



Economic Issues B | ECU22042

Year	Senior Freshman
ECTS Credits	5
Contact Hours	20-22 hours of lectures and 4 hours of tutorials
Pre-Requisite	No module is a formal prerequisite for this module. However, it is expected that, where students have not completed an <i>Introduction to Economics</i> module previously (such as modules ECU11011/ECU11012, in Trinity), then they are prepared to read the appropriate introductory level material, such as the CORE Econ material mentioned above.
Semester	2
Module Leader and Lecturer	Professor Ronan Lyons
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Module Outline:

This module aims:

- To provide a framework to think about the Irish economy as a system, in particular in aggregate supply and demand terms;
- To show how external forces, and policymakers, have interacted with the Irish economic system since independence and have shaped its outcomes;
- To give a comparative assessment of Ireland's economic performance over the long run.

This module focuses on the development of the Irish economy since independence, and how various external pressures and policy choices have shaped that development over time. It then shows how various policies, on both demand and supply sides, have been used, and which have not been used, to shape outcomes. It begins with a recap of the core Aggregate Demand/Aggregate Supply framework that is used as the overarching



theoretical framework in the module. The module is largely chronological in nature, and is likely to include the following topics (as time permits):

1. The economy as a system (recap)
2. War & Continuity (1914-1929)
3. Depression & Emergency (1929-1945)
4. The Postwar Nadir (1945-1959)
5. Economic Development (1959-1972)
6. Fiscal Ruin (1972-1982)
7. Stabilisation & Partnership (1982-1992)
8. Changing Fortunes (1992-2002)
9. Bubble & Crash (2002-2012)
10. The Celtic Phoenix (2012-2020)
11. Performance in Perspective

Module Learning Outcomes:

On successful completion of this module you will be able to:

- Identify the key outcomes of interest for economic policymakers in Ireland and the primary tools used to achieve those outcomes;
- Assess the relative importance of domestic policies and external forces in shaping economic outcomes;
- Highlight the main developments in Irish economic history since independence;
- Outline the lessons to be learned by policymakers from past episodes of Irish economic development.

Assessment:

Precise details in relation to assessment, including timing, will be provided to students at the start of the module. The broad allocation of assessment marks will be as follows:

- 40% for two online multiple-choice tests during the module;



- 30% for a written group project, to be submitted during Reading Week;
- 30% for a group presentation (slide deck and recorded video), to be submitted by the end of the semester.

Recommended Reading List:

The module is based around a flipped classroom set-up. This means that, each week, there are certain pre-recorded videos that are the principal material to be reviewed ahead of live sessions, which are based around class discussions rather than prepared lectures. In addition to these pre-recorded materials, the following texts are used and useful for different parts of the course:

- Bielenberg & Ryan, *An Economic History of Ireland since Independence* (Routledge, 2013).
- Louis Cullen, *An economic history of Ireland since 1660* (Batsford, 1972).
- Cormac Ó Gráda, *Ireland: A New Economic History, 1780-1939* (Clarendon, 1995), in particular for topics 2-3.

Other references, such as Mary Daly (2016), “Sixties Ireland”, will be provided for particular topics.

Both *Economy of Ireland: Policy Making in a Global Context* (O’Hagan et al., 2021; 14th edition) and CORE Econ, *Economy, Society and Public Policy* (<https://www.core-econ.org/espp/book/text/0-3-contents.html>) are useful supplementary texts but should not be confused for the primary readings. In particular, the CORE Econ material will help with revising ‘The economy as a system’ (the material at the very start of the module), while specific chapters in *Economy of Ireland* are relevant for particular topics, as flagged in module materials.