

Major Themes in Economics

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Introduction

Ken McCormick

University of Northern Iowa, kenneth.mccormick@uni.edu

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Major Themes in Economics, Spring 2001

Introduction

This third volume of *Major Themes in Economics* offers five papers written by economics majors. They are the product of our senior-level capstone course, Directed Research.

Brad Rolling's paper looks at the distributional effects of casino gambling, with a special emphasis on Iowa. This is a timely topic as Iowa counties will soon hold referenda on whether to allow gambling to continue within their borders. Rolling concludes that gambling disproportionately harms the poor, with the exception of Native Americans who benefit from it.

Matthew Cole constructs a model using differential equations of how the crime rate and the size of the police force influence each other. The dynamic nature of his model allows him to explain why some researchers have found the counter-intuitive result that adding more police sometimes appears to lead to more crime.

Michael Gernes presents an ambitious paper which addresses an important puzzle in economic history: Why did China, which at one time had a large technological lead on the rest of the world, fall behind the West? Gernes suggests that the factors which contributed to China's early strengths may also have slowed China's later development.

Levente Timar addresses a topic which has recently made headlines all around the world, namely the controversy over genetically modified crops. Specifically, he examines why consumer attitudes towards the crops are so different in Europe compared to the United States. He suggests that accurate information is what is most needed in this debate.

Michael Russell tries to bridge the gap between the world-views of religion and economics. To that end he examines Catholic Social Teaching, which includes a relatively detailed position on economic matters.

Ken McCormick
Professor of Economics