

PRINCIPLES OF MICROECONOMICS ESSAY GUIDELINES

Your two-page (double-spaced) essay should answer one of the following questions:

1. Do tariffs, designed to make it harder to buy goods from foreigners, work to increase general economic welfare?
2. What does Christian ethics have to say about the institution of private property?
3. Is it possible for government to truly set a price?
4. What role do profit and loss play in allocating scarce resources to their most highly-valued uses?

Your essay should contain cogent analysis free of grammatical problems and be conveyed in a style appropriate to scholarly (rather than casual) discourse. Essays should be double-spaced, with one-inch margins and 12-point Times New Roman font. No title page but include your name and designate which of the four topics your essay addresses.

All essays should possess the following structure: 1) Introduction concluding with a precise thesis; 2) Points of argumentation supporting the thesis; 3) Conclusion stating the implications of your argument. The opening paragraphs of your essay should contain a clear thesis that clearly states the argument you are trying to advance. **The rest of your essay should be written as if you are trying to convince an opponent who currently believes contrary to your thesis.**

A thesis is a proposition that you defend by way of argumentation. Thus, statements like “This essay is about X” are not thesis statements. A thesis is something like “Government cannot set a price because X and Y.” Excise every thought that does not contribute to your thesis. Unfocused thoughts do not simply fail to help you make your case; they positively detract from it. With an essay this short, you cannot afford digressions.

This is not a research paper, so there is no requirement to use outside sources. The lectures and reading assignments should be sufficient for you to make an argument. That said, the prompts are sufficiently broad to allow for originality (things not covered in the book or class) in your argument.

Good writing is almost always difficult. It takes a lot of practice. As economist D. McCloskey states: “Amateur writers suppose that writing is a character trait instead of a skill.”¹ Because good writing is a skill, you should re-read (and re-write) your essay. Read it aloud. Ask a roommate to critique your prose and argumentation. Though the process is painful, good writing is paramount to thinking well. Writing down our thoughts forces us to spot errors of reasoning, sloppy prose, gaps in the argument, *non-sequiturs*, and other intellectual sins. As a former professor of mine likes to say: “Thinking without writing is daydreaming.”

¹ From Deirdre N. McCloskey’s (2000) “Economic Writing,” (Second edition).