14.770: Introduction to Political Economy

Alex Wolitzky and Alexey Makarin,
with Jacob Moscona

Fall 2026

This course is intended as an introduction to the field of political economy. It is the first part of the two-part sequence in political economy, along with 14.773 which will be offered in the spring. Combined the purpose of the two classes is to give you both a sense of the frontier research topics and a good command of the tools in the area. The reading list is intentionally long, to give those of you interested in the field an opportunity to dig deeper into some of the topics in this area. The lectures will cover the material with *'s in detail and also discuss the material without *'s, but in less detail.

Grading

Class requirements:

- **Theory problem sets (20% of grade).** You may work in groups of at most 2 students on the problem sets, but each student must submit their own solutions.
- **Referee reports (20% of grade).** During the empirical portion of the course, students will write two 2–3 page referee reports on empirical political economy papers. The reports should evaluate the paper's contribution, research design and identifying assumptions, interpretation of the evidence, the most important threats to the authors' conclusions, and offer constructive suggestions and possible extensions. The referee reports are due on **November 13** and **November 24**.
- **Research proposal (20% of grade).** Students will develop an original research idea in theoretical or empirical political economy and submit a 3–5 page research proposal. The proposal should state the research question, explain its relevance and potential contribution, outline the proposed approach, and discuss the main challenges involved in answering the question. Empirical proposals should describe potential data and an empirical strategy; theoretical proposals should describe the key ingredients of the proposed model. The research proposal is due on **December 4**.
- **Final exam (40% of grade).** The final exam will cover material from the entire course, including students' understanding of the theoretical and empirical literatures.

Course Information

Professors
Alexander Wolitzky: `wolitzky@mit.edu`, E52-518
Alexey Makarin: `makarin@mit.edu`, E62-523

Teaching Assistant
Mélyne Nzabonimpa: `melynenz@mit.edu`

Lecture
Mondays and Wednesdays, 2:30–4:00pm, E52-532

Recitation
Fridays, 11:00am, E51-390 (first recitation on September 18)

Note: the first half of the course is taught by Alex Wolitzky. The second half is taught by Alexey Makarin, with two guest lectures by Jacob Moscona.

Part I: Theory (Wolitzky)

General Books

Required:

- Persson, Torsten and Guido Tabellini (2000). *Political Economics: Explaining Economic Policy.* MIT Press.
- Osborne, Martin J. (2025). *Models in Political Economy: Collective Choice, Voting, Elections, Bargaining, and Rebellion.* Open Book Publishers. Freely available online.

Recommended:

- Austen-Smith, David and Jeffrey S. Banks (1999). *Positive Political Theory I: Collective Preference.* University of Michigan Press.
- Austen-Smith, David and Jeffrey S. Banks (2005). *Positive Political Theory II: Strategy and Structure.* University of Michigan Press.
- Grossman, Gene M. and Elhanan Helpman (2001). *Special Interest Politics.* MIT Press.
- Besley, Timothy (2006). *Principled Agents? The Political Economy of Good Government.* Oxford University Press.
- Weingast, Barry R. and Donald A. Wittman, eds. (2006). *The Oxford Handbook of Political Economy.* Oxford University Press.
- Gehlbach, Scott (2021). *Formal Models of Domestic Politics*, 2nd ed. Cambridge University Press.

Notes on these books: Persson and Tabellini is the classic political economy textbook. It has a particular focus on how politics affects economic policy. It is excellent but slightly dated. Osborne is an excellent new book with a theoretical focus. Austen-Smith and Banks is the classic textbook on formal models of politics, which has a lot of overlap with political economy. It goes into a lot of detail on the topics it covers. Grossman and Helpman and Besley are classics on specific topics within political economy: lobbying/special interest politics and political agency, respectively. Weingast and Wittman is a large collection of chapters on topics in political economy, written by leading experts. Gehlbach is an excellent political economy textbook with more of a political science slant. It is very readable and has an excellent bibliography.

1 Collective Choice: Social Choice, Median Voter Theorem, Agenda Control

Alex Wolitzky — Wednesday, September 9 and Monday, September 14

Required: Persson and Tabellini, Ch. 1–2; Osborne, Ch. 1–2.

1. Gehlbach, *Formal Models of Domestic Politics*, Ch. 1.
2. Arrow, Kenneth J. (1951). *Social Choice and Individual Values.* John Wiley & Sons.
3. Sen, Amartya (1970). *Collective Choice and Social Welfare.* Holden-Day.
4. Downs, Anthony (1957). *An Economic Theory of Democracy.* Harper & Brothers.
5. Black, Duncan (1958). *The Theory of Committees and Elections.* Cambridge University Press.
6. Austen-Smith and Banks, *Positive Political Theory I*, Ch. 2, 4, 5, 6.
7. Austen-Smith and Banks, *Positive Political Theory II*, Ch. 2, 3, 4.
8. Myerson, Roger B. (2013). "Fundamentals of Social Choice Theory." *Quarterly Journal of Political Science* 8(3): 305–337.
9. Reny, Philip J. (2001). "Arrow's Theorem and the Gibbard-Satterthwaite Theorem: A Unified Approach." *Economics Letters* 70(1): 99–105.
10. Dasgupta, Partha and Eric Maskin (2008). "On the Robustness of Majority Rule." *Journal of the European Economic Association* 6(5): 949–973.
11. Maskin, Eric (2025). "Borda's Rule and Arrow's Independence Condition." *Journal of Political Economy* 133(2): 385–420.
12. Spenkuch, Jörg L., B. Pablo Montagnes, and Daniel B. Magleby (2018). "Backward Induction in the Wild? Evidence from Sequential Voting in the US Senate." *American Economic Review* 108(7): 1971–2013.
13. Ali, S. Nageeb, B. Douglas Bernheim, Alexander W. Bloedel, and Silvia Console Battilana (2023). "Who Controls the Agenda Controls the Legislature." *American Economic Review* 113(11): 3090–3128.

2 Voting: Costly Voting, Ethical Voting, Information Aggregation

Alex Wolitzky — Wednesday, September 16 and Monday, September 21

Required: Osborne, Ch. 3–7.

1. Palfrey, Thomas R. and Howard Rosenthal (1983). "A Strategic Calculus of Voting." *Public Choice* 41(1): 7–53.
2. Palfrey, Thomas R. and Howard Rosenthal (1985). "Voter Participation and Strategic Uncertainty." *American Political Science Review* 79(1): 62–78.
3. Campbell, Colin M. (1999). "Large Electorates and Decisive Minorities." *Journal of Political Economy* 107(6): 1199–1217.
4. Börgers, Tilman (2004). "Costly Voting." *American Economic Review* 94(1): 57–66.
5. Krasa, Stefan and Mattias K. Polborn (2009). "Is Mandatory Voting Better than Voluntary Voting?" *Games and Economic Behavior* 66(1): 275–291.
6. Krishna, Vijay and John Morgan (2015). "Majority Rule and Utilitarian Welfare." *American Economic Journal: Microeconomics* 7(4): 339–375.
7. Harsanyi, John C. (1980). "Rule Utilitarianism, Rights, Obligations and the Theory of Rational Behavior." *Theory and Decision* 12(2): 115–133.
8. Coate, Stephen and Michael Conlin (2004). "A Group Rule-Utilitarian Approach to Voter Turnout: Theory and Evidence." *American Economic Review* 94(5): 1476–1504.

