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An Overview of the Paul Heyne Seminar

TIMILA KULKARNI

The Paul Heyne Seminar is a quarterly lecture series organized by the Economics Undergraduate Board (EUB) in honor of the late Paul Heyne. Paul Heyne was a member of the faculty of the Department of Economics at UW beginning in 1976, and played a pivotal role in promoting undergraduate teaching at the university. He taught many of the ECON 200 lectures, as well as an upper-division course about the History of Economic Thought. He is credited with inspiring many students to join the economics major, even turning down a tenured position to continue his passion for teaching undergraduates.

In the spirit of his teaching, every quarter, a faculty member at UW from the Department of Economics or an affiliated department presents a lecture about a topic in economics. These lectures are usually about 90 minutes long, with time for questions at the end. Topics have ranged from the role of digital finance in economic

development, to the political economy of Brexit, to the economics of climate change. Often, these talks are based on the faculty member's ongoing, unpublished research, as well as published works.



This quarter's Paul Heyne speaker, Professor Mark Metzler, with members of the EUB

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Wait, What Undergraduate Opportunities Are There in UW's Economics Department?

CHRISTIAN HEINZIG

To answer the title of this article: yes, there are indeed multiple opportunities offered in the Economics Department at the University of Washington (UW), Seattle. From research and the Economics Honors program, to study abroad and the Economics Undergraduate Board (EUB) – there are so many exciting chances to optimize your time at UW. Let's explore them!

RESEARCH & ECONOMICS HONORS PROGRAM: This may not be the main priority for every undergraduate Economics student – and it's definitely not a requirement for success – but having research experience can help a student strengthen their analytical and critical thinking skills, allowing them to apply what they learn in the classroom.

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An Overview of the Paul Heyne Seminar

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In the Fall of 2023, the most recent Paul Heyne seminar featured Isabelle Cohen from the Evans School of Public Policy. Her talk, titled “The Role of Technology in Tax Compliance in Developing Countries: Evidence from Pakistan,” focused on the issue of information asymmetries in tax collection. The intervention involved distributing electronic point-of-sale (ePOS) devices to local businesses in the Khyber Pakhtunkhwa Province of Pakistan. Businesses voluntarily linked their ePOS devices to the revenue authority. Businesses also gained access to a new recordkeeping dashboard.

Another issue brought up in this talk was that businesses tend to install the devices, but not use them. So, Cohen’s team is setting up another experiment to analyze the usage of linked ePOS devices. Ultimately, the goal of this study is to figure out how to increase the effectiveness of these devices through incentivizing consumer demand for receipts, increased enforcement activity, or consumer demand and enforcement.

This study is still ongoing, so it was very exciting to hear from Dr. Cohen about what has been accomplished so far, and what else the team in Lahore aims to achieve.

This is just a gist of the Paul Heyne seminar, but lectures often involve deep-dives into specific case studies or research. For the Winter 2024 edition of the seminar, the EUB hosted Professor Mark Metzler, a joint professor of the Jackson School of International Studies, and History. His talk about the origins of the present industrial revolution provided a perspective that other Economics classes might not explore. Join us next quarter for our final Paul Heyne seminar of the year!

‘Dune’ and Current Issues in Environmental Economics

YEONGJAE OH

In the film ‘Dune,’ the “Spice” is an inelastic good due to its exceptional ability to enable interstellar travel, without any notable substitute. The story unravels as the Duke of House Atreides, which the protagonist - Paul- belongs in, has been ordained by the Emperor to take over the fiefdom of Arrakis, the sole planet of desert terrain that can supply the ‘Spice.’ The previous owner of Arrakis, baron Vladimir Harkonnen, plots a coup with the assistance of the Emperor, who has become jealous of Atreides’ fame, against the Atreides and the Duke, somewhat wary of the nefarious trap, prepares ahead for the inevitable war.

Written in 1965 by Frank Herbert from Tacoma, WA, ‘Dune’ encompasses the politics behind scarcity in resources and the disruption of the ecological system by human intervention. Both the film and the novel depicts a clear, relevant demonstration of how a rise in resource scarcity could affect the global economy, much like how the scarcity of semiconductors during the COVID pandemic reshaped their value in the long run. As the effects of climate change and other factors become increasingly burdensome to the global economy, ‘Dune’ provokes the minds of economists and other audience members how agencies could more effectively prepare

for the inevitable rise in the scarcity of various natural resources and minimize the societal cost incurred to aggregate demand.

Another aspect of natural resource economics that ‘Dune’ explores is the propensity of initial property owners to maintain the status quo and ignore the negative externalities tied to their practice. Despite living in a distant future where technological innovations have allowed for production of energy field shields, the universe of ‘Dune’ does not employ any substitutes to ‘Spice’ that enables galactic travel and fails to recycle any byproducts of ‘Spice’ usage. The issue for societies of ‘Dune,’ then, is not entwined with limitations of technology but, rather, is the refusal of high-ranking beneficiaries to incorporate substitutable technologies into practice. By not adhering to free market conditions and maintaining the ‘Spice’ routine, the societies of ‘Dune’ remain at a market inefficiency by harming competition and keeping prices at an unreasonable rate.

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Wait, What Undergraduate Opportunities Are There in UW's Economics Department?

