POLS/ECON 409 · *Democratic Responsiveness & Economic Change (2)*

elite theory	pluralism	biased pluralism
logit	predicted probability	correlation coefficient (*r*)

1. Gilens and Page test four schools of thought on who governs in the US. What are they, and what theoretical predictions do Gilens and Page draw from them?
2. What critique – and evidence – did Bartels and Gilens level against the idea that the median voter in the electorate ultimately decides public policy in the US?
3. What is the nature of Gilens' dataset on public policy preferences (e.g., what is the unit of analysis, what is the scope, what variables are measured, and how is it constructed)? How does he measure interest group preferences? How does he measure policy change? Do you have any qualms about the measures or samples?
4. Are the economic elite's preferences similar to mass preferences? Are mass preferences similar to interest group preferences? What implications does this have?
5. What do Gilens and Page find regarding mass, elite, and interest group influence over policy *change*? Are you persuaded that the majority is powerless to change policy in the US? Do elections still matter? Is this evidence for Crouch's post-democracy thesis; if not, what else do we need to see?
6. Crouch suggests that under post-democracy, mass publics are better able to block policies (and politicians' careers) than push for constructive change. And as a general rule, mass publics are only able to influence policies of sufficient importance to attract media attention. Considering these points, does the approach of Gilens and Page understate or overstate the influence of the majority? What about interest groups? Should analyses like Gilens and Page treat all policies as having equal importance?
7. Jacobs and King's blistering critique of the Fed contains many strands. Which are the most important, and how do they hang together? What evidence do Jacobs and King marshall? Why is researching the Fed so difficult?

8. Drawing on Jacobs and King and other sources, do you think the Federal Reserve as currently constituted is an aid or hinderance to democratic responsiveness? To efforts to fight inequality? To meaningful financial regulation?

9. Calomiris and Haber are pessimistic about the prospects for financial reform absent a "window of opportunity." A commonplace claim in political science is that big changes happen at critical junctures – either moments of creation, before there is a status quo to defeat, or times of huge shocks that jar loose institutions and coalitions to allow lasting change. Neither the Great Recession nor the Eurocrisis appeared to be a sufficient shock. Will the pandemic be an exception? You may find it helpful to contrast the policies of the Obama and Biden administrations.

10. In *The Twilight of the Elites* (2012), Chris Hedges argues that as a meritocracy passes from one generation to the next, it grows necessarily less meritocratic – because even lazy or untalented heirs of insiders have educational, financial, and social advantages over brilliant, hard-working outsiders. To cover up the growing evidence of incompetence and aristocracy, insiders develop as a norm the mutual defense of their increasingly dubious merit (including golden parachutes to other elite positions when one's mistakes grow too large to excuse). What do you think? Can efforts to sustain liberal meritocracy – as the US has attempted from the 1980s to the present – produce stable outcomes? Or does meritocracy in one generation make the rise of inherited privilege more likely in the next, by providing a powerful justification for socioeconomic advantage?

11. More broadly, taking in recent events and the arguments of Gilens & Page and Jacobs & King, how secure is the power of elites in the US today? How important are "legitimacy" and "trust" to the stability of current institutions? How important are policy results? In the next financial crisis will public backlash constrain central banks, as Jacob & King suggest, or will they remain the only players free to act? Or has the response to the pandemic recession reinvigorated fiscal policy?

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