



The Irish Economy (CAS EC 372)

Syllabus

Instructor:	Sam Deegan, Boston University, Study Abroad Program, Dublin Email: sdeegan@bu.edu
Course Credits:	4
Hub Units:	2 BU Hub Units – Historical Consciousness (HCO) & Social Inquiry I (SO1)
Intellectual Toolkit:	Research and Information Literacy
Prerequisites:	EC101: Introductory Microeconomic Analysis EC102: Introductory Macroeconomic Analysis (or at instructor's discretion)

1. Course Description

The Irish economic experience has been marked by turbulence, excitement, optimism, and despair. While Ireland has achieved world-leading success in some areas of economic development, significant challenges remain in other vital sectors. This course explores the evolution of the Irish economy, from its roots as a rural, farming-based society to its transformation into a leading export-driven, service-oriented economy. We will analyse the key drivers behind this success while critically assessing the role of government policy, regulation, taxation, public spending, and welfare. Additionally, we will examine economic issues through the lens of social justice, exploring how policies have shaped social outcomes in Ireland. Students will use data analysis and policy evaluation to critically assess both historical and contemporary economic challenges

2. Learning Outcomes

2.1. Historical Consciousness (HCO)

By the end of this course, students will:

- Develop a comprehensive understanding of Ireland's economic trajectory from colonial times to the present, including critical events like the "Celtic Tiger" boom and the financial crisis.
- Analyse how historical events and policies, such as British rule, post-independence struggles, and EU membership, influenced the development of Ireland's economy over time.

- Engage with primary and secondary sources to interpret the historical context of Ireland's economic policies and assess their long-term impact on societal development.

2.2. Social Inquiry I (SO1)

By the end of this course, students will:

- Critically evaluate Irish economic policies concerning taxation, housing, and regulation and understand their broader social and economic implications.
- Apply economic concepts to contemporary debates, exploring Ireland's challenges in regional inequality, climate change, and post-Brexit relations.
- Formulate insightful perspectives on Irish economic policy, drawing connections between historical developments and modern-day economic strategies.

2.3. Research and Information Literacy (RIL):

By the end of this course, students will:

- Conduct well-supported analyses of Ireland's economic conditions using various data sources, such as government publications and economic reports.
- Strengthen their ability to critically assess research and arguments related to Ireland's economic policy, including understanding the strengths and limitations of different sources.
- Design and carry out independent research projects that explore specific aspects of Irish economic policy, presenting findings in both written and oral formats that demonstrate analytical rigour.

3. Assessment

Grading for the course will be weighed as follows:

Class Participation	10%
Group Report	40%
Discussion Papers	20%
Final Exam	30%

3.1. Attendance, Review and Evaluation (10%)

Students are expected to attend class, engage in pre-class reading, and actively participate in class discussions. Unexcused absences will result in a lower grade and, if persistent, course failure.

3.2. Group Report (40%)

Students will analyse a selected feature of Irish economic policy, produce a 4,000-word report (+/- 10%), and prepare a 20-minute (+/- 10%) presentation for a notional audience of policymakers and present in front of the class. Groups will consist of two self-selected students.

Students are expected to demonstrate an in-depth understanding of the economic policy, drawing on official data sources to support their arguments and apply research skills practically. Students will develop their research questions under academic supervision and receive feedback on their ideas for the group project. Additionally, on-site staff will support students using library resources.

3.3. Group Presentation (20%)

Students must prepare two discussion papers of approximately 750 (+/- 10%) words in length over six weeks. The student will select discussion papers based on questions associated with in-class

lectures, usually one or two per topic; ten questions, pick two. However, students must use more comprehensive reading and referencing to support their discussions.

These discussion papers will support students' exam preparations. Students are expected to complete discussion papers throughout the module. Discussion papers must be submitted at less than seven days after the associated lecture. This encourages completion so students can manage their workload in the final weeks of the module.