CHRISTIAN HEINZIG

Research experience not only positions undergraduate students as very prepared and proficient candidates for graduate school or doctoral programs, but also enhances their competitiveness in the workforce by indicating practical application of economic concepts and the ability to conduct independent research.

The Economics Honors Program in UW's Economics Department offers students an excellent opportunity to produce original research resulting in a senior thesis, under the guidance of a professor (who might be willing to write you a letter of recommendation if you ask). Economics Honors students choose their research topic and professor. Don't worry about feeling underprepared for this program: you have seminars where you learn from the research of guest speakers (such as working professionals, professors, and current Econ Honors students) as well as gain feedback from an instructor on choosing your research topic and developing it. After you have taken the prerequisite seminar, you start your thesis in September of either your junior or senior year (depending on whether you get accepted into the program in your sophomore or junior year), then submit it in May of the following year, so there is plenty of time (nine months) to write it. For more information about research, please visit UW's Economics Department website.

There are also other research opportunities besides the Economics Honors Program. First, you can always ask a professor if they are looking for a research assistant or are aware of any research opportunities. It may seem daunting to ask a professor about helping them with research, but most of the time, a professor is willing to answer your question. Second, you can always take a research-based course that teaches you about research methods and/or independent research. Among these, some 400 courses offer students the opportunity to carry out a research project, like ECON 424 or 483. In addition, ECON 499, Undergraduate Research (variable credits 1 to 5) allows students to carry out a research project of their choice under the direction of a faculty. Third, you can always check the emails sent out by UW's Economics Department that include companies or initiatives that are looking for research help; these emails sometimes contain links to the UW Office of Undergraduate Research or to the recruiting platform called Handshake.

STUDY ABROAD: This is a fun opportunity to expand your understanding of the world. Studying abroad involves adapting to new environments and navigating unexpected situations independently, which are beneficial life skills. Whether you continue into graduate school, or go into the workforce, having study abroad experience demonstrates that you have experience interacting with people from diverse backgrounds, which is part of life after UW.

ECONOMICS UNDERGRADUATE BOARD (EUB): The EUB is a group of undergraduate Economics majors who want to improve the educational experience of students in the Economics department. We are the EUB and publish this newsletter. We communicate between students and department faculty and staff, so you can contact us if you have questions about the department at our email eub@uw.edu. You can also follow us on Instagram @uw.eub to get regular updates about social events, tutoring, and anything else going on in the department.

We provide free Economics tutoring. All of our tutors have taken ECON 200, 201, 300, 301, and many 400 level courses, so if you ever need help with your coursework, just visit us in SAV Hall, Room 328. For more information about tutoring hours, please visit UW's Economics Department website.

We also help facilitate departmental social events for Economics students to connect with each other and have fun; our more popular events are trivia and movie nights. We typically advertise these through the Economics Department mailing list and on our Instagram, so you can find more information there. In addition, we host the Paul Heyne Seminar each quarter, where we invite a professor to speak to a group of students about an economics related topic. Furthermore, we produce a quarterly newsletter (like this one you're reading) which contains articles written by Economics students and/or EUB members that cover anything from international and local economics topics to what is going on in the department. If you're ever interested in submitting an article, we open up applications every quarter, so make sure to look for an email from the department about submissions.

'Dune' and Current Issues in Environmental Economics

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Similar to inefficiencies of the 'Spice' market, there are a number of current markets that are also misaligned from the potential, optimal output levels. Although the technology of EVs (or electric vehicles) has risen since the 70s, Americans continue to favor hybrid vehicles - 8.3% of U.S. car sales in Nov '23 - over EVs (6.9%) and the combined figure of roughly 15% is nowhere near the rest of sales (85%) belonging to internal combustion engine vehicle in the same timeframe (Wayland 2023). Moreover, the U.S. under the liberal Biden administration has observed a record level of oil production of 13.2 million barrels of crude oil per day which surpassed the production level record set by former president Trump of 13 million barrels per day (Halper 2023). The inability of government agencies in the U.S. to adopt these available, sustainable alternatives is evidently reminiscent of the inefficient markets depicted in 'Dune.' In the film, the baron of Arrakis that solely produces the 'Spice' was in close proximity to the Emperor. Mirroring this, the inefficient American markets will remain under the status quo as long as oil lobbyists continue to delay agreements to phase out heavily polluting products (Borenstein 2023).



ANNOUNCEMENTS

Economics Tutoring:

The EUB offers free tutoring every weekday at various times every quarter! Check the schedule on the EUB website to see tutoring times. If you need help with an upper-level class, however, make sure you check the website to see which tutor can help.

Contribute to the Economizer:

The Economizer will be seeking guest writers for our Spring quarter issue. Interested writers should check their emails from the department in the early Spring quarter for submission instructions.

The Economizer is a quarterly newsletter published by the Economics Undergraduate Board. The articles herein do not necessarily reflect the views of the department or its faculty.

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Please email us with your questions, comments, or concerns at eub@uw.edu

Visit EUB at:

<https://depts.washington.edu/ecnboard/>

DEPARTMENT OPPORTUNITIES

Spring Quarter:

Economics Undergraduate Board

Applications Open

Economics Scholarship

Applications Open

Study Abroad Opportunities

Applications for Winter/Spring 2025 Open