

# Economic Policy in Practice

Modules 1&2, 2024-2025

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## Course information

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**Course Website:** [my.nes.ru](http://my.nes.ru)

**Instructor's Office Hours:** upon request

**Class Time:** 15:30 – 18:45

**Room Number:** 402

**TAs:** Arina Rodina, [aarodina@nes.ru](mailto:aarodina@nes.ru)

## Course description

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The course “Economic Policy in Practice” provides NES master’s students with practical skills for analyzing both short- and long-term economic trends, at the national and global levels. It also offers insights into historical experiences with economic policy, both globally and in Russia, and introduces key decision-making tools applied by states. This course is particularly valuable for students pursuing careers in government institutions, corporate research units (including the financial sector), and media.

The course emphasizes the application of theoretical models in real-world economic policy while highlighting their limitations. Statistical analysis will be incorporated to the extent that it is commonly used in the daily operations of governments and central banks. Additionally, political economy considerations will be integrated into discussions about the choices made by governments under various circumstances.

## Course requirements, grading, and attendance policies

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All students are expected to attend all (almost all is still ok) classes as those serve to obtain necessary skills and knowledge of the subjects not covered in textbooks. Participation itself is not graded but can be taken into account if students request a second attempt to improve the grades.

The final course grades will be calculated as a weighted sum of grades for one quiz/game in class (30%), one individual essay (25%), and one final exam in the form of a group project (40%).

If any stage of control is missed for a valid reason, students can submit an additional task in the end of the course. If students failed any stage of control, they should retake it in the form of a make-up. The make-up allows to submit missed or failed assessments.

## **Course contents and methodology**

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The course will offer lectures on of modern economic policy based on PowerPoint presentations, media materials and research papers related to specific policy examples. Q&As will constitute an important part of each lecture. Besides, a few seminars will be offered to allow for student presentations and/or intellectual games (“brain rings”) and/or simulations of economic decision-making (including in a format of “student government”). Those seminars will be based on team approach.

The main subjects:

1. Structure of national and international economic policies
2. Main trends in global economy and Russia over the last 30 years
3. Budgetary and fiscal (tax) policies
4. Economic reforms in Russia
5. Financial crises
6. Monetary policies
7. Financial sector regulation
8. Industrial and agricultural policies
9. Innovation policies and institutions
10. Institutional development
11. International negotiations and agreements
12. Legal foundations of economic policies

## **Sample tasks for course evaluation**

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Sample questions and problem sets for quizzes, written assignments, and exams:

1. Comparison of financial crises globally and in Russia over the last 30 years, including applied policies
2. Exploring different structures of taxation across the world using critical approach to Laffer curve
3. Guessing who (leader of which country) made public statements on economic policies
4. Guessing a period/country when and where certain economic policy has been applied
5. Being a leader of a country/region/city (choose one) what would you do now to improve economic situation

## **Course materials**

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### **Main materials**

Literature sources that have been published in the last 5 years available at the library:

«Будущее российской экономики», издание РЭШ, Москва, Эксмо, 2020

«Мировая экономика в начале XXI века. Учебное пособие.» Научный руководитель – Л. М. Григорьев. Москва, 2013

«Принципы экономикс», Н. Грегори Мэнкью, 4е издание, СПб, 2010 (или любое позднее издание на английском языке). Глава 8 «Практическое применение теории: издержки налогообложения», практикумы в каждой главе

«Economics Is Everywhere», Hamermesh Daniel, 5th edition, Worth Publishers, 2012

«Russia Rebounds», Mr. David O. Robinson and Mr. David Edwin Wynn Owen, International Monetary Fund, 2003

«Public Finance», Harvey S. Rosen and Ted Gayer, McGraw Hill, 9th edition, 2010 (или позже). Вступительные главы и глава IV «Framework for tax analysis»

«Public finance and Public policy», Jonathan Gruber, Worth Publishers, 4th edition, 2013

«The Oxford Handbook of the Russian Economy», Michael Alexeev and Shlomo Weber, Oxford University Press, 2013

### **Additional materials**

Sources (published in the last 5 years), including websites and other information resources:

«Неосязаемые факторы финансовых кризисов. Часть 1», Евсей Гурвич, Современная мировая экономика, Том 1, №1(1), 2023

«Неосязаемые факторы финансовых кризисов. Часть 2», Евсей Гурвич, Современная мировая экономика, Том 1, №2(2), 2023

«Managing the Crisis», Russia Country Report, Evsei Gurvich, Elena Lebedinskaya, Yuri Simachev and Andrei Yakovlev, 2010

«Источники российского финансового кризиса», Евсей Гурвич, Экономическая экспертная группа, 2008

«Managing the Crisis: A Comparative Analysis of Economic Governance in 14 Countries», Bertelsmann Stiftung, 2010

Ресурсы, опубликованные за последние 5 лет:

America is feeling buyer's remorse at the world it built, by Martin Wolf, Financial Times

OECD Economic Outlook, Interim Report, A Fragile Recovery

<https://www.imf.org/en/Publications>

<http://www.chinadaily.com.cn>

<https://ecpolicy.ru/fresh-issue/>

<https://sk.ru/>

<https://www.economist.com/>

<http://www.eeg.ru/>

Data: Росстат, Банк России, IMF, World Bank

### **Academic integrity policy**

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Cheating, plagiarism, and any other violations of academic ethics at NES are not tolerated.