**Université Paris 1 – Panthéon-Sorbonne**

**Panthéon-Sorbonne Master in Economics First Year (PSME)**

Exam for the course in “Political Economy”

Teacher: Nicholas Sowels

**Friday 7 May 2021, 1:30 pm to 2:30 pm – online via Zoom**

**Answer ONE of the following questions** in two hours using the essay format which suits you best. The idea is to construct a clear and reasoned argument, drawing on the material presented in class, your personal reading and other knowledge you have.

**Be careful about being relevant: and DO NOT cut and paste from Internet. This is usually easy to detect, and Paris 1 has excellent anti-plagiarism software.**

Please use .doc, .odt or .rft format, as these are easier to correct.

When you have finished your paper, please send it to [nicholas.sowels@univ-paris1.fr](mailto:nicholas.sowels@univ-paris1.fr)

**Questions:**

1/ What is the usefulness of studying political economy?

2/ The neoliberal economic paradigm emerged very much in response to the stagflation crisis in the old industrialized countries during the 1970s and has in many ways shaped economics as a science since then. How relevant is it to the country and culture you come from?

3/ What are the strengths and limits of new public management?

4/ How does the country you come from fit in with the diverse “varieties of capitalism” literature discussed in class?

5/ Are financial crises inevitable?

6/ Are cryptocurrencies really a form of money?

7/ How do you think the Covid-19 crisis is affecting the international political economy?

8/ How is the spectacular economic development of China, potentially being mirrored by the rise of India, changing the international political economy?

9/ Discuss Thomas Piketty’s hypothesis that capitalism necessarily leads to rising wealth inequalities, and what may be done about this?

10/ Why is it important now to listen more to women in economics?