9. Feddersen, Timothy and Alvaro Sandroni (2006). "A Theory of Participation in Elections." *American Economic Review* 96(4): 1271–1282.
10. Coate, Stephen, Michael Conlin, and Andrea Moro (2008). "The Performance of Pivotal-Voter Models in Small-Scale Elections: Evidence from Texas Liquor Referenda." *Journal of Public Economics* 92(3–4): 582–596.
11. Austen-Smith, David and Jeffrey S. Banks (1996). "Information Aggregation, Rationality, and the Condorcet Jury Theorem." *American Political Science Review* 90(1): 34–45.
12. Feddersen, Timothy J. and Wolfgang Pesendorfer (1996). "The Swing Voter's Curse." *American Economic Review* 86(3): 408–424.
13. Fey, Mark and Jaehoon Kim (2002). "The Swing Voter's Curse: Comment." *American Economic Review* 92(4): 1264–1268.
14. Feddersen, Timothy and Wolfgang Pesendorfer (1997). "Voting Behavior and Information Aggregation in Elections with Private Information." *Econometrica* 65(5): 1029–1058.
15. Feddersen, Timothy and Wolfgang Pesendorfer (1998). "Convicting the Innocent: The Inferiority of Unanimous Jury Verdicts under Strategic Voting." *American Political Science Review* 92(1): 23–35.
16. McLennan, Andrew (1998). "Consequences of the Condorcet Jury Theorem for Beneficial Information Aggregation by Rational Agents." *American Political Science Review* 92(2): 413–418.
17. Duggan, John and César Martinelli (2001). "A Bayesian Model of Voting in Juries." *Games and Economic Behavior* 37(2): 259–294.
18. Myerson, Roger B. (1998). "Extended Poisson Games and the Condorcet Jury Theorem." *Games and Economic Behavior* 25(1): 111–131.
19. Myerson, Roger B. (2000). "Large Poisson Games." *Journal of Economic Theory* 94(1): 7–45.
20. McMurray, Joseph C. (2013). "Aggregating Information by Voting: The Wisdom of the Experts versus the Wisdom of the Masses." *Review of Economic Studies* 80(1): 277–312.
21. Barelli, Paulo, Sourav Bhattacharya, and Lucas Siga (2022). "Full Information Equivalence in Large Elections." *Econometrica* 90(5): 2161–2185.
22. Ali, S. Nageeb, Maximilian Mihm, and Lucas Siga (2025). "The Political Economy of Zero-Sum Thinking." *Econometrica* 93(1): 41–70.
23. Coughlan, Peter J. (2000). "In Defense of Unanimous Jury Verdicts: Mistrials, Communication, and Strategic Voting." *American Political Science Review* 94(2): 375–393.
24. Gerardi, Dino and Leeat Yariv (2007). "Deliberative Voting." *Journal of Economic Theory* 134(1): 317–338.
25. Battaglini, Marco (2017). "Public Protests and Policy Making." *Quarterly Journal of Economics* 132(1): 485–549.
26. Battaglini, Marco, Rebecca B. Morton, and Thomas R. Palfrey (2008). "Information Aggregation and Strategic Abstention in Large Laboratory Elections." *American*

Economic Review 98(2): 194–200.

27. Battaglini, Marco, Rebecca B. Morton, and Thomas R. Palfrey (2010). "The Swing Voter's Curse in the Laboratory." *Review of Economic Studies* 77(1): 61–89.
28. Esponda, Ignacio and Emanuel Vespa (2014). "Hypothetical Thinking and Information Extraction in the Laboratory." *American Economic Journal: Microeconomics* 6(4): 180–202.

3 Electoral Competition: Probabilistic Voting, Redistribution, Districting, Citizen-Candidates, Signaling

Alex Wolitzky — Wednesday, September 23 and Monday, September 28

Required: Persson and Tabellini, Ch. 3, 5–8; Osborne, Ch. 8–13; Duggan (2005), "A Survey of Equilibrium Analysis in Spatial Models of Elections," working paper.

1. Gehlbach, *Formal Models of Domestic Politics*, Ch. 2.
2. Austen-Smith and Banks, *Positive Political Theory II*, Ch. 7–8.
3. Calvert, Randall L. (1985). "Robustness of the Multidimensional Voting Model: Candidate Motivations, Uncertainty, and Convergence." *American Journal of Political Science* 29(1): 69–95.
4. Wittman, Donald (1983). "Candidate Motivation: A Synthesis of Alternative Theories." *American Political Science Review* 77(1): 142–157.
5. Lindbeck, Assar and Jörgen Weibull (1987). "Balanced-Budget Redistribution as the Outcome of Political Competition." *Public Choice* 52(3): 273–297.
6. Groseclose, Tim (2001). "A Model of Candidate Location When One Candidate Has a Valence Advantage." *American Journal of Political Science* 45(4): 862–886.
7. Acharya, Avidit and John Duggan (2026). "Multidimensional Elections." Working Paper.
8. Bernhardt, Dan, Peter Buisseret, and Sinem Hidir (2020). "The Race to the Base." *American Economic Review* 110(3): 922–942.
9. Myerson, Roger B. and Robert J. Weber (1993). "A Theory of Voting Equilibria." *American Political Science Review* 87(1): 102–114.
10. Myerson, Roger B. (1993). "Incentives to Cultivate Favored Minorities Under Alternative Electoral Systems." *American Political Science Review* 87(4): 856–869.
11. Lizzeri, Alessandro and Nicola Persico (2001). "The Provision of Public Goods under Alternative Electoral Incentives." *American Economic Review* 91(1): 225–239.
12. Lizzeri, Alessandro and Nicola Persico (2005). "A Drawback of Electoral Competition." *Journal of the European Economic Association* 3(6): 1318–1348.
13. Besley, Timothy and Ian Preston (2007). "Electoral Bias and Policy Choice: Theory and Evidence." *Quarterly Journal of Economics* 122(4): 1473–1510.
14. Coate, Stephen and Brian Knight (2007). "Socially Optimal Districting: A Theoretical and Empirical Exploration." *Quarterly Journal of Economics* 122(4): 1409–1471.
15. Friedman, John N. and Richard T. Holden (2008). "Optimal Gerrymandering: Sometimes Pack, but Never Crack." *American Economic Review* 98(1): 113–144.

16. Gul, Faruk and Wolfgang Pesendorfer (2010). “Strategic Redistricting.” *American Economic Review* 100(4): 1616–1641.
17. Kolotilin, Anton and Alexander Wolitzky (2026). “The Economics of Partisan Gerrymandering.” *Econometrica* 94(1): 71–103.
18. Besley, Timothy and Stephen Coate (1997). “An Economic Model of Representative Democracy.” *Quarterly Journal of Economics* 112(1): 85–114.
19. Osborne, Martin J. and Al Slivinski (1996). “A Model of Political Competition with Citizen-Candidates.” *Quarterly Journal of Economics* 111(1): 65–96.
20. Dutta, Bhaskar, Matthew O. Jackson, and Michel Le Breton (2001). “Strategic Candidacy and Voting Procedures.” *Econometrica* 69(4): 1013–1037.
21. Piketty, Thomas (2000). “Voting as Communicating.” *Review of Economic Studies* 67(1): 169–191.
22. Razin, Ronny (2003). “Signaling and Election Motivations in a Voting Model with Common Values and Responsive Candidates.” *Econometrica* 71(4): 1083–1119.
23. Kartik, Navin and R. Preston McAfee (2007). “Signaling Character in Electoral Competition.” *American Economic Review* 97(3): 852–870.
24. Callander, Steven (2008). “Political Motivations.” *Review of Economic Studies* 75(3): 671–697.
25. Callander, Steven and Simon Wilkie (2007). “Lies, Damned Lies, and Political Campaigns.” *Games and Economic Behavior* 60(2): 262–286.
26. Bernhardt, Dan, John Duggan, and Francesco Squintani (2009). “The Case for Responsible Parties.” *American Political Science Review* 103(4): 570–587.

