

# Topics for Term Paper

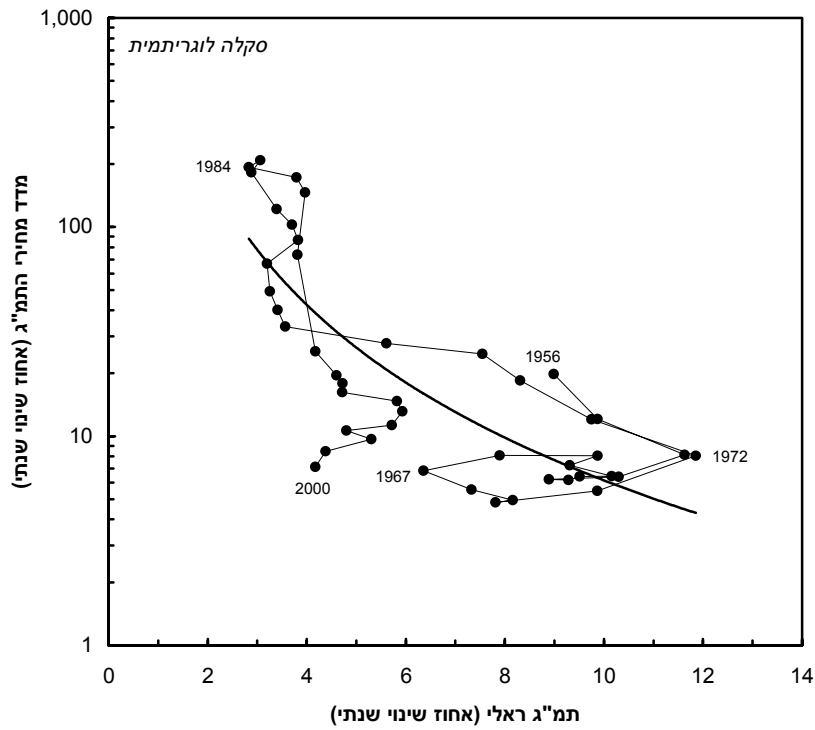
## **Instructions (read carefully)**

- Your paper could be theoretical, empirical, or both.
- The text of the paper should not exceed 1,500 words (plus optional charts and tables).
- The paper could be written in English or in Hebrew.
- You could work in pairs and submit a joint paper (no more than two people).
- The paper is due, as a single Word attachment, on December 30, 2004 (send to: [nitzan@yorku.ca](mailto:nitzan@yorku.ca)).
- Late papers will not be accepted.
- The topics leave you considerable flexibility in how to approach the subject. In writing the paper, make sure (1) to define the subject; (2) to clearly state your hypothesis or claim, (3) to clearly explain the theoretical steps and/or empirical research, whatever the case may be; and (4) to carefully explain the conclusions that can (or cannot) be drawn from your work.

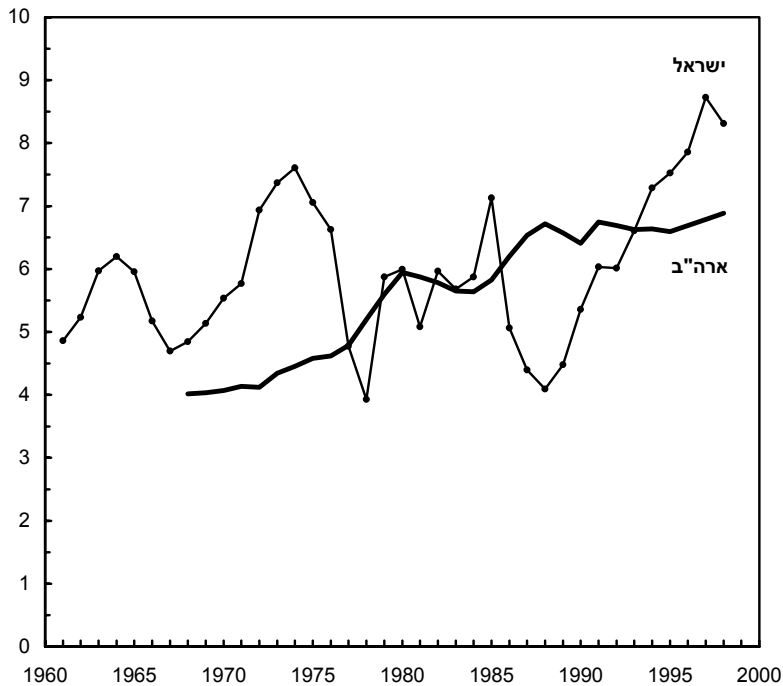
## **Choose one of the following topics**

