes uncounted. With that in mind, what do Feminist Economists say about GDP? Furthermore, in what, do they say, is this bias rooted? [39 words]
119. If GDP is used as a gauge of prosperity, then what does this imply? [66 words]
120. Feminist Economists argue that the very tools of modern, Neoclassical economics are rooted in processes that reflect the social conception of male-ness. What three examples are offered? [7 words] In addition, they say that our discipline thus becomes one of many ways we do what in our society? [14 words]
121. How does Neoclassical economist Gary Becker come to the conclusion that women may purposely seek less-demanding, lower-paying work and that any experience they build will be in jobs with poor pay and benefits (start with the three assumptions)? [108 words]
122. Summarize the three criticisms of Gary Becker's analysis of women's wages. [150 words]
123. Perhaps surprisingly, Marxist economics is not necessarily easily modified to accommodate a Feminist version. This is so because Marx's theory of discrimination is based on what and not what? In fact, because of the sort of work women often do throughout the world, in many instances they could not technically be counted as exploited under Marxism because they are not doing what? [5 words]
124. According to Institutionalists, the inferiority of women in our society has its roots where? This is, according to the Institutional dichotomy, what sort of value and what does it create? [30 words]
125. According to Institutionalists, there is a difference between how women in "male" jobs are viewed versus men in "women's" jobs. How? [25 words]
126. According to Thorstein Veblen, in cultures where femininity is considered inferior, what should the able-bodied man who is mindful of his virility do? [24 words]
127. According to Feminist Economics, what is every bit as important as lowering unemployment or inflation? [2 words]
128. According to Feminist Economists, mainstream economics' preference for the use of tools that are difficult to master is really a function of what? [2 words]

Fukuda-Parr, Sakiko, James Heintz, and Stephanie Seguino. "Critical perspectives on financial and economic crises: heterodox macroeconomics meets feminist economics." Feminist Economics 19.3 (2013): 4-31.

<http://personal.tcu.edu/jharvey/30243/CriticalPerspectivesonFinancialandEconomicCrises.pdf>

129. How does Scott E. Page characterize a homogeneous organization and what does he say about how they perform? [16 words]
130. What were the two key trends in the developed world that formed the backdrop of the 2008 global financial crisis? [6 words]
131. According to Jose Gabriel, from whom has income been redistributed to the top 10%? [3 words]
132. Financialization has triggered a shift towards what (accompanied by what)? What did corporations do in particular? [30 words]
133. The authors argue that falling wages were offset by financial institutions making more loans. Speaking specifically about subprime loans, what was their nature, at whom were they targeted, and how was this a reversal of what those groups had experienced before? [20 words]

(Skip down to Crisis and masculinities)

134. For various reasons, the authors believe that understanding the impact of the Financial Crisis on women requires seeing how it affected men. Because of the norms of masculinity, of what is there a greater tendency among unemployed men? You have to sort through the next couple of paragraphs to see it (though it's clearly implied throughout), but what negative effect is this assumed to have on women? [16 words]

Harvey Chapter 10 "Ecological Economics"

http://personal.tcu.edu/jharvey/30243/10_Ecological_Economics.pdf

135. Transdisciplinary research involves what? [21 words]
136. In environmental economics, they believe that it makes more sense to allow firms to pollute if they purchase that right rather than simply telling them that they may not do so. What two methods of selling rights does the book suggest? What makes this general approach especially attractive (including the "additionally" part)? [81 words]
137. Into what sort of framework does mainstream Environmental economics place their policy analyses? [3 words]
138. What is the starting point of Ecological economics? [20 words]
139. What are the first two laws of thermodynamics? [32 words]
140. While Environmental economics sets about solving natural resource problems within an unquestioned framework of capitalism, what do Ecological economists say? [15 words]
141. For what two reasons do the natural scientists in the group Clive Spash calls New Environmental Pragmatists embrace Neoclassical economics? [38 words]
142. What is the dual requirement underlying Ecological economics' policy? In that context, how does capitalism both create problems in general and for future generations in particular? [75 words]
143. Who will bear about 75% of the cost of climate crisis while causing just 10% of the problem? Who is likely to bear the greatest burden of all? [3 words]
144. What is part one of the battle to get climate-change policies enacted? What is part two? [29 words]
145. The job-guarantee portion of a Green New Deal is intending to not only reduce unemployment and poverty, but create a mechanism for what? What precisely meets that definition? [21 words]
146. A Green New Deal is intended to focus particularly on problems that do what and then in what other, less direct ways? [21 words]
147. In thinking about the inherent difficulties in developing solutions, Richard Norgaard is worried that capitalism and markets have become what for us, which as what effect? [9 words]