MECS 540-3
Political Economy III: Social Choice and Voting Models
Spring 2020
Time: Wednesdays, 9am-noon (first class: April 8)
Location: On Zoom
Or Global Hub 4130, when it reopens

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Description
This course is part of Political Economy sequence and is about various aspects of collective decision-making, both on the micro level (how people aggregate of information and preferences through voting) and on the big picture level (how societies choose institutions to live under). We will briefly review some classical results from social choice, and find limitations of the cooperative approach. We then look at strategic behavior in collective decision-making: voting over agendas and legislative bargaining. The second big topic is elections, where we plan to talk about all aspects – decisions whether and how to vote, whether to run, and how to campaign. The last big topic is institutions. We will talk about revolutions and coup d’états, how countries democratize, when and why. Ultimately, we will study models of forward-looking behavior in collective decision-making and dynamics of institutions.

Students are expected to participate in classroom, present a paper from the reading list, and write a research proposal on a related topic, or a critical review of several related papers. There is no textbook, though the material we will cover in the first two-three classes is largely covered in Austen-Smith and Banks “Positive Political Theory (I, II)”. The tentative reading list is below.

Class 1. Social choice. Aggregation of preferences. Discrete and spatial cases.


**Class 2. Strategic behavior in voting. Binary agendas. Legislative bargaining**


**Class 3. Classical models of electoral competition. Political parties.**


Class 4. Participation in elections. Candidate entry and voter turnout.


**Class 5. Information aggregation in voting and communication.**


**Class 6. Formal models of political campaigns.**


Egorov, G. Single-issue campaigns and multidimensional politics, *NBER WP 21265*.


**Class 7. Democracies and dictatorships. Extending franchise, revolutions, and coup d’états.**


**Class 8. Forward-looking behavior in collective decision-making.**


**Class 9. Dynamics of institutions.**


