Macroeconomics, pick a topic. Paper details Essay Assignment Writing a short term essay is an important academic training for undergraduate students. The paper should address a question of your choice in macroeconomics, one that you can answer with a combination of simple macroeconomic theory (which you can draw from the text) and economic data. The question can be one that you make up yourself, with my approval, or it can be adapted from the list below. It is not expected that you will do any reading of economic literature beyond the regular reading assignments for the course. However, you will need to search out data to answer your question, on the web or in other sources. Suggested paper topics: 1.Have macroeconomic recessions in the United States since World War II been caused primarily by changes in [pick one] i) monetary policies, ii) taxes, iii) government spending, or iv) desires to consume, save, or invest? 2.Pick any two countries of the world whose economies have grown at significantly different rates during the last half of the 20th century. Then discuss what seem to be the principal causes of this difference in growth performance. 3.How has the natural rate of unemployment changed in the United States during the last five decades, and what changes in the economy can you identify that may have caused these changes? 4.When aggregate unemployment rises and falls during the business cycle, what groups within the labor force gain and lose the most and the least in terms of their own specific unemployment? Are there any parts of the labor force that seem to be at all insulated from the ups and downs of the national labor market? 5.Which seems to be more important for explaining [pick one: investment, savings, velocity of money], the real interest rate or the nominal interest rate? 6.How, if at all, is the direction of a country's balance of trade -- surplus or deficit -- related to whether it is prosperous or poor? That is, looking either across countries or in a single country over time, do situations of trade surplus tend to correspond to high employment and prosperity, to low employment and poverty, or are they unrelated? How to write the essay: 1.Pick a paper topic, either one that you design yourself or one from the above list, making it more specific where necessary. If you design your own, you should send me an e-mail describing it for my suggestions and approval. 2.Write a one-paragraph proposal (1/2 to 1 page, no more) that describes the question your paper will address and how you propose to answer it. This should include mention (but without details) of the macroeconomic concepts, theories, and/or models that you will draw upon to explain the problem (from the textbook, most likely), plus reference to the source or sources of data that you expect to use. 3.Next you should write a first draft of your paper. The text of your paper should be no more than five pages double spaced, not including any tables and graphs. (If you can't keep it that short, narrow your topic.) 4. Lastly, produce the final version of the paper, the final version should also satisfy the fivepage limit. Schedule May 2, 2021: Final version due Evaluation Details see Syllabus. Paper Format The paper should conform to the following format: 1.Papers should be typed on one side only of standard, white, 8.5 by 11 paper. Text should be in a legible 11- or 12-point font, double spaced, with 1- to 1.5-inch margins. Be sure that paragraphs are clearly separated, either by indenting the first line or by extra spacing. 2.A title page should include (only) the title of the paper; author's name, e-mail address, and student number; and the course, section number, and date. Title page does not count as part of the five-page limit. 3.Data should be presented in tables and/or graphs, on separate pages following the text, with the sources of the data clearly identified. Be sure to report enough about the data so that it can be understood, including the date(s) and place(s) to which it refers and units of measurement. 4.If you use textual sources other than the course textbook (you needn't), you should list them in a bibliography on a separate page (not counted among the five). References to the textbook can be done within your paper's text, by author and page or chapter as needed. (E.g., "... following Mankiw's (p. 339) formulation of the quantity equation...".) Data sources may be identified on the pages of tables or graphs only, including the web address (URL) for anything from the web. 5.All text pages must be numbered. Numbering of pages with tables and graphs is desirable, but optional.