The objective of the country project is to use class material to examine one or more of the macroeconomic conditions of a particular country; your group chooses both the country and the particular topic. This might involve assessing the country’s potential long-run rate of economic growth, looking at a recent business cycle, examining the strength of the financial or monetary system, figuring out whether labor or exchange rate policies should be reformed, or whatever. No group has to apply all the tools we’ve developed in class; the group should focus on something they consider to be interesting. In the last class, each group will make a short presentation, to teach the class about a macroeconomic issue or challenge that faces a particular country. (If you’re interested in comparing one or more countries, please talk to the instructor.)

Organization of country project. 1) Form a group of five people; these do not have to be the same groups as those for cases. 2) Choose a country (first come, first serve), and a topic. 3) Meet with the instructor to discuss this at least once. 4) Prepare a presentation of no more than fifteen minutes that will be delivered during one of the last two classes. Email a PDF/PPT version of the presentation or a paper (of less than fifteen pages, double-spaced, 12 font) to the instructor a week in advance. Please ensure that this is a final version. Please email EITHER a paper or a Presentation, NOT BOTH (if you email both, I will grade the paper). 5) Present your project in no more than fifteen minutes and be prepared for five minutes of Q&A afterwards. Your group is also responsible to provide a critique of another group’s presentation that should be emailed to the instructor for posting by the time of the first presentation; this critique should be no more than three pages (double-spaced, 12 font).

Suggestions
There is no cut and dry set of criteria for grading the group project; groups can succeed in a variety of different ways. The instructor will also have the views of one other group when assessing the projects, since a critique for each project will be provided by class-members.

- Choose a country and topic that you want to learn more about.
- Since the project audience is your classmates, consider how your analysis might inform their business decisions; do something that they’ll find interesting.
- Shy away from pure descriptions.
- Use the class material by applying the tools you’ve learned (including terms, simple models, and graphs), and have fun.
- Answer (some) of the big questions we cover in class.
- It’s best to ask an interesting question and then answer it.
  - The question should be interesting, and part of what the presentation does is explain why it’s an interesting question. It might be interesting because it affects lots of people (many questions about China), is of great short-run interest (what are the immediate consequences of the Crimean takeover for the Euro-crisis?), is of terrific long-term consequence (what are the consequences of climate change for x), or whatever. Be sure to motivate your question. But above all, make sure your audience knows what your question is!
  - After you ask a question, it’s almost always best to introduce a framework/model to enable you to think about how to answer it. Then you can fill data into the framework and get an answer. If your answer doesn’t smell kosher, consider
questioning your assumptions. Are there others ways to answer your question?
Other interesting implications of your answer?

- Be aware of the issues/limitations of your analysis and consider laying them out explicitly.
- You have a lot of scope to choose and frame your question, but you want to use the presentation to discuss something of macroeconomic significance, hopefully on a topic of interest to you and your classmates.
- Be aware of the strict time limitations; practicing is a good idea.
- Focus more on the substance of your presentation and less on fancy slides.
- Be prepared for questions.
- Make sure it looks good. Formatting and grammar should be reasonable; group members should be clearly listed.

Some Former Country Project Titles

- Are the Yuan's bright fortunes now beginning to dim sum?
- Defeating Hy-Peron-inflation In-Evita-bly Yields Tango-ble Benefits
- South Korea: Miracle Whipped or Ketching up?
- The Panda that Ate My Curry (Chinese and Indian growth)
- Heidi Hates Impotency, Doesn't Want Frankie to Get Fixed (Swiss monetary policy)
- The Urge to Converge (French unemployment)
- Size Does Matter: Why large Euro notes will hurt upon entry
- Are Long, Skinny Countries Better than Short- Fat Ones?
- Don't Kroon for Me Argentina (a comparison of the Estonian and Argentine currency boards)
- Hanke Full of Snot: Currency Board Idea for Indonesia Blows
- No Man (or Woman) is an Ireland onto itself: The Green Dragon in the EMU
- Red Hot Chile Paper: One Hot Minute in the History of Chile's Economy
- Pickpocket Pat Picks Preferred Places to Pick Pockets
- The Mai Thai and The Singapore Sling: Anyone Care for a Hangover?
- Real-ity Bites: How Brazil's Real Plan Has Taken a Bite Out of the Threat of Currency Attacks
- A Chastity Belt for Ms. LM: Currency Boards and the Virtue of Monetary Impotence
- Fast Times at Chernobyl High: Riding the Ukrainian Inflation Wave
- Shaky Shekel Shackled: Israel's Battle with High
- Will the Spanish Fly Into a (Vi)agra-Gate European Soup?
- Yuan to know what we think? We're bullish on the China Shop!
- It's Only Theory but ... How an Andy-Pendant Central Bank Can Lead to Italy's Rose-y Future
- Able was I ere I saw Elba Ossia: A Coarse Study of Splendid Isle-solation (the UK since '92)
• Why did the Tandoori Chicken cross the Road? To catch the Peking Duck (Indian and Chinese growth since 1985)
• Czech-ing out the not so Slow-vak Currency Dissolution (the split of the Czech-Slovak currency union)
• Hong Kong Currency Crisis: Show me the International Reserves!
• Three Women Studying Three Countries on the Verge of a Currency Crisis
• Riding a Thaicycle (an analysis of the current recession)
• Would you like Rice with That? The Chinese Take Out Inflation in the '90s (contractionary Chinese monetary policy)
• Amsterdammed -- More than 40% under water and how it Rose again (for some reason) (Dutch business cycles)
• The Empirics Strike Back. Starring Solow (estimation of growth equations for the Philippines)
• Did the Policies that Chile Implemented to Stop Hyperinflation in the 1970s Intensify the '82 Recession? (followed by Yes on the next page. Nothing else.)
• This is Your Economy. This is Your Economy on Drugs (an analysis of the effect of drugs on Colombia).

