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Introduction

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Introduction

The papers in this volume were written by students in the senior-level capstone course in the economics major. This course requires students to investigate a topic of their choice, to write a paper and make an oral presentation on it. It is part of the economics department's continuing efforts to improve the ability of its students to communicate, in both written and spoken forms.

The first paper, written by **Mark Milder**, examines the European reaction to the Smoot-Hawley tariff, and shows the economic damage that can be done by protectionist policies. This is a timely reminder given the protectionist undercurrent in the modern world.

The second paper, by **Corey Lorenzen**, examines the causes of the growing wage gap between skilled and unskilled workers in the U.S. economy. This gap is the source of growing social problems. It also underscores the need for quality education.

John Ubben's contribution examines the connection between the environment and international trade. He reviews the complex debate surrounding this weighty and growing issue, and raises several important questions.

Finally, **Aaron Sauerbrei** examines our current over-complicated and intrusive income tax system. He also looks at two proposed alternative tax regimes.

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