3.4. Final Exam (40%)

At the end of the module, a two-hour examination will be conducted. Students will be given a choice of six essays, of which they must complete four. Twelve example questions will be provided before the exam to aid in preparation.

4. Course Structure

The lecture plan is as follows:

Lecture	Title	Description
Part I: Irish Economic History		
Lecture 01	Irish Economy 1149-1921	This lecture traces the origins and impact of British colonial rule in Ireland, highlighting how colonialism shaped the country's economic development up to its independence in 1921. It also introduces the political and economic tensions that would later contribute to the Troubles in Northern Ireland.
Lecture 02	Irish Economy 1921-1990	We examine Ireland's journey toward nationhood, focusing on its post-independence economic struggles, its complex relationship with Britain, and its isolation due to World War II's aftermath. The lecture also explores Ireland's eventual integration into the European Economic Community (EEC), a turning point that laid the groundwork for future economic growth.
Lecture 03	Irish Economy 1990-2024	This lecture explores the origins and rise of Ireland's economic boom, known as the "Celtic Tiger," which transformed the country into a modern, prosperous economy. We discuss the subsequent banking collapse, the Sovereign Debt Crisis, and Ireland's recovery, known as the "Celtic Phoenix," analysing the causes and consequences of these events.
Part II: Major Economic Events		
Lecture 04	Bubbles, Collapse and Leverage	In this session, we delve into the financial crisis that devastated Ireland, dissecting the roles of key players and institutions, the policies that fuelled speculative bubbles, and the leverage that led to economic ruin. We explore the timeline of events, from the property market collapse to the government bailout of banks.
Lecture 05	Brexit	This lecture explores the far-reaching political and economic implications of the United Kingdom's decision to leave the European Union. We focus on how Brexit has presented Ireland with one of its most significant crises since the financial collapse, particularly regarding trade, the Northern Ireland Protocol, and cross-border relations.
Part III: Contemporary Economic Policy		
Lecture 06	Irish Policy Priorities	We analyse the role of the Irish government in shaping economic and social policies, focusing on the fundamental question: in whose interest does the government act? We also discuss how advancements in living standards are measured and the challenges of balancing public and private interests.

Lecture 07	Taxation and Debt	This lecture examines how Ireland finances government spending through taxation and debt, focusing on the principles of sound taxation policy. We also explore Ireland's unique position in global corporate taxation, examining how it has leveraged low corporate tax rates to attract foreign direct investment and spur economic growth.
Lecture 08	Regulation and Competition	We investigate how the Irish government enforces competition law and regulates markets, ensuring a level playing field for businesses. The lecture also explores how Ireland's regulatory powers are shaped by its membership in the European Union, particularly in sectors such as technology and finance.
Lecture 09	Agri-food Sector	Ireland's agricultural sector remains a cornerstone of its economy. In this session, we examine how Ireland has positioned itself as a leading producer of high-quality, sustainable food products, leveraging its green image to create a global brand. We also discuss the sector's challenges and opportunities in a changing global market.
Lecture 10	Housing Policy	Housing is one of the most pressing and politically charged issues in Ireland today. This lecture examines the role of the government in housing provision, the factors driving high demand, and the policies that have contributed to the current housing shortage. We explore potential solutions to this complex issue.
Lecture 11	Land Use Policy	We explore how land use policies have exacerbated the housing crisis, from zoning laws to urban planning decisions. This lecture looks at the historical development of land use regulations and their impact on housing availability, affordability, and urban sprawl.
Lecture 12	Education Policy	Ireland's reputation as a "land of saints and scholars" is reflected in its highly educated population. This lecture examines how Ireland developed one of the world's most successful education systems, focusing on policies that have fostered high levels of educational attainment and the role of education in Ireland's economic success.
Lecture 13	Health Policy	We provide an overview of Ireland's healthcare system, exploring key challenges such as access, affordability, and efficiency. The lecture also examines recent health reforms and their impact on public health outcomes and ongoing debates about the future direction of health policy.
Lecture 14	Assessment: Policy Group Presentations	Students present their group projects, demonstrating their understanding of contemporary Irish economic policy issues.
Lecture 15	Field Trip: N. Ireland Trip	A joint field trip to Northern Ireland allows students to explore the region's historical, political, and economic complexities. The trip emphasises the continued importance of Northern Ireland in understanding broader Irish economic and political developments.
Lecture 16	Feedback Session	This session gives students detailed feedback on their assessment, presentations and field trip insights. It also serves as a platform for discussion and reflection on key themes from the course.
Lecture 17	Assessment: Final Exam	The final exam assesses students on the full range of material covered throughout the module, requiring them to synthesise historical context and contemporary policy analysis.