Some Web Resources, by subject:

Politics, Institutions, etc.
Polity IV
http://www.systemicpeace.org/polity/polity4.htm
Political regime characteristic and transitions from 1800
Corruption Perception Index 2011, prepared by Transparency International
http://cpi.transparency.org/cpi2011/results/#CountryResults
Index ranks countries according to their perceived levels of public sector corruption.
International Country Risk Guide, prepared by the Political Risk Service Group
http://www.prsgroup.com/icrg.aspx
Monthly political m, economic and financial risk ratings for 140 countries (by subscription)
Index of Economic Freedom
http://www.heritage.org/index/
Measures from 1995 of the rule of law (property rights, corruption), government size, regulatory efficiency (business, labor, financial freedom), openness of markets.

Business Environment
Doing Business
http://www.doingbusiness.org/data]
Data from 2003 to the present on the degree to which it is easy to do business in a country, including detailed information on starting a business, getting construction permits, registering property, obtaining credit, protecting investors, taxes, trade, enforcing contracts, and resolving insolvencies.
Since 2005, the World Economic Forum has based its competitiveness analysis on the Global Competitiveness Index (GCI), a comprehensive tool that measures the microeconomic and macroeconomic foundations of national competitiveness. Competitiveness is defined as the set of institutions, policies, and factors that determine the level of productivity of a country.

**Economic and Financial Development**

**World Bank: World Development Indicators / Health, Nutrition, & Population**

http://data.worldbank.org/

Data on economic, policy, health, etc. for countries around the world.

**The World Factbook by the CIA**


Facts and data about countries, including playable national anthems.

**Global Financial Development Database**


Data from 1960-2010 (data permitting) on financial intermediaries and markets in over 150 countries.

**Economist Intelligence Unit**

You may access this in two ways:

http://www.eiu.com/site_info.asp?info_name=corporate_landing_California_Digital_Library

and then choose the weekly magazine The Economist or navigate sites by country or topic.

Country profiles contain reports with 3-5 year economic forecasts, data, graphs, and short political analysis.

A second way to access these data is to go to: http://www.lib.berkeley.edu

Under “Find information”, click on “Electronic resources” and type “Economic Intelligence Unit” to access all of their resources.

**Country Policy and Institutional Assessment, World Bank**


Rating of countries against a set of 16 criteria grouped in four clusters: economic management, structural policies, policies for social inclusion and equity, and public sector management and institutions.

**Principal Global Indicators, International Monetary Fund**

http://www.principalglobalindicators.org/default.aspx

A website that brings together data for the major economies available from international agencies covering the financial, governmental, external, and real sectors, and provides links to data in web sites of international and national agencies.

**Public sector Debt Statistics—IMF World Bank**


A joint World Bank-IMF database that presents public sector debt statistics (general government plus public corporations) with quarterly frequency. Breakdowns by level of government, type of instrument, currency, and maturity are provided, using standard definitions to support cross-country comparisons.

**Labor Markets: Online OECD Employment Database**
http://www.oecd.org/employment/employmentpoliciesanddata/onlineoecdemploymentdatabase.htm#epl
Data on labor market outcomes, policies and institutions, and job quality.

**Federal Reserve Economic data: FRED**
http://research.stlouisfed.org/fred2/
61,000 US and international macroeconomics time series from 48 sources