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| **DEBATE TOPICS:***-Economics 2014-* |
| **Affirmative Action:** *Is affirmative action a good idea?* India sets aside nearly half of all government jobs for members of castes and tribes that historically were victims of discrimination. Companies that wish to be listed on Malaysia's stock exchange must set aside 30% of their shares for ethnic-Malay investors. Since the early 1960s America's federal government has awarded no-bid contracts to firms owned by women and members of racial and ethnic minorities. Its Supreme Court permits universities to consider the race of applicants as part of a "holistic review"; some contend that black and Hispanic applicants will find admission significantly easier than will white or Asian applicants with similar qualifications.John Roberts, the chief justice of America's Supreme Court, has taken a dim view of such programmes: "The best way to stop discrimination on the basis of race," he wrote, "is to stop discriminating on the basis of race." Is he correct or naive? Are policies such as these necessary to overcome legacies of bigotry, or are they themselves simply discrimination by another name?<http://www.economist.com/debate/overview/251> |
| **Fracking:** *Do the benefits derived from shale gas outweigh the drawbacks of fracking?*Shale gas, extracted by hydraulic fracturing ("fracking") of rock formations, has transformed America's energy outlook. The country is set to become self-sufficient in natural gas and could become a big exporter, boosting its economy, while gas substituting for coal in electricity generation has sent carbon emissions plunging. But extracting shale gas is controversial. Opponents claim that fracking and other consequences of extracting shale gas harm the environment through poor practices, leading to water pollution, methane leakage and seismic activity, as well as the industrialisation of the countryside—and big investments are being made in a fossil fuel rather than renewable energy. The gas industry and those in favour of shale gas dismiss most of these assertions as either vastly trumped up or plain wrong. Which side is right?<http://www.economist.com/debate/overview/246> |
| **Big Banks:** *Should big banks be broken up?*During the financial crisis of 2008 governments in many parts of the rich world stepped in to bail out busted banks, fearing that financial chaos would ensue if they were allowed to fail. Yet in the almost five years since the collapse of Lehman Brothers spread panic through the world's financial system, the banking markets in many rich countries have become more concentrated, not less. The five biggest investment banks now control close to half the market in key areas such as trading bonds and currencies. Banks that were deemed to be too big to fail are now even bigger and more systemically important.Set against this are the arguments that big banks deliver huge social benefits. They help to knit the world together for large corporate clients and smooth the movement of goods and services around the world, and are able to extract economies of scale and scope for their shareholders and clients. Should they be forced to break up?<http://www.economist.com/debate/overview/253> |
| **Offshoring & outsourcing:** *Do multinational corporations have a duty to maintain a strong presence*  *in their home countries?*Once upon a time companies based themselves at home to serve nearby countries. Now there are hardly any big firms which have not sent important parts of their operations overseas. Some industries, such as consumer electronics, are almost entirely "outsourced" to Asia. But after the Great Recession, amid high levels of unemployment, politicians in the developed world are putting pressure on firms to bring work back home. Apple, a technology firm, recently responded to the political mood by saying it would bring some production of Mac computers from Asia back to America starting this year. Tim Cook, the firm's chief executive, said Apple had a responsibility to create American jobs. Do you think that companies owe anything to the place they came from? Or is the notion of "home" now largely irrelevant for the corporate world?<http://www.economist.com/debate/overview/245> |
| **Manufacturing and the West:** Will *manufacturing return to the West?*The factory of the future will be very different. Cleverer design software greatly speeds up product development. The same software can be used to program automated machine tools and more dexterous robots. New materials, like carbon fibre and nanoparticles, result in entirely new production processes. And additive manufacturing, popularly known as 3D printing, promises to demolish economies of scale. With labour costs becoming a less important factor in modern manufacturing, where will factories go? Some manufacturers have already relocated Asian production back to America and Europe, in part to be closer to their markets and to respond more rapidly to demand. Will this become a significant trend?<http://www.economist.com/debate/overview/239> |