1. Is “economics” a science or is it an ideology? Discuss from at least two different perspectives.
2. Critically examine the following statement: “The production function is impossible.”
3. Can “capital” be measured? Discuss from three different perspectives.
4. Compare and contrast the fundamental assumptions of the “utility,” “labour value” and “power” theories of capital.
5. “Government intervention undermines accumulation.” Assess.
6. “Capital accumulation requires a state.” Assess.
7. Over the past fifty years, economic growth in the industrial countries has trended downward. Explain this process from the perspective of at least two theories of accumulation.
8. Since the 1940s, the industrial countries have experienced uninterrupted inflation. Was this inflation “good” or “bad” for capital accumulation? Discuss from the viewpoint of at least two different theories of accumulation.
9. Where does the “normal rate of return” come from? Discuss from two theoretical viewpoints.
10. Using charts, examine the long term correlation between inflation and growth in 3 countries of your choice. How are your findings related to the process of capital accumulation?
11. Examine the effects of “globalization” on capital accumulation in Israel.
12. Write a paper that analyses, empirically and/or theoretically, the relationship between power and accumulation in a country of your choice

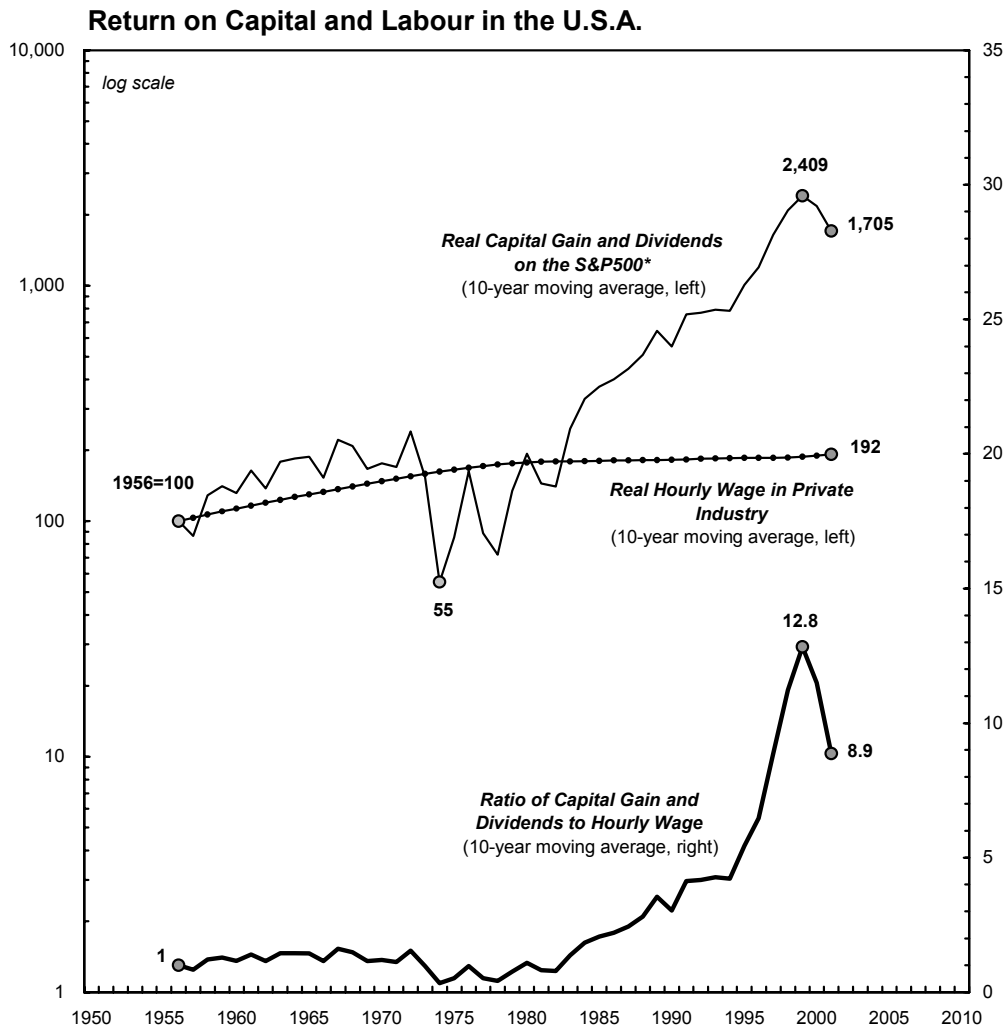
13. Explain the following data for inflation and growth in Israel, according to at least two theoretical perspectives:



14. The following figure shows, for the United States and for Israel, the ratio between the average house price and the average annual wage rate (i.e., the number of years the worker has to work in order to buy a house). Explain this history based on two different theoretical perspectives.



15. Explain the following figure for the United States, from the viewpoint of two theoretical perspectives:



NOTE: real series are computed by deflating nominal data by the CPI.  
 \* Capital gains and dividends is the difference between successive values of the S&P500 Total Return Index.  
 SOURCE: U.S. Bureau of the Census through McGraw Hill's *DRI*; *Global Financial Data* ([www.globalfindata.com](http://www.globalfindata.com))

16. The following figure contrasts two data series: (a) The “real” price of crude oil (\$ price divided by the U.S. CPI); and (b) the relative excess of global oil consumption over global oil production, expressed in per cent terms (positive values represent depletion of inventories, negative values represent buildup of inventories). Explain this history based on two theories of accumulation.