4 Political Processes: Bargaining, Legislatures, Lobbying, Vote-Buying, Parties

Alex Wolitzky — Wednesday, September 30 and Monday, October 5

Required: Persson and Tabellini, Ch. 10; Osborne, Ch. 14.

1. Gehlbach, *Formal Models of Domestic Politics*, Ch. 3, 6.
2. Austen-Smith and Banks, *Positive Political Theory II*, Ch. 6.
3. Grossman, Gene M. and Elhanan Helpman (2001). *Special Interest Politics*. MIT Press.
4. Baron, David P. and John A. Ferejohn (1989). “Bargaining in Legislatures.” *American Political Science Review* 83(4): 1181–1206.
5. Eraslan, Hülya (2002). “Uniqueness of Stationary Equilibrium Payoffs in the Baron–Ferejohn Model.” *Journal of Economic Theory* 103(1): 11–30.
6. Banks, Jeffrey S. and John Duggan (2000). “A Bargaining Model of Collective Choice.” *American Political Science Review* 94(1): 73–88.
7. Jackson, Matthew O. and Boaz Moselle (2002). “Coalition and Party Formation in a Legislative Voting Game.” *Journal of Economic Theory* 103(1): 49–87.
8. Diermeier, Daniel, Hülya Eraslan, and Antonio Merlo (2003). “A Structural Model of Government Formation.” *Econometrica* 71(1): 27–70.

9. Ansolabehere, Stephen, James M. Snyder, Jr., and Michael M. Ting (2003). "Bargaining in Bicameral Legislatures: When and Why Does Malapportionment Matter?" *American Political Science Review* 97(3): 471–481.
10. Snyder, James M., Jr., Michael M. Ting, and Stephen Ansolabehere (2005). "Legislative Bargaining under Weighted Voting." *American Economic Review* 95(4): 981–1004.
11. Bernheim, B. Douglas, Antonio Rangel, and Luis Rayo (2006). "The Power of the Last Word in Legislative Policy Making." *Econometrica* 74(5): 1161–1190.
12. Ali, S. Nageeb, B. Douglas Bernheim, and Xiaochen Fan (2019). "Predictability and Power in Legislative Bargaining." *Review of Economic Studies* 86(2): 500–525.
13. Battaglini, Marco (2021). "Coalition Formation in Legislative Bargaining." *Journal of Political Economy* 129(11): 3206–3258.
14. Fujiwara, Thomas and Carlos Sanz (2020). "Rank Effects in Bargaining: Evidence from Government Formation." *Review of Economic Studies* 87(3): 1261–1295.
15. Bombardini, Matilde and Francesco Trebbi (2020). "Empirical Models of Lobbying." *Annual Review of Economics* 12: 391–413.
16. Groseclose, Tim and James M. Snyder, Jr. (1996). "Buying Supermajorities." *American Political Science Review* 90(2): 303–315.
17. Dekel, Eddie, Matthew O. Jackson, and Asher Wolinsky (2008). "Vote Buying: General Elections." *Journal of Political Economy* 116(2): 351–380.
18. Dekel, Eddie, Matthew O. Jackson, and Asher Wolinsky (2009). "Vote Buying: Legislatures and Lobbying." *Quarterly Journal of Political Science* 4(2): 103–128.
19. Baron, David P. (1994). "Electoral Competition with Informed and Uninformed Voters." *American Political Science Review* 88(1): 33–47.
20. Bernheim, B. Douglas and Michael D. Whinston (1986). "Menu Auctions, Resource Allocation, and Economic Influence." *Quarterly Journal of Economics* 101(1): 1–31.
21. Grossman, Gene M. and Elhanan Helpman (1994). "Protection for Sale." *American Economic Review* 84(4): 833–850.
22. Grossman, Gene M. and Elhanan Helpman (1996). "Electoral Competition and Special Interest Politics." *Review of Economic Studies* 63(2): 265–286.
23. Hall, Richard L. and Alan V. Deardorff (2006). "Lobbying as Legislative Subsidy." *American Political Science Review* 100(1): 69–84.
24. Coate, Stephen and Stephen Morris (1995). "On the Form of Transfers to Special Interests." *Journal of Political Economy* 103(6): 1210–1235.
25. Acemoglu, Daron and James A. Robinson (2001). "Inefficient Redistribution." *American Political Science Review* 95(3): 649–661.
26. Dal Bó, Ernesto (2007). "Bribing Voters." *American Journal of Political Science* 51(4): 789–803.
27. Aldrich, John H. (1983). "A Downsian Spatial Model with Party Activism." *American Political Science Review* 77(4): 974–990.
28. Snyder, James M., Jr. (1994). "Safe Seats, Marginal Seats, and Party Platforms: The Logic of Platform Differentiation." *Economics and Politics* 6(3): 201–213.
29. Snyder, James M., Jr. and Michael M. Ting (2002). "An Informational Rationale for

Political Parties." *American Journal of Political Science* 46(1): 90–110.

30. Levy, Gilat (2004). "A Model of Political Parties." *Journal of Economic Theory* 115(2): 250–277.

5 Political Agency and Selection

Alex Wolitzky — Wednesday, October 7 and Tuesday, October 13 (Monday schedule)

Required: Persson and Tabellini, Ch. 4 and 9; Duggan and Martinelli (2017), "The Political Economy of Dynamic Elections: Accountability, Commitment, and Responsiveness," Journal of Economic Literature 55(3): 916–984.

1. Gehlbach, *Formal Models of Domestic Politics*, Ch. 7.
2. Besley, Timothy (2006). *Principled Agents? The Political Economy of Good Government*. Oxford University Press.
3. Barro, Robert J. (1973). "The Control of Politicians: An Economic Model." *Public Choice* 14(1): 19–42.
4. Ferejohn, John (1986). "Incumbent Performance and Electoral Control." *Public Choice* 50(1): 5–25.
5. Banks, Jeffrey S. and Rangarajan K. Sundaram (1998). "Optimal Retention in Agency Problems." *Journal of Economic Theory* 82(2): 293–323.
6. Acemoglu, Daron, Mikhail Golosov, and Aleh Tsyvinski (2008). "Political Economy of Mechanisms." *Econometrica* 76(3): 619–641.
7. Acharya, Avidit, Elliot Lipnowski, and João Ramos (2025). "Political Accountability under Moral Hazard." *American Journal of Political Science* 69(2): 641–652.
8. Fearon, James D. (2011). "Self-Enforcing Democracy." *Quarterly Journal of Economics* 126(4): 1661–1708.
9. Myerson, Roger B. (2015). "Moral Hazard in High Office and the Dynamics of Aristocracy." *Econometrica* 83(6): 2083–2126.
10. Fearon, James D. (1999). "Electoral Accountability and the Control of Politicians: Selecting Good Types versus Sanctioning Poor Performance." In *Democracy, Accountability, and Representation*, eds. Adam Przeworski, Susan C. Stokes, and Bernard Manin. Cambridge University Press.
11. Canes-Wrone, Brandice, Michael C. Herron, and Kenneth W. Shotts (2001). "Leadership and Pandering: A Theory of Executive Policymaking." *American Journal of Political Science* 45(3): 532–550.
12. Maskin, Eric and Jean Tirole (2004). "The Politician and the Judge: Accountability in Government." *American Economic Review* 94(4): 1034–1054.
13. Alesina, Alberto and Guido Tabellini (2007). "Bureaucrats or Politicians? Part I: A Single Policy Task." *American Economic Review* 97(1): 169–179.

