

Summarizing State of the U.S. Economy in Early 2019

Due: Wednesday, January 23

Go to the “News Articles” page of the course website:

pages.wustl.edu/fazz/courses/economics-448w-home-page/news-articles-econ-448w.

Click on the “General Economic Conditions and Growth” link. Read the article from August 24, 2018 “The Good Times Can Roll On,” by Edward Prescott and Lee Ohanian. Write a brief essay (approximately 500 words) that assesses claims made in this article. Consider whether the article takes a “supply-side” or a “demand-side” perspective. Describe whether you agree with the overall argument? Have recent developments in late 2018 changed the outlook? Comment briefly on one or two key policy issues that now face the country. Finish your essay with a brief description of how your thoughts suggest topics you hope we can address in the course this semester.

You do not need to go back to your old textbooks, notes, or other outside sources to write this short essay. Base your essay on the article and what comes to your mind without extra research.

While the economic content of this assignment will matter less for your grade than usual in this course, your writing will be given careful scrutiny. Emphasize clarity and coherence. Do not wait until the night before the due date to write the essay! Write a first draft, let it sit for a while, and then revise your draft.