

CARLETON COLLEGE SEMINAR IN ECONOMICS, CAMBRIDGE

Summer 2012

PROGRAM DATES

Mid-June-late August, 2012. Specific dates will be announced later.

DIRECTOR

Michael Hemesath, Professor of Economics
Professor Hemesath teaches courses in international economics, Soviet and Post-Soviet economics, and health economics. His primary research interest is transition economics, with a particular emphasis on Russia and Ukraine. He has taken off-campus studies programs to Russia three times and directed the Cambridge seminar in 1993, 1999, 2003, 2005, and 2007.

ELIGIBILITY

Students who have completed Economics 110 and 111 by the end of spring term 2012 are eligible to participate in the seminar. Students majoring in economics, political science, and history are particularly encouraged to apply, but the seminar is open to students of all majors.

LOCATION

Cambridge, England

Founded in 1983, the Economics Seminar in Cambridge has been located at the University of Cambridge for over 25 years. The University has been home to many great economic theorists including Alfred Marshall, John Maynard Keynes, and F.A. Hayek. Being in Britain allows students to study the contemporary British economy, the European Union and the Industrial Revolution. The program has become a popular part of the economics curriculum at Carleton, and the faculty believes the seminar's historical focus and exposure to British culture help students see

themselves, their country, and the world with new perspective.

COURSE OF STUDY, 18 CREDITS

ECONOMICS 221: CONTEMPORARY BRITISH ECONOMY (4 CREDITS)

This course will focus on the theoretical and policy debates in British economics since the 1930's and the development of the structure of the British economy and institutions during that period.

Instructor: Dr. Solomos Solomou, Fellow, Peterhouse College

ECONOMICS 222: THE INDUSTRIAL REVOLUTION IN BRITAIN (6 CREDITS)

The development of the British economy during the Industrial Revolution is studied with particular emphasis on the wool, cotton textile, iron, pottery, shipping, and coal mining industries as well as on urban development in London. Site visits to locations of significance are an important aspect of this course.

Instructor: Professor Michael Hemesath

ECONOMICS 223: THE LIFE OF J.M. KEYNES (4 CREDITS) S/CR/NC

This course will examine the life and times of J.M. Keynes. In addition to examining the economic ideas of Keynes, students will examine the social and political milieu in Britain in the first half of the 20th Century.

Instructor: Professor Michael Hemesath

ECONOMICS 224: ECONOMICS OF MULTINATIONAL ENTERPRISES (4 CREDITS)

This course will provide a brief introduction to the economics of multinational enterprises (MNE). Students will examine the economic theory of MNEs, with a particular emphasis on understanding when a MNE is likely to be a viable form of economic organization. The group will also discuss the interaction between MNEs and their host countries. Finally, students will use a series of business school cases to explore the interaction between economic theory and the actual operations of MNEs. In addition to classroom work, the group will take several trips to London to visit businesses which will give them further opportunities to examine the interaction between economic theory and the real world of business.

Instructor: Professor Michael Hemesath

HOUSING AND FACILITIES

The program will start in London where students will spend a few days visiting important sites. During most of our time in Cambridge, students will stay at Hughes Hall, one of the colleges that make up Cambridge University. Students will have single rooms and a food allowance for meals, which can be taken at Hughes Hall or in town. Laundry facilities are available at Hughes Hall.

SCHEDULE (TENTATIVE)

Classes will typically be held three days per week (usually Mondays, Tuesdays and Thursdays). There may also be occasional class meeting during weekday evenings. Excursions will usually take place on Wednesdays. Students will have the opportunity

for individual travel on weekends, most of which will include Friday. A weeklong trip to the Midlands will be part of the Industrial Revolution class. The group will spend a few days in Brussels, after which students will have a break for independent travel.

EXCURSIONS

In addition to the trips to the Midlands and Brussels, the program will include excursions to London and sites near Cambridge in East Anglia. Some excursions will be opportunities to better understand the contemporary British economy and the EU, while other trips will be cultural. On previous programs students have traveled to Greenwich to visit the British Maritime Museum, to Stratford-on-Avon to see a Shakespearean production, to the BMW Mini plant in Oxford, to Scotland, and to northern Wales.

REQUIRED LEAVE OF ABSENCE

The 2012 Cambridge seminar functions as a Carleton term of the academic year. Participants are required to take a leave of absence winter term 2012-2013.

EXPENSES

Students pay the 2012-2013 Carleton comprehensive fee, which covers the costs of instruction, room, board, and all scheduled excursions. Students must pay their own airfare to and from the program site and are also responsible for books and personal expenses, plus travel expenses during the midterm break. Student financial aid is applicable as on campus. See the Off-Campus Studies Office or website at <http://go.carleton.edu/ocs> for further information regarding work-study contracts, loans, and other

subjects on financial aid. This Carleton summer term carries financial aid.

APPLICATION PROCEDURE

Application forms are available from the Office of Off-Campus Studies and online at <http://go.carleton.edu/ocs>. **Applications are due to the Economics Department in Willis 305 by Friday, January 13, 2012.** Students selected for the program will be notified in writing no later than mid-February 2012.

INFORMATION MEETING

There will be one information meeting:

Wednesday, November 9, 4:30-5:30PM in Willis 203.

For further information, see the Cambridge website:

<http://apps.carleton.edu/curricular/econ/cambridge/>

SUMMER 2012

CARLETON COLLEGE
ECONOMICS SEMINAR IN
CAMBRIDGE, ENGLAND

Director: Michael Hemesath