

## **POLS/ECON 409 · *Pandemic: economic and political consequences***

1. Populist leaders in the US, Brazil, the UK, India, and other countries have presided over some of the worst coronavirus epidemics in the world. Is this a coincidence, or is there a systematic problem with populist governance? How have populists – starting with Trump – attempted to govern the crisis? Did the features of populism Müller identifies make poor COVID-19 response inevitable, or does populism simply select leaders uninterested in governance as a side-effect?
2. What role did misinformation play in the populist response to the crisis? What role did federalism play in the behavior of populist leaders in the US and other federalist systems like Brazil, India, and Mexico?
3. How has pre-existing inequality mediated the effects of the pandemic, in terms of both health outcomes and economic consequences for individuals? How does the pandemic shock compare to the shocks of the early twentieth century in terms of effects on wealth concentration (think of Piketty)?
4. Adolph et al argue that the key turning point in the US epidemic was the decision of many states to ease NPIs in April and May 2020 well before cases had been flattened in their states. Do you agree with their assessment – both of the importance of this turning point and of the partisan determinants of easing? What does the timing of easing say about the role of governments in shaping the unequal impact of the pandemic on vulnerable populations? Was another way possible? What would it have required?
5. Reinhart & Reinhart paint a dire picture of both the sharp shock created by the pandemic in Spring 2020 and worry about the longer term consequences for inequality, employment, and private and public financial stability. A year on from the crisis, are their fears on the mark, or did we dodge some of their concerns? Or are we still waiting in limbo for the full economic consequences of the pandemic, particularly with respect to long-term unemployment and debt?
6. Deaton paints a nuanced picture of the international impact of COVID-19 on economic inequality and economic growth. What are his main findings?

What do his findings imply for the claim that there is a trade-off between fighting COVID-19 and saving economies? Thinking of India and South American countries struggling with COVID-19 today, are there reasons to fear that Deaton's findings will reverse with time? What role will vaccination play in the evolution of economic inequality coming out of the pandemic?

7. After months of sharp gains, the US employment recovery seems to be tapering off as of April 2021, with perhaps half of job losses from the pandemic yet to be restored. Why is this happening? Is it due to: continued fears surrounding COVID-19 infection likely to resolve as vaccination continues? Or to over-generous government aid discouraging low-wage work? Is it temporary mismatch between jobs and job-seekers (friction in the job market)? Or a deeper restructuring of the economy?
8. The pandemic is an unprecedented shock: unprecedented in its breadth, depth, and speed. Today's readings cover a wide range of pandemic effects, but it's impossible to cover everything. What consequences – either evident in the short-run, or emerging in the long-run – have we left out? What consequences concern you as young people planning anticipating graduation from college within the next year?

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