6 Identity, Populism, Ideology

Alex Wolitzky — Wednesday, October 14 and Monday, October 26

Required: Guriev and Papaioannou (2022), "The Political Economy of Populism," Journal of Economic Literature 60(3): 753–832.

1. Akerlof, George A. and Rachel E. Kranton (2000). "Economics and Identity." *Quarterly Journal of Economics* 115(3): 715–753.
2. Shayo, Moses (2009). "A Model of Social Identity with an Application to Political Economy: Nation, Class, and Redistribution." *American Political Science Review* 103(2): 147–174.
3. Bonomi, Giampaolo, Nicola Gennaioli, and Guido Tabellini (2021). "Identity, Beliefs, and Political Conflict." *Quarterly Journal of Economics* 136(4): 2371–2411.
4. Gennaioli, Nicola and Guido Tabellini (2025). "Presidential Address: Identity Politics." *Econometrica* 93(6): 1937–1967.
5. Ortoleva, Pietro and Erik Snowberg (2015). "Overconfidence in Political Behavior." *American Economic Review* 105(2): 504–535.
6. Levy, Gilat and Ronny Razin (2015). "Correlation Neglect, Voting Behavior, and Information Aggregation." *American Economic Review* 105(4): 1634–1645.
7. Acemoglu, Daron, Georgy Egorov, and Konstantin Sonin (2013). "A Political Theory of Populism." *Quarterly Journal of Economics* 128(2): 771–805.
8. Bernhardt, Dan, Stefan Krasa, and Mehdi Shadmehr (2022). "Demagogues and the Economic Fragility of Democracies." *American Economic Review* 112(10): 3331–3366.
9. Levy, Gilat, Ronny Razin, and Alwyn Young (2022). "Misspecified Politics and the Recurrence of Populism." *American Economic Review* 112(3): 928–962.
10. Piketty, Thomas (1995). "Social Mobility and Redistributive Politics." *Quarterly Journal of Economics* 110(3): 551–584.
11. Izzo, Federica, Gregory J. Martin, and Steven Callander (2023). "Ideological Competition." *American Journal of Political Science* 67(3): 687–700.
12. Montiel Olea, José Luis and Andrea Prat (2025). "Competing Ideologies: Fit, Simplicity, and Fear." Working Paper.
13. Eliaz, Kfir, Simone Galperti, and Ran Spiegler (2025). "False Narratives and Political Mobilization." *Journal of the European Economic Association* 23(3): 983–1027.
14. Szeidl, Adam and Ferenc Szucs (2025). "A Model of Populism as a Conspiracy Theory." *American Economic Review* 115(9): 3214–3247.
15. Iyengar, Shanto, Yphtach Lelkes, Matthew Levendusky, Neil Malhotra, and Sean J. Westwood (2019). "The Origins and Consequences of Affective Polarization in the United States." *Annual Review of Political Science* 22: 129–146.
16. Canen, Nathan, Chad Kendall, and Francesco Trebbi (2020). "Unbundling Polarization." *Econometrica* 88(3): 1197–1233.
17. Callander, Steven and Juan Carlos Carbajal (2022). "Cause and Effect in Political Polarization: A Dynamic Analysis." *Journal of Political Economy* 130(4): 825–880.
18. Levy, Gilat and Ronny Razin (2025). "Political Social Learning: Short-Term Memory and Cycles of Polarization." *American Economic Review* 115(2): 635–659.

SIP Week / H1 final exam period: October 19–23 (no regular classes)

Part II: Empirics and Applications (Makarin)

Note: no class on November 11 (Veterans Day) or November 25 (the day before Thanksgiving).

7 Voter Information and Political Accountability

Alexey Makarin — Wednesday, October 28

Required: Ferraz and Finan (2025), "Malfunctioning Democracies: Understanding Accountability Failures in Developing Countries," forthcoming in Handbook of Political Economy; Ashworth (2012), "Electoral Accountability: Recent Theoretical and Empirical Work," Annual Review of Political Science 15: 183–201.

This lecture examines the empirical evidence on whether voters have the information they need, whether they respond to it, and whether politicians anticipate it. We cover audits, information campaigns, and evidence that politicians respond to and manipulate the supply of information.

1. Prat, Andrea (2005). "The Wrong Kind of Transparency." *American Economic Review* 95(3): 862–877.
2. Angelucci, Charles and Andrea Prat (2024). "Is Journalistic Truth Dead? Measuring How Informed Voters Are about Political News." *American Economic Review* 114(4): 887–925.
3. Larreguy, Horacio, John Marshall, and James M. Snyder, Jr. (2020). "Publicising Malfeasance: When the Local Media Structure Facilitates Electoral Accountability in Mexico." *Economic Journal* 130(631): 2291–2327.
4. * Ferraz, Claudio and Frederico Finan (2008). "Exposing Corrupt Politicians: The Effects of Brazil's Publicly Released Audits on Electoral Outcomes." *Quarterly Journal of Economics* 123(2): 703–745.
5. Bobonis, Gustavo J., Luis R. Cámara Fuertes, and Rainer Schwabe (2016). "Monitoring Corruptible Politicians." *American Economic Review* 106(8): 2371–2405.
6. Banerjee, Abhijit, Selvan Kumar, Rohini Pande, and Felix Su (2011). "Do Informed Voters Make Better Choices? Experimental Evidence from Urban India." Working paper.
7. * Kendall, Chad, Tommaso Nannicini and Francesco Trebbi (2015). "How Do Voters Respond to Information? Evidence from a Randomized Campaign." *American Economic Review* 105(1): 322–53.
8. Dunning, Thad et al. (2019). "Voter Information Campaigns and Political Accountability: Cumulative Findings from a Preregistered Meta-analysis of Coordinated Trials." *Science Advances* 5(7).
9. Incerti, Trevor (2020). "Corruption Information and Vote Share: A Meta-Analysis and Lessons for Experimental Design." *American Political Science Review* 114(3): 761–774.

10. Arias, Eric, Horacio Larreguy, John Marshall, and Pablo Querubín (2022). "Priors Rule: When Do Malfeasance Revelations Help or Hurt Incumbent Parties?" *Journal of the European Economic Association* 20(4): 1433–1477.
11. * Enríquez, José Ramón, Horacio Larreguy, John Marshall, and Alberto Simpser (2024). "Mass Political Information on Social Media: Facebook Ads, Electorate Saturation, and Electoral Accountability in Mexico." *Journal of the European Economic Association* 22(4): 1678–1722.
12. Arias, Eric, Pablo Balán, Horacio Larreguy, John Marshall, and Pablo Querubín (2019). "Information Provision, Voter Coordination, and Electoral Accountability: Evidence from Mexican Social Networks." *American Political Science Review* 113(2): 475–498.
13. George, Siddharth, Sarika Gupta, Manoj Kumar, and Yusuf Neggers. "Coordinating Voters against Criminal Politicians: Evidence from a Mobile Experiment in India." Working paper.
14. Bhandari, Abhit, Horacio Larreguy, and John Marshall (2023). "Able and Mostly Willing: An Empirical Anatomy of Information's Effect on Voter-Driven Accountability in Senegal." *American Journal of Political Science* 67(4): 1040–1066.
15. Cruz, Cesi, Philip Keefer, Julien Labonne, and Francesco Trebbi (2024). "Making Policies Matter: Voter Responses to Campaign Promises." *Economic Journal* 134(661): 1875–1913.
16. Barrera, Oscar, Sergei Guriev, Emeric Henry, and Ekaterina Zhuravskaya (2020). "Facts, Alternative Facts, and Fact Checking in Times of Post-Truth Politics." *Journal of Public Economics* 182: 104123.
17. Thaler, Michael (2024). "The Fake News Effect: Experimentally Identifying Motivated Reasoning Using Trust in News." *American Economic Journal: Microeconomics* 16(2): 1–38.
18. * Alonso, Ricardo, Monica Martinez-Bravo, Gerard Padró i Miquel, Carlos Sanz, and Silvia Vannutelli (2026). "Ambiguous Attribution: Theory and Evidence." NBER Working Paper 35550.
19. Ashworth, Scott, Ethan Bueno de Mesquita, and Amanda Friedenberg (2018). "Learning about Voter Rationality." *American Journal of Political Science* 62(1): 37–54.
20. Ajzenman, Nicolás and Ruben Durante (2023). "Salience and Accountability: School Infrastructure and Last-Minute Electoral Punishment." *Economic Journal* 133(649): 460–476.
21. * Ferraz, Claudio and Frederico Finan (2011). "Electoral Accountability and Corruption: Evidence from the Audits of Local Governments." *American Economic Review* 101(4): 1274–1311.
22. * Avis, Eric, Claudio Ferraz, and Frederico Finan (2018). "Do Government Audits Reduce Corruption? Estimating the Impacts of Exposing Corrupt Politicians." *Journal of Political Economy* 126(5): 1912–1964.
23. Axbard, Sebastian (2025). "Convicting Corrupt Officials: Evidence from Randomly Assigned Cases." *Review of Economic Studies* 92(4): 2271–2302.
24. * Banerjee, Abhijit, Nils Enevoldsen, Rohini Pande, and Michael Walton (2024). "Public Information Is an Incentive for Politicians: Experimental Evidence from Delhi Elections."

