Prefatory Note

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This is the fifth annual volume representing the work of University of Northern Iowa students writing in the field of economics. The articles presented here in Draftings in Economics: Major Themes stem from papers written for classes in economics at UNI. We would like to thank faculty members and students who participated in this project for their dedication to quality student writing.

In January, eleven papers were submitted for consideration for publication. Economics faculty members and members of Omicron Delta Epsilon, the economics student honorary, used a blind review process to select four outstanding papers. Last February, writing groups were formed which included the authors (Ron Rolighed, Kevin Pearson, Cori McNeilus, and Allison Falor), a faculty advisor (Don Cummings), and Draftings in editor (Charlene (Mac) Eblen). These writing groups met numerous times during the spring semester as the authors worked through multiple drafts of their manuscripts.

The first paper in this year’s volume analyzes Mikhail Gorbachev’s reforms in the Soviet Union and their economic implications for the United States. The next paper describes how the Great Depression was prolonged by the disruption of financial markets in the thirties and a subsequent lack of development of new growth industries. The third paper examines the effect of the 1981 Economic Recovery Tax Act on saving and investment. The final paper discusses the status of women in upper management positions.

All of us who participated as writers, editors, and advisors hope that readers will enjoy and learn from this volume as did we.

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