Course Outline EC2611H Measuring Wellbeing.   Sep 2017

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This course offers a discussion of how economists conceptualize, measure and analyze various aspects of societal wellbeing. It will consider theoretical, statistical and practical issues in analysis and will contain discussion of the following collection of items together with practical examples.

1) How Economists have thought about measuring Societal Welfare.
2) Issues with Representing the Welfare of Agents.
3) Different Notions of Wellbeing: Poverty, Inequality, Polarization, Equal Opportunity
4) How do we compare societies? Complete and Partial orderings.
5) Statistical comparisons for complete orderings.
6) Statistical comparisons for Partial Orderings (Testing For Dominance Relations)
7) Parametric Approaches to Welfare Measurement
8) Multivariate Issues
9) Evaluating Equal Opportunity programs
10) Adult Equivalent Scales, Stratified Sampling and general Population Weighting Issues

Evaluation.

There is no recommended text book. Course Notes and a reading list will be provided (bring along a memory stick to the first class.

Midterm (1hour) 25% (Feb 15)
Project 40% (End of Term)
Final Exam (2hrs) 35%

Project.

An Empirical Analysis of one or more of the Wellbeing Concepts discussed in the course either based on a data set of your own choosing or on one which I can provide you with (UK, Canadian, Urban China, US).