American Economic Journal: Applied Economics 16(3): 323–353.

25. * Bidwell, Kelly, Katherine Casey, and Rachel Glennerster (2020). "Debates: Voting and Expenditure Responses to Political Communication." *Journal of Political Economy* 128(8): 2880–2924.
26. Bowles, Jeremy and Horacio Larreguy (2025). "Who Debates, Who Wins? At-Scale Experimental Evidence on the Supply of Policy Information in a Liberian Election." *American Political Science Review*.
27. Fisman, Raymond, Aron Malatinszky, and Eyub Yegen (2026). "Electoral Incentives and Government Transparency: Evidence from Freedom of Information Requests." NBER Working Paper 35248.
28. * Le Pennec, Caroline and Vincent Pons (2023). "How do Campaigns Shape Vote Choice? Multicountry Evidence from 62 Elections and 56 TV Debates." *Quarterly Journal of Economics* 138(2): 703–767.
29. * Fujiwara, Thomas (2015). "Voting Technology, Political Responsiveness, and Infant Health: Evidence from Brazil." *Econometrica* 83(2): 423–464.
30. Lin, Hause, Gabriela Czarnek, Benjamin Lewis, Joshua P. White, Adam J. Berinsky, Thomas Costello, Gordon Pennycook, and David G. Rand (2025). "Persuading Voters Using Human–Artificial Intelligence Dialogues." *Nature* 648: 394–401.
31. Campante, Filipe, Ruben Durante, Felix Hagemeister, and Ananya Sen (2025). "GenAI Misinformation, Trust, and News Consumption: Evidence from a Field Experiment." NBER Working Paper 34100.

8 Political Economy of the Environment I

Jacob Moscona — Monday, November 2

This lecture examines how the environment and geography have shaped political development, and the political economy of domestic environmental regulation.

1. * Allen, Robert C., Mattia C. Bertazzini, and Leander Heldring (2023). "The Economic Origins of Government." *American Economic Review* 113(10): 2507–2545.
2. * Burgess, Robin, Matthew Hansen, Benjamin A. Olken, Peter Potapov, and Stefanie Sieber (2012). "The Political Economy of Deforestation in the Tropics." *Quarterly Journal of Economics* 127(4): 1707–1754.
3. * Dipoppa, Gemma and Saad Gulzar (2024). "Bureaucrat Incentives Reduce Crop Burning and Child Mortality in South Asia." *Nature*, 1–7.
4. Oliva, Paulina (2015). "Environmental Regulations and Corruption: Automobile Emissions in Mexico City." *Journal of Political Economy* 123(3): 686–724.
5. Robinson, James A., Ragnar Torvik, and Thierry Verdier (2006). "Political Foundations of the Resource Curse." *Journal of Development Economics* 79(2): 447–468.
6. Nunn, Nathan and Diego Puga (2012). "Ruggedness: The Blessing of Bad Geography in Africa." *Review of Economics and Statistics* 94(1): 20–36.

9 Political Economy of the Environment II

Jacob Moscona — Wednesday, November 4

This lecture covers the political economy of climate policy, green transitions, energy policy, and international adaptation.

1. * Hsiao, Allan, Jacob Moscona, and Karthik Sastry (2026). "Food Policy in a Warming World." *Econometrica* 94(2).
2. * Besley, Timothy and Torsten Persson (2023). "The Political Economics of Green Transitions." *Quarterly Journal of Economics* 138(3): 1863–1906.
3. * Makarin, Alexey, Nancy Qian, and Shaoda Wang (2024). "The Political Economic Determinants of Nuclear Power: Evidence from Chernobyl." Working Paper.
4. Bordoff, Jason and Meghan L. O'Sullivan (2024). "Geopolitics Not Just Summits Will Shape the Transition to Clean Energy." *Foreign Affairs*.
5. Balboni, Clare et al. (2021). "Cycles of Fire? Politics and Forest Burning in Indonesia." *AEA Papers and Proceedings* 111.

10 Political Selection and Incentives

Alexey Makarin — Monday, November 9

Required: Dal Bó and Finan (2018), "Progress and Perspectives in the Study of Political Selection," Annual Review of Economics 10: 541–575.

This lecture covers the empirical literature on the quality of politicians: who enters politics, what incentivizes them, and how selection mechanisms shape governance.

1. * Dal Bó, Ernesto and Martín A. Rossi (2011). "Term Length and the Effort of Politicians." *Review of Economic Studies* 78(4): 1237–1263.
2. * Dal Bó, Ernesto, Frederico Finan, Olle Folke, Torsten Persson, and Johanna Rickne (2017). "Who Becomes a Politician?" *Quarterly Journal of Economics* 132(4): 1877–1914.
3. Dal Bó, Ernesto, Frederico Finan, Olle Folke, Torsten Persson, and Johanna Rickne (2023). "Economic and Social Outsiders but Political Insiders: Sweden's Populist Radical Right." *Review of Economic Studies* 90(2): 675–706.
4. * Chattopadhyay, Raghabendra and Esther Duflo (2004). "Women as Policy Makers: Evidence from a Randomized Policy Experiment in India." *Econometrica* 72(5): 1409–1443.
5. * Gulzar, Saad and Muhammad Yasir Khan (2021). "Good Politicians: Experimental Evidence on Motivations for Political Candidacy and Government Performance." *Review of Economic Studies* 88(4): 1826–1855.
6. * Casey, Katherine, Abou Bakarr Kamara, and Niccolò F. Meriggi (2021). "An Experiment in Candidate Selection." *American Economic Review* 111(5): 1575–1612.
7. Jones, Benjamin F. and Benjamin A. Olken (2005). "Do Leaders Matter? National Leadership and Growth Since World War II." *Quarterly Journal of Economics* 120(3): 835–864.

