

Mid-term Assignment

Economics 301: Financial Speculation and the Real Economy

Explain in detail how the hedge fund and venture capital industries work, as well as their function and the importance of their role in the U.S. economy. Also, explain Carlota Perez's theory of Technological Revolutions and Financial Capital, and the usefulness of her work to the above. That is, in what ways is Perez's work helpful in explaining what has been going on in the hedge fund and venture capital sectors of the financial services industry. In what ways is her work not helpful, or possibly even misleading?

In course of your answer, you will demonstrate that you have closely read, understood, and seriously thought about the issues raised in this course so far. You may casually footnote/reference the 3 major assigned course readings. Other research, particularly on the internet, be sure to reference so that I (or other readers) can check up on that. (Outside research is optional, though I doubt it would hurt).

Or, you may write in detail upon whatever topic you want related to the course so far. If you pursue this option, check with me first on your proposed so we can discuss it in length.

The length of the paper should be at least 10-15 pages, double spaced, normal margins. Due, noon, Monday, March 25, hard copy, in my mailbox, in the administrative assistants' office, 2nd floor Winthrop; or you may hand it in in hard copy before you leave campus for Spring break.

I will be in my office, Winthrop, Wednesday, March 6, 2:45-4:00 for consultations, help, etc., and also regular office hours that day, Wednesday 1:30-2:30.

Some may want to give yourself enough time so you can have people in the writing center go over your paper. Everyone: give yourself enough time so you can rewrite and polish up your essay. No one writes a wonderful essay in just the first draft. Also, writing skill, clarity of argument etc. counts – both in this course and, I believe, in life in general.

You will say the most important points in your paper three times: in the main text, in an introductory section (a paragraph or so) and in the concluding section (again, a paragraph or so). I usually write my introductions and conclusions last. After all, you will probably get new thoughts and ideas when in the process of writing the main text – so how can you properly introduce (or conclude) the paper before you have fully thought it out and written it? Do not put any new ideas in the conclusion!