

GROUP PROJECT ASSIGNMENT

Overview

For this group project you and your group members should choose one good or service that might be bought or sold on an open market. Focus on something where there is disagreement about whether or not the government should sell it in a largely unregulated open market. The disagreement can be because some countries or states allow a market while others do not. It can also be an “academic” disagreement, where some people advocate that we either allow or disallow markets even though there are no examples of this. (I will supply you with the list we generated in class, but you don’t need to restrict yourself to that list.)

All group members should agree about what good or service to choose, but you don’t have to agree on the conclusion. Some members might be advocates for an open market while others are not. This is okay, and you can note disagreement in your reports. In the group project, I primarily want you to raise issues and present opinions, but you don’t need to have a group consensus.

Deliverables

You will be evaluated on two components: a written report and an oral presentation. The written report should be – at a minimum – 28 double spaced pages long (21 for groups of three). You can certainly write something longer, but don’t be needlessly long. The oral presentation will be approximately 10 minutes (same time for everyone). Both should cover the same material, but obviously you will go in more detail in the written report.

The written report should contain appropriate references. Be sure you research your topic, especially to get background. But don’t only rely on what other people have said. Do some thinking on your own! Don’t simply parrot arguments that you’ve found about the market in question; come up with arguments as a group. As always, cite your sources and don’t plagiarize. If you are concerned about what counts as plagiarism, please come and talk to the TA or instructor before you turn anything in.

Topics to cover

In addition to an introduction and conclusion, both the written and oral report should have four major sections:

1. Background

Describe what topic you’ve chosen. What would selling that good or service on an open market look like? What would be the alternative to an open market? (Banning sale altogether, the government just gives the thing to particular people, etc.) Are there places where this good or service is sold on the open market? Are there places where it is not? How many people are affected? Do a lot of people want to buy or sell this thing?

2. Efficiency concerns

What reason is there to think that a market for this good or service would lead to a Pareto efficient outcome? Are there reasons to think it might not? Are there concerns other than Pareto that are relevant for this good or service? What are they? Should we measure the effectiveness of markets using some consideration other than (or in addition to) Pareto efficiency? Why? What are reasons to think a market for this good or service would lead to an overall good or bad outcome?

3. Property rights and freedom

What rights-based arguments might be given in favor of a market for your good or service? What would a Lockean about property rights say should be done? What about a Humean? What effect would an open market have on individuals' freedom and autonomy? Are there rights-based arguments against an open market for the sale in your good or service?

4. Information issues

What is the alternative to an open market? Are there any information issues that might arise from this way of distribution? How will we know to whom the good or service should be provided? (Or should it not be given to anyone?) Are there information issues that will arise on an open market? Will consumers know what they are buying? Will sellers know what they are selling? Are there simple regulations that could solve informational problems in a market?

Please write the written report in a narrative style. You can answer the questions in a different order, or even rearrange the sections, if this would make the paper better. Just be sure that you've answered these questions.

Contracts and Evaluation

At the beginning of the group project, you will create a contract that will specify what parts of the written report and oral presentation you will prepare. In exchange your group will agree to give you a share of the grade. If you want to do less, in exchange for a lower grade, this is okay with me. Or alternatively, if you want to do more in order to give yourself a better chance at an A, I'm okay with that too. But in either case your group members must agree!

At the end of the semester, I will pass the contracts back out and ask group members to evaluate one another. You will be asked to tell me whether a group member did all she promised, did more, or did less. I will then alter the final grades based on the quality of the work and how well you lived up to your contract.