8. Besley, Timothy and Marta Reynal-Querol (2011). "Do Democracies Select More Educated Leaders?" *American Political Science Review* 105(3): 552–566.
9. Banerjee, Abhijit, Esther Duflo, Clement Imbert and Rohini Pande (2019). "Why Citizens Do (Not) Become Candidates: Information and Incentives in Indian Local Elections." MIT Working Paper.
10. Dal Bó, Ernesto and Frederico Finan (2018). "Progress and Perspectives in the Study of Political Selection." *Annual Review of Economics* 10: 541–575.
11. * Besley, Timothy and Anne Case (1995). "Does Electoral Accountability Affect Economic Policy Choices? Evidence from Gubernatorial Term Limits." *Quarterly Journal of Economics* 110(3): 769–798.
12. * Pande, Rohini (2003). "Can Mandated Political Representation Increase Policy Influence for Disadvantaged Minorities? Theory and Evidence from India." *American Economic Review* 93(4): 1132–1151.
13. Best, Michael Carlos, Jonas Hjort, and David Szakonyi (2023). "Individuals and Organizations as Sources of State Effectiveness." *American Economic Review* 113(8): 2121–2167.
14. McGuirk, Eoin F., Nathaniel Hilger, and Nicholas Miller (2023). "No Kin in the Game: Moral Hazard and War in the US Congress." *Journal of Political Economy* 131(9): 2370–2401.
15. Akhtari, Mitra, Diana Moreira, and Laura Trucco (2022). "Political Turnover, Bureaucratic Turnover, and the Quality of Public Services." *American Economic Review* 112(2): 442–493.
16. Spenkuch, Jörg L., Edoardo Teso, and Guo Xu (2023). "Ideology and Performance in Public Organizations." *Econometrica* 91(4): 1171–1203.
17. Marx, Benjamin, Vincent Pons, and Vincent Rollet (2025). "Electoral Turnovers." *Review of Economic Studies* 92(5): 3306–3339.

11 Lobbying, Vote Buying, and Clientelism

Alexey Makarin — Monday, November 16

Required: Bombardini and Trebbi (2020), "Empirical Models of Lobbying," Annual Review of Economics 12: 391–413; Graham, Larreguy, and Querubín (2026), "Clientelism: How It Works, Why It Persists and How to Break It," NBER Working Paper 34761.

This lecture discusses how the democratic process is often distorted by lobbying, vote buying, direct coercion, and patron-client relationships.

1. * Grossman, Gene and Elhanan Helpman (1994). "Protection for Sale." *American Economic Review* 84(4): 833–850.
2. * Finan, Frederico and Laura Schechter (2012). "Vote-Buying and Reciprocity." *Econometrica* 80(2): 863–881.
3. * Anderson, Siwan, Patrick François and Ashok Kotwal (2015). "Clientelism in Indian Villages." *American Economic Review* 105(6): 1780–1816.

4. Bobonis, Gustavo J., Paul J. Gertler, Marco Gonzalez-Navarro, and Simeon Nichter (2022). “Vulnerability and Clientelism.” *American Economic Review* 112(11): 3627–3659.
5. * Blanes i Vidal, Jordi, Mirko Draca and Christian Fons-Rosen (2012). “Revolving Door Lobbyists.” *American Economic Review* 102(7): 3731–48.
6. * Bertrand, Marianne, Matilde Bombardini, and Francesco Trebbi (2014). “Is It Whom You Know or What You Know? An Empirical Assessment of the Lobbying Process.” *American Economic Review* 104(12): 3885–3920.
7. Bertrand, Marianne, Matilde Bombardini, Raymond Fisman, Brad Hackinen, and Francesco Trebbi (2021). “Hall of Mirrors: Corporate Philanthropy and Strategic Advocacy.” *Quarterly Journal of Economics* 136(4): 2413–2465.
8. Groseclose, Tim and James M. Snyder, Jr. (1996). “Buying Supermajorities.” *American Political Science Review* 90(2): 303–315.
9. Larreguy, Horacio A. (2013). “Monitoring Political Brokers: Evidence from Clientelistic Networks in Mexico.” *EPSA 2013 Annual General Conference Paper*.
10. Olken, Benjamin A. (2007). “Monitoring Corruption: Evidence from a Field Experiment in Indonesia.” *Journal of Political Economy* 115(2): 200–249.
11. * Makarin, Alexey, Nancy Qian, and Shaoda Wang (2024). “The Political Economic Determinants of Nuclear Power: Evidence from Chernobyl.” Working Paper.
12. Fisman, Raymond (2001). “Estimating the Value of Political Connections.” *American Economic Review* 91(4): 1095–1102.
13. Akcigit, Ufuk, Salomé Baslandze, and Francesca Lotti (2023). “Connecting to Power: Political Connections, Innovation, and Firm Dynamics.” *Econometrica* 91(2): 529–564.

12 Elections, Policy Convergence, and Redistribution

Alexey Makarin — Wednesday, November 18

Required: Cantoni, Pons, and Schäfer (2025), “Voting Rules, Turnout, and Economic Policies,” Annual Review of Economics 17: 217–239; Acemoglu, Naidu, Restrepo, and Robinson (2015), “Democracy, Redistribution, and Inequality,” Chapter 21 in Handbook of Income Distribution, Volume 2, Elsevier.

This lecture provides empirical evidence on how people vote, the extent to which the predictions of basic models of voting are borne out, and whether elections lead to policy convergence and redistribution.

1. Besley, Timothy and Anne Case (2003). “Political Institutions and Policy Choices: Evidence from the United States.” *Journal of Economic Literature* 41(1): 7–73.
2. * Lee, David S., Enrico Moretti, and Matthew J. Butler (2004). “Do Voters Affect or Elect Policies? Evidence from the U.S. House.” *Quarterly Journal of Economics* 119(3): 807–859.
3. * Pettersson-Lidbom, Per (2008). “Do Parties Matter for Economic Outcomes? A Regression-Discontinuity Approach.” *Journal of the European Economic Association* 6(5): 1037–1056.

4. Ferreira, Fernando and Joseph Gyourko (2009). "Do Political Parties Matter? Evidence from U.S. Cities." *Quarterly Journal of Economics* 124(1): 399–422.
5. Meyersson, Erik (2014). "Islamic Rule and the Empowerment of the Poor and Pious." *Econometrica* 82(1): 229–269.
6. Chattopadhyay, Raghabendra and Esther Duflo (2004). "Women as Policy Makers." *Econometrica* 72(5): 1409–1443.
7. * Levitt, Steven D. (1996). "How Do Senators Vote? Disentangling the Role of Voter Preferences, Party Affiliation, and Senator Ideology." *American Economic Review* 86(3): 425–441.
8. * Di Tella, Rafael, Randy Kotti, Caroline Le Pennec, and Vincent Pons (2025). "Keep Your Enemies Closer: Strategic Platform Adjustments during US and French Elections." *American Economic Review* 115(8): 2488–2528.
9. Hall, Andrew B. (2015). "What Happens When Extremists Win Primaries?" *American Political Science Review* 109(1): 18–42.
10. Mahadevan, Meera (2024). "The Price of Power: Costs of Political Corruption in Indian Electricity." *American Economic Review* 114(10): 3314–3344.
11. Aragón, Fernando, Alexey Makarin, and Ricardo Piqué (2020). "National or Sub-National Parties: Does Party Geographic Scope Matter?" *Journal of Development Economics* 146: 102515.
12. * Miller, Grant (2008). "Women's Suffrage, Political Responsiveness, and Child Survival in American History." *Quarterly Journal of Economics* 123(3): 1287–1327.
13. Naidu, Suresh (2012). "Suffrage, Schooling, and Sorting in the Post-Bellum U.S. South." NBER Working Paper 18129.
14. Cascio, Elizabeth U. and Ebonya Washington (2014). "Valuing the Vote: The Redistribution of Voting Rights and State Funds following the Voting Rights Act of 1965." *Quarterly Journal of Economics* 129(1): 379–433.
15. Bernini, Andrea, Giovanni Facchini, Marco Tabellini, and Cecilia Testa (2025). "Black Empowerment and White Mobilization: The Effects of the Voting Rights Act." *Journal of Political Economy* 133(10): 3078–3131.
16. Mian, Atif, Amir Sufi, and Francesco Trebbi (2010). "The Political Economy of the US Mortgage Default Crisis." *American Economic Review* 100(5): 1967–1998.
17. Meltzer, Allan H. and Scott F. Richard (1981). "A Rational Theory of the Size of Government." *Journal of Political Economy* 89(5): 914–927.
18. Husted, Thomas A. and Lawrence W. Kenny (1997). "The Effect of the Expansion of the Voting Franchise on the Size of Government." *Journal of Political Economy* 105(1): 54–82.
19. Cantoni, Enrico and Vincent Pons (2022). "Does Context Outweigh Individual Characteristics in Driving Voting Behavior? Evidence from Relocations within the United States." *American Economic Review* 112(4): 1226–1272.
20. Pons, Vincent (2018). "Will a Five-Minute Discussion Change Your Mind? A Countrywide Experiment on Voter Choice in France." *American Economic Review* 108(6): 1322–1363.

