

**ECON398H: PROPOSAL**  
**University of Maryland**  
**Lecturer: Michael Ashcroft**

Honours students will follow the normal course but in lieu of the 2,000-word essay they will be required to submit an extended discussion paper of ca. 5,000 words. The percentage distribution for assessments will remain the same (i.e. essay 30%; class presentation 20%; final examination 40%; participation 10%).

This paper should be informed by economic theory. However, theoretical refinement is rather less important than the appreciation of specific policy issues and the relevant statistical data on which policy is formed and assessed.

Honours students will be expected, therefore, to be conversant with the range of policy problems facing both UK governments and regulatory agencies including, for example,

- competition policy,
- the regulation of the financial sector and privatised utilities,
- inflation and employment,
- budget and
- exchange rate policy.

The topic for the extended essay will be selected after consultation with the lecturer. The examples above are only indicative.

Whatever topic is selected students will be required to consult relevant data sets. These may include Office of National Statistics Blue Book and Pink Book, and material in discussion papers from the National Institute for Economic and Social Research, the Institute of Fiscal Studies, and the Institute of Economic Affairs.

Whether narrowly analytical or synoptic in scope, the topic chosen for the extended essay should bear upon policy formation, implementation, and assessment. The ongoing role of the press – quality newspapers and organs such as *The Economist* – in this process, should be a significant part of the discussion.