

ECN 199: Undergraduate Reading Group  
Winter 2026

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**Organizer:** Remy Beauregard  
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**Meeting time:** Wed. 12-1pm  
**Meeting location:** Gold Room SSH 1131

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This quarter we will be reading Abhijit Banerjee and Esther Duflo's 2019 book *Good Economics for Hard Times*, a discussion of many modern global challenges and the ways economics looks to solve them. This book follows the authors' previous book *Poor Economics* (now revised and updated!), a radical rethinking of how to study pressing economic problems in the developing world in a way that is respectful, empowering, and culturally conscious. Although not discussed this quarter, I recommend the latter book as a model for the moral and ethical considerations that ought to guide all research.

The format of our meetings will be as follows. Each week I will ask you to read one of the ten chapters of the book, with a breakdown of weeks and page numbers given below. As the authors suggest in Chapter 1, you need not agree with their conclusions or policy suggestions, and I encourage you to note down any time you feel your own logic at odds with that presented. In our weekly meetings, I would like us all to be able to discuss what we learned from the chapter, what it made us think about, what lingering questions we had, and where we may have disagreed. To facilitate these discussions, I include a few prompt questions for each chapter below. While participation in this reading group is voluntary, I will expect that anyone attending weekly meetings has completed the reading and arrived ready to share their thoughts. While I would encourage you to write down your thoughts as you read, you will not be expected to submit any written work to me during the quarter.

If you will need to be absent from a week's discussion, I would ask you to send me an email at your earliest convenience so that I can update plans for our discussion accordingly. I am happy for you to read ahead in the book, but do ask that you plan to discuss each chapter specifically on its assigned week. This ensures that everyone has a fair chance to participate in discussions.

I leave you with bookending quotes by the authors I find motivating:

...faith in what we as economists have learned best to do, which is to be hard headed about the facts, skeptical of slick answers and magic bullets, modest and honest about what we know and understand, and perhaps most importantly, willing to try ideas and solutions and be wrong, as long as it takes us toward the ultimate goal of building a more humane world...What is common among a drought-affected farmer in India, a youth in Chicago's South Side, and a fifty-something white man who was just laid off? While they may *have* problems, they are not *the* problem. They are entitled to be seen for who they are and to not be defined by the difficulties besieging them...Defining people by their problems is turning circumstance into essence. It denies hope. A natural response is then to wrap oneself into this identity, with treacherous consequences for society at large. (pp. x, 322)

Weekly reading schedule and suggested reading questions:

- Week 1: Introduction. *Optional:* read Preface and Chapter 1, pp. ix–9
  - What do you believe are the most pressing economic issues of today?
  - Did you discuss an example of successful economic policy in your classes?
- Week 2: Discussion of Chapter 2, *From the Mouth of the Shark*, pp. 10–50
  - Why is it difficult to causally estimate the impact of immigration on wages?
  - Should we think of low rates of migration as a purely information problem?
  - What factor(s) other than higher wages may affect decisions about migration?
  - What do economists mean by “sticky”? Have you heard this term before?
- Week 3: Discussion of Chapter 3, *The Pains from Trade*, pp. 51–97
  - What do economists generally believe optimal trade should look like? Why?
  - Why were Topalova’s findings so surprising? How did “stickiness” play a role?
  - What is “clustering” and how does it help explain trade specialization?
  - What are some impacts of US trade and immigration policy decisions today?
- Week 4: Discussion of Chapter 4, *Likes, Wants, Needs*, pp. 98–145
  - How are “beliefs” different from “preferences” in economics?
  - How is “statistical discrimination” different from “taste-based discrimination”?
  - How might polarization and homophily undermine (perceived) success of economic policies?
- Week 5: Discussion of Chapter 5, *The End of Growth?*, pp. 146–207
  - How would economists characterize the pace of growth in the US today? In other countries?
  - How do economists typically measure productivity growth? Could this be missing something?
  - What are some policy levers economic policymakers consider to encourage higher growth?
  - What role could “misallocation” play in the story of modern economic growth?
- Week 6: Discussion of Chapter 6, *In Hot Water*, pp. 208–226
  - What is the 50-10 rule? How does this influence climate policy?
  - What intertemporal tradeoff do developing economies face with regards to emissions?
  - How do the authors argue that preferences for climate-(un)friendly behavior are not fixed?

- Week 7: Discussion of Chapter 7, *Player Piano*, pp. 227–262
  - How do economists expect AI to affect the labor market? Why? Do the data support this?
  - What should we conclude from the economic legacies of Reagan and Thatcher?
  - How does rising firm concentration help explain why wages have not kept up with GDP?
  - Why might a progressive wealth tax successfully reduce income inequality and not real effort?
  - How is the issue of affordability presented and discussed in the media today?
- Week 8: Discussion of Chapter 8, *Legit.gov*, pp. 263–276
  - What are some popular arguments against raising taxes? Do the data support these?
  - What are the benefits of transparency in fighting corruption? What are the downsides?
  - What are Conditional Cash Transfer programs (CCTs)? Where have these been successful?
- Week 9: Discussion of Chapter 9, *Cash and Care*, pp. 277–322
  - How would UBI differ from programs like *Progresa/Oportunidades/Prospera* and SNAP?
  - What concern led to the inclusion of work requirements for welfare programs in the US?
  - How is the “income effect” different from the “substitution effect” on hours worked?
  - How does work meaningfulness influence the authors’ prescription of UBI? Why?
  - How do the “active labor market policies” the authors discuss address labor misallocation?
- Week 10: Overall recap and discussion of *Conclusion: Good and Bad Economics*, pp. 323–326
  - Have your opinions on any economic policies or positions changed from reading the book?
  - Have you learned any new empirical research methods or theories discussed by the authors?
  - How might you design a study to evaluate the impacts of a policy you are interested in?