21. Lee, David S. (2008). "Randomized Experiments from Non-random Selection in U.S. House Elections." *Journal of Econometrics* 142(2): 675–697.
22. Eggers, Andrew C., Anthony Fowler, Jens Hainmueller, Andrew B. Hall, and James M. Snyder, Jr. (2015). "On the Validity of the Regression Discontinuity Design for Estimating Electoral Effects: New Evidence from Over 40,000 Close Races." *American Journal of Political Science* 59(1): 259–274.
23. Marshall, John (2024). "Can Close Election Regression Discontinuity Designs Identify Effects of Winning Politician Characteristics?" *American Journal of Political Science* 68(2): 494–510.
24. de la Cuesta, Brandon and Kosuke Imai (2016). "Misunderstandings about the Regression Discontinuity Design in the Study of Close Elections." *Annual Review of Political Science* 19: 375–396.

13 Traditional Media and Politics

Alexey Makarin — Monday, November 23

Required: Strömberg (2015), "Media and Politics," Annual Review of Economics 7: 173–205.

This lecture covers the political economy of traditional media: how media markets are structured, what drives media slant, and how media exposure affects political behavior and accountability.

1. * Gentzkow, Matthew and Jesse M. Shapiro (2010). "What Drives Media Slant? Evidence from U.S. Daily Newspapers." *Econometrica* 78(1): 35–71.
2. Djourelova, Milena (2023). "Persuasion through Slanted Language: Evidence from the Media Coverage of Immigration." *American Economic Review* 113(3): 800–835.
3. * DellaVigna, Stefano and Ethan Kaplan (2007). "The Fox News Effect: Media Bias and Voting." *Quarterly Journal of Economics* 122(3): 1187–1234.
4. * Besley, Timothy and Andrea Prat (2006). "Handcuffs for the Grabbing Hand? Media Capture and Government Accountability." *American Economic Review* 96(3): 720–736.
5. * Enikolopov, Ruben, Maria Petrova, and Ekaterina Zhuravskaya (2011). "Media and Political Persuasion: Evidence from Russia." *American Economic Review* 101(7): 3253–85.
6. Wang, Tianyi (2021). "Media, Pulpit, and Populist Persuasion: Evidence from Father Coughlin." *American Economic Review* 111(9): 3064–3092.
7. Strömberg, David (2004). "Radio's Impact on Public Spending." *Quarterly Journal of Economics* 119(1): 189–221.
8. Snyder, James M., Jr. and David Strömberg (2010). "Press Coverage and Political Accountability." *Journal of Political Economy* 118(2): 355–408.
9. Djourelova, Milena, Ruben Durante, and Gregory J. Martin (2025). "The Impact of Online Competition on Local Newspapers: Evidence from the Introduction of Craigslist." *Review of Economic Studies* 92(3): 1738–1772.
10. Durante, Ruben and Brian Knight (2012). "Partisan Control, Media Bias, and Viewer Responses: Evidence from Berlusconi's Italy." *Journal of the European Economic*

Association 10(3): 451–481.

11. Bursztyn, Leonardo, Aakaash Rao, Christopher Roth, and David Yanagizawa-Drott (2023). “Opinions as Facts.” *Review of Economic Studies* 90(4): 1832–1864.
12. * Gentzkow, Matthew (2006). “Television and Voter Turnout.” *Quarterly Journal of Economics* 121(3): 931–972.

14 Social Media and Democratic Politics

Alexey Makarin — Monday, November 30

Required: Zhuravskaya, Petrova, and Enikolopov (2020), “Political Effects of the Internet and Social Media,” Annual Review of Economics 12: 415–438.

This lecture examines how social media affects political outcomes in democracies: polarization, news consumption, misinformation, and elections.

1. * Levy, Ro’ee (2021). “Social Media, News Consumption and Polarization: Evidence from a Field Experiment.” *American Economic Review* 111(3): 831–70.
2. * Allcott, Hunt, Luca Braghieri, Sarah Eichmeyer, and Matthew Gentzkow (2020). “The Welfare Effects of Social Media.” *American Economic Review* 110(3): 629–76.
3. Bursztyn, Leonardo, Benjamin Handel, Rafael Jiménez-Durán, and Christopher Roth (2025). “When Product Markets Become Collective Traps: The Case of Social Media.” *American Economic Review* 115(12): 4105–4136.
4. * Bail, Christopher A., Lisa P. Argyle, Taylor W. Brown, John P. Bumpus, Haohan Chen, M.B. Fallin Hunzaker, Jaemin Lee, Marcus Mann, Friedolin Merhout, and Alexander Volfovsky (2018). “Exposure to Opposing Views on Social Media Can Increase Political Polarization.” *Proceedings of the National Academy of Sciences* 115(37): 9216–9221.
5. * Fujiwara, Thomas, Karsten Müller, and Carlo Schwarz (2024). “The Effect of Social Media on Elections: Evidence from the United States.” *Journal of the European Economic Association* 22(3): 1495–1539.
6. Allcott, Hunt and Matthew Gentzkow (2017). “Social Media and Fake News in the 2016 Election.” *Journal of Economic Perspectives* 31(2): 211–236.
7. Braghieri, Luca, Ro’ee Levy, and Alexey Makarin (2022). “Social Media and Mental Health.” *American Economic Review* 112(11): 3660–93.
8. Allcott, Hunt, Matthew Gentzkow, and Lena Song (2022). “Digital Addiction.” *American Economic Review* 112(7): 2424–63.
9. Aridor, Guy, Rafael Jiménez-Durán, Ro’ee Levy, and Lena Song (2024). “The Economics of Social Media.” *Journal of Economic Literature* 62(4): 1422–1474.
10. Guriev, Sergei, Nikita Melnikov, and Ekaterina Zhuravskaya (2021). “3G Internet and Confidence in Government.” *Quarterly Journal of Economics* 136(4): 2533–2613.
11. Manacorda, Marco, Guido Tabellini, and Andrea Tesei (forthcoming). “Mobile Internet and the Rise of Communitarian Politics.” *Review of Economic Studies*.

15 Social Media, Protest, and Authoritarian Politics

Alexey Makarin — Wednesday, December 2

Required: Cantoni, Kao, Yang, and Yuchtman (2024), "Protests," Annual Review of Economics 16: 519–543.

This lecture focuses on the effects of social media on politics, extremism, and collective action in authoritarian regimes.