| **Home-ownership:** *Should home-ownership be discouraged?*Home-ownership has long been considered a critical ingredient to healthy economies and communities. Home-owning, supporters argue, provides protection against rent rises and can help households to accumulate wealth. It also gives families a stake in their communities, encouraging investments in local public goods and institutions such as schools. Yet the recent financial crisis reveals another side of the home-ownership ledger. Homes are undiversified investments and price crashes can wipe out household wealth. Owners are also less likely to move, which means that broad home-ownership may reduce labour market flexibility and raise structural unemployment. Is it therefore wise for government to encourage home-ownership as it does? Tax breaks and government loan guarantees reduce the cost of owning—substantially in many cases. Zoning that favours single-family homes, which are more costly for property managers to run and therefore less attractive as rental housing, raises the costs of rental alternatives (while also generating inefficient sprawl and congestion). Is it now appropriate to tilt policy in favour of renting to reduce financial risk and lubricate labour markets?<http://www.economist.com/debate/overview/237> |
| **Women and Work:** *A woman’s place in the 21st century is at work.*Nearly two-thirds of women in rich countries now have paid jobs, not far off the proportion for men, compared with under half only a few decades ago. This house believes this to be a good thing all round: for the national economies concerned, because it provides extra labour as working populations in many countries are beginning to age and shrink; for employers, because they are able to draw on a much larger and more diverse pool of talent; and for women themselves, because they now enjoy a wider choice of careers and more financial independence at a time when many marriages end in divorce. But more remains to be done. The pay gap between women and men for comparable work remains substantial, and women in top positions in any field are still relatively rare. For women to get the most out of work, and workplaces to get the most out of women, it needs to become easier for them to combine work and family. This will involve a change in men's attitudes too.<http://www.economist.com/debate/overview/219> |
| **Prostitution:** *Should* *Prostitution be legal?*A matter for consenting adults?Almost everyone would accept that criminal behaviour—rape, human trafficking, sexual exploitation—is closely associated with prostitution. But are these crimes intrinsic to prostitution itself, or are they the result of criminalising it? This debate will try to tease out answers to these questions, and look at whether prostitution is a victimless crime or just another word for sexual abuse; whether prostitution can really be a free choice of profession; and whether it is wrong to buy and sell sex.<http://www.economist.com/debate/overview/182> |
| **Arts Funding:** *Should governments fund the arts?*In Italy a museum director is setting fire to artworks to get the attention of politicians. Elsewhere people have been more subtle but no less aggrieved about the decline in public funding for the arts. As governments struggle to pay for such basics as education and health care, arts funding has taken a hit.  There are plenty of arguments to be made about the value of art and public programming, particularly when it lifts the hearts and expands the minds of otherwise underprivileged folk. But should this be the government's responsibility? Surely tax dollars are better spent on keeping the streets safe and the lights on, not on funding work of subjective merit. Indeed, Mitt Romney recently pledged to end all arts subsidies if he is elected president. If there is a demand for such things, then won't the market keep them around?<http://www.economist.com/debate/overview/236> |
| **Happiness:** *Is a new measure of economic and social progress needed for the 21st-century economy?*When the Americans declared independence over two centuries ago they also declared the pursuit of happiness, along with life and liberty, to be an unalienable right. Until recently, however, that has not featured as an explicit goal for governments. Rather, they have concentrated on objective measures of economic and social improvement, such as living standards. That is now changing. In Britain, for example, the coalition led by David Cameron is starting to gauge quality of life by asking people how happy or anxious they have been feeling, how satisfied they are with their lives and how worthwhile are the things they do.Will such new measures of well-being be any more meaningful than traditional indicators? Is the new focus on quality of life a welcome recognition that governments can and should promote happiness, or will it open the door to meddlesome states that intrude into people’s personal lives?<http://www.economist.com/debate/overview/204> |
| **Cities:** *Will restricting the growth of cities improve quality of life?*Just over half the world's population now call cities home. Soon some 500 cities around the world will have more than 1m people each. Within a couple of decades, says the UN, 5 billion people will live in cities, with the most rapid rise in the number of urban dwellers coming in Asia and Africa. Urbanisation typically comes, in the long term, with great gains to human development: it helps to create wealth, spur innovation, encourage freedom and improve the education of those who make it to town. But the rapid spread of sprawling, ill-planned mega cities, the rise of slums that are home to millions of the poor, the dreadful pollution and congestion common to many fast-growing cities, the rising power of urban gangs and even paramilitary forces in some countries, all suggest that too-rapid growth can harm, as well as improve, the residents' quality of life. So should, and could, the growth of cities be restricted, and by whom? Would restrictions improve the lives of city dwellers—and what of the lives of those left outside the city walls?<http://www.economist.com/debate/overview/192> |
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