5. Plagiarism

Each student is responsible for reading the Boston University statement on plagiarism, available on the Academic Conduct Code. Students should be aware that the penalty for plagiarising or cheating in a Boston University program includes “.... expulsion from the program or the University or such other penalty as may be recommended by the Committee on Student Academic Conduct, subject to approval by the Dean.” The Academic Conduct Code can be viewed in its entirety here:

<http://www.bu.edu/academics/resources/academic-conduct-code/>

6. Readings

1. Ahuja, R., Barrett, S., Corbet, S., & Larkin, C. (2019). A way forward: The future of Irish and European Union financial regulation. *Economic Analysis and Policy*, 64, 346-360.
2. Barry, F. (2007). Foreign direct investment and institutional co-evolution in Ireland. *Scandinavian Economic History Review*, 55(3), 262-288.
3. Brick, A., Nolan, A., O'Reilly, J., & Smith, S. (2013). Conflicting financial incentives in the Irish healthcare system. *The Economic and Social Review*, 43(2), 273-301.
4. Department of Enterprise, Trade and Employment. (2022). Ireland and the impacts of Brexit. Retrieved from <https://enterprise.gov.ie/en/publications/ireland-and-the-impacts-of-brexit.html>
5. Fitzgerald, J. (2013). Two recessions and a boom: Where next for Ireland? In W. Huber, S. Mayer, & J. Novak (Eds.), *Irish studies in Europe, Vol 4, Ireland in/and Europe: Cross-currents and exchanges* (pp. 173-188).
6. Gramlich, E. (2001). Infrastructure and economic development. Texas Trade Corridors New Economy Conference, San Antonio. Retrieved from <http://federalreserve.gov/boarddocs/speeches/2001/20010803/default.htm>
7. Harmon, C., Oosterbeek, H., & Walker, I. (2003). The returns to education: Microeconomics. *Journal of Economic Surveys*, 17(2), 115-156.
8. Inglehart, R., Foa, R., Peterson, C., & Welzel, C. (2008). Development, freedom, and rising happiness: A global perspective (1981-2007). *Perspectives on Psychological Science*, 3(4), 264-285.
9. Kaitila, V., McQuinn, J., Siedschlag, I., & Zhang, X. (2013). International investment and firm performance: Empirical evidence from small open economies. ETLA Reports No. 6. Retrieved from http://esri.ie/publications/latest_publications/view/index.xml?id=3714
10. Lane, P. (2010). A new fiscal framework for Ireland. *Journal of Statistical and Social Inquiry Society of Ireland*, 39.
11. Lewis, M. (2012). *Boomerang: Travels in the New Third World*. W.W. Norton & Company.
12. Lucey, B., Larkin, C., & Gurdgiev, C. (2012). *What if Ireland defaults?* Open Press.
13. Ó Gráda, C., & O'Rourke, K. H. (2021). The Irish economy during the century after partition. *Economic History Review*. Published online August 16, 2021. <https://doi.org/10.1111/ehr.13106>
14. Rodrik, D. (2000). How far will international economic integration go? *Journal of Economic Perspectives*, 14(1), 177-186.
15. Walsh, B. (2011). Well-being and economic conditions in Ireland. Working Paper. Retrieved from http://www.ucd.ie/t4cms/WP11_27.pdf