1. * Enikolopov, Ruben, Alexey Makarin, and Maria Petrova (2020). "Social Media and Protest Participation: Evidence from Russia." *Econometrica* 88(4): 1479–1514.
2. * Qin, Bei, David Strömberg, and Yanhui Wu (2024). "Social Media and Collective Action in China." *Econometrica* 92(6): 1993–2026.
3. * King, Gary, Jennifer Pan, and Margaret E. Roberts (2013). "How Censorship in China Allows Government Criticism but Silences Collective Expression." *American Political Science Review* 107(2): 326–343.
4. Acemoglu, Daron, Tarek A. Hassan, and Ahmed Tahoun (2018). "The Power of the Street: Evidence from Egypt's Arab Spring." *Review of Financial Studies* 31(1): 1–42.
5. Guriev, Sergei and Daniel Treisman (2022). *Spin Dictators: The Changing Face of Tyranny in the 21st Century.* Princeton University Press.
6. Martínez, Luis R. (2022). "How Much Should We Trust the Dictator's GDP Growth Estimates?" *Journal of Political Economy* 130(10): 2731–2769.
7. Francois, Patrick, Francesco Trebbi, and Kairong Xiao (2023). "Factions in Nondemocracies: Theory and Evidence from the Chinese Communist Party." *Econometrica* 91(2): 565–603.
8. Simonov, Andrey and Justin M. Rao (2022). "Demand for Online News under Government Control: Evidence from Russia." *Journal of Political Economy* 130(2): 259–309.
9. Enikolopov, Ruben, Alexey Makarin, Maria Petrova, and Leonid Polishchuk (forthcoming). "Social Image, Networks, and Protest Participation." *Journal of Politics.*
10. * Chen, Yuyu and David Y. Yang (2019). "The Impact of Media Censorship: 1984 or Brave New World?" *American Economic Review* 109(6): 2294–2332.
11. Beraja, Martin, Andrew Kao, David Y. Yang, and Noam Yuchtman (2023). "AI-tocracy." *Quarterly Journal of Economics* 138(3): 1349–1402.
12. Yanagizawa-Drott, David (2014). "Propaganda and Conflict: Evidence from the Rwandan Genocide." *Quarterly Journal of Economics* 129(4): 1947–1994.
13. Manacorda, Marco and Andrea Tesei (2020). "Liberation Technology: Mobile Phones and Political Mobilization in Africa." *Econometrica* 88(2): 533–567.
14. Liu, Sibo, Alexey Makarin, Jinfeng Wu, and Dong Zhang (2026). "The War of Ideas: Institutions and Global Media Bias." Working Paper.

16 Identity, Preferences, and Populism: Empirics

Alexey Makarin — Monday, December 7

Required: Shayo (2020), "Social Identity and Economic Policy," Annual Review of Economics 12: 355–389.

This lecture examines how social identity shapes political preferences, the formation and malleability of voter beliefs, and the rise of populism.

1. * Bonomi, Giampaolo, Nicola Gennaioli, and Guido Tabellini (2021). "Identity, Beliefs, and Political Conflict." *Quarterly Journal of Economics* 136(4): 2371–2411.
2. * Alesina, Alberto and Nicola Fuchs-Schündeln (2007). "Good-Bye Lenin (Or Not?): The Effect of Communism on People's Preferences." *American Economic Review* 97(4): 1507–1528.
3. * Guriev, Sergei and Elias Papaioannou (2022). "The Political Economy of Populism." *Journal of Economic Literature* 60(3): 753–832.
4. * Autor, David, David Dorn, Gordon Hanson, and Kaveh Majlesi (2020). "Importing Political Polarization? The Electoral Consequences of Rising Trade Exposure." *American Economic Review* 110(10): 3139–83.
5. Choi, Jiwon, Ilyana Kuziemko, Ebonya Washington, and Gavin Wright (2024). "Local Economic and Political Effects of Trade Deals: Evidence from NAFTA." *American Economic Review* 114(6): 1540–1575.
6. Bombardini, Matilde, Bingjing Li, and Francesco Trebbi (2023). "Did US Politicians Expect the China Shock?" *American Economic Review* 113(1): 174–209.
7. Funke, Manuel, Moritz Schularick, and Christoph Trebesch (2023). "Populist Leaders and the Economy." *American Economic Review* 113(12): 3249–3288.
8. Piketty, Thomas (1995). "Social Mobility and Redistributive Politics." *Quarterly Journal of Economics* 110(3): 551–584.
9. Rodrik, Dani (2021). "Why Does Globalization Fuel Populism? Economics, Culture and the Rise of Right-wing Populism." *Annual Review of Economics* 13: 133–170.
10. Alesina, Alberto, Armando Miano, and Stefanie Stantcheva (2023). "Immigration and Redistribution." *Review of Economic Studies* 90(1): 1–39.
11. Bursztyn, Leonardo, Thomas Chaney, Tarek A. Hassan, and Aakaash Rao (2024). "The Immigrant Next Door." *American Economic Review* 114(2): 348–384.
12. Shayo, Moses (2020). "Social Identity and Economic Policy." *Annual Review of Economics* 12: 355–389.
13. Cantoni, Davide, Yuyu Chen, David Y. Yang, Noam Yuchtman, and Y. Jane Zhang (2017). "Curriculum and Ideology." *Journal of Political Economy* 125(2): 338–392.
14. Alesina, Alberto, Stefanie Stantcheva, and Edoardo Teso (2018). "Intergenerational Mobility and Preferences for Redistribution." *American Economic Review* 108(2): 521–554.
15. Chinoy, Sahil, Nathan Nunn, Sandra Sequeira, and Stefanie Stantcheva (2026). "Zero-Sum Thinking and the Roots of US Political Differences." *American Economic Review* 116(3).
16. Bursztyn, Leonardo, Georgy Egorov, Ingar Haaland, Aakaash Rao, and Christopher Roth (2023). "Justifying Dissent." *Quarterly Journal of Economics* 138(3): 1403–1451.

17 Identity, Conflict, and Trade

Alexey Makarin — Wednesday, December 9

This lecture examines how identity and trust mediate the relationship between trade and conflict, and how conflict in turn reshapes identity. The lecture complements the theoretical foundations covered in the first half of the course.

1. * Rohner, Dominic, Mathias Thoenig, and Fabrizio Zilibotti (2013). "Seeds of Distrust: Conflict in Uganda." *Journal of Economic Growth* 18: 217–252.
2. * Rohner, Dominic, Mathias Thoenig, and Fabrizio Zilibotti (2013). "War Signals: A Theory of Trade, Trust, and Conflict." *Review of Economic Studies* 80(3): 1114–1147.
3. * Martin, Philippe, Thierry Mayer, and Mathias Thoenig (2008). "Make Trade Not War?" *Review of Economic Studies* 75(3): 865–900.
4. * Korovkin, Vasily and Alexey Makarin (2023). "Conflict and Inter-Group Trade: Evidence from the 2014 Russia–Ukraine Crisis." *American Economic Review* 113(1): 34–70.
5. * Abramenko, Serhii, Vasily Korovkin, Alexey Makarin, and Moses Shayo (2024). "War and Nation-Building: Evidence from Ukraine." Working Paper.
6. Carlitz, Ruth, Ameet Morjaria, Joris Mueller, and Philip Osafo-Kwaako (2025). "State Building in a Diverse Society." *Review of Economic Studies* 92(6): 3704–3740.
7. Korovkin, Vasily, Alexey Makarin, and Yuhei Miyauchi (2026). "Supply Chain Disruption and Reorganization: Theory and Evidence from Ukraine's War." *Review of Economic Studies* 93(4): 2750–2783.
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Final Exam (during final exam period, December 14–18, exact date TBD)