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ECONOMICS STUDENT ASSOCIATION

NEWS ROOM

September 14, 2020

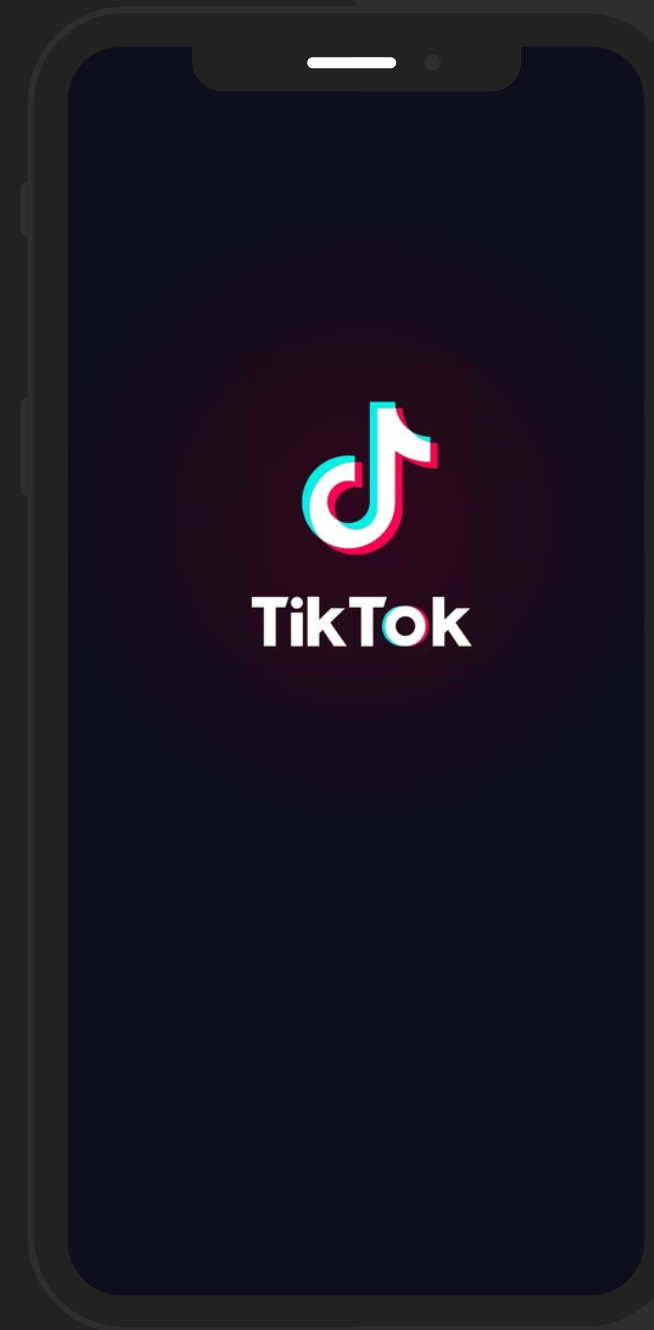


TikTok Will Partner with Oracle in the United States After Microsoft Loses Bid

Brian Fung and Rob McLean, CNN Business

-TikTok and Oracle will become business partners in the United States--a deal meant to satisfy the Trump administration's national security concerns. Days before the ban was supposed to go in place (September 20th).

-Oracle news came just after Microsoft announced that it will not buy TikTok's US operations from ByteDance.



Discussion Questions:

How often do you all use TikTok?

How do you feel about TikTok being labeled as a threat to national Security?

Have you started using TikTok alternatives? If so, how do they compare?

Giving People Free Money Has Kept 12 Million People Out of Poverty and Given the Economy a Crucial Boost

Joseph Zeballos Roig, Business Insider

- A Harvard University research group — estimate that spending from the bottom quarter of ZIP codes, ranked by income, plummeted 30% in March compared to pre-coronavirus levels. Now, it's down roughly 3% from January.
- Another study from the University of Notre Dame and the University of Chicago indicated the poverty rate dropped to 8.6% in March and April from 10.9% in the first two months of the year.
- The Congressional Budget Office estimates the unemployment rate will be near 11% at the end of the year, a slight decline from its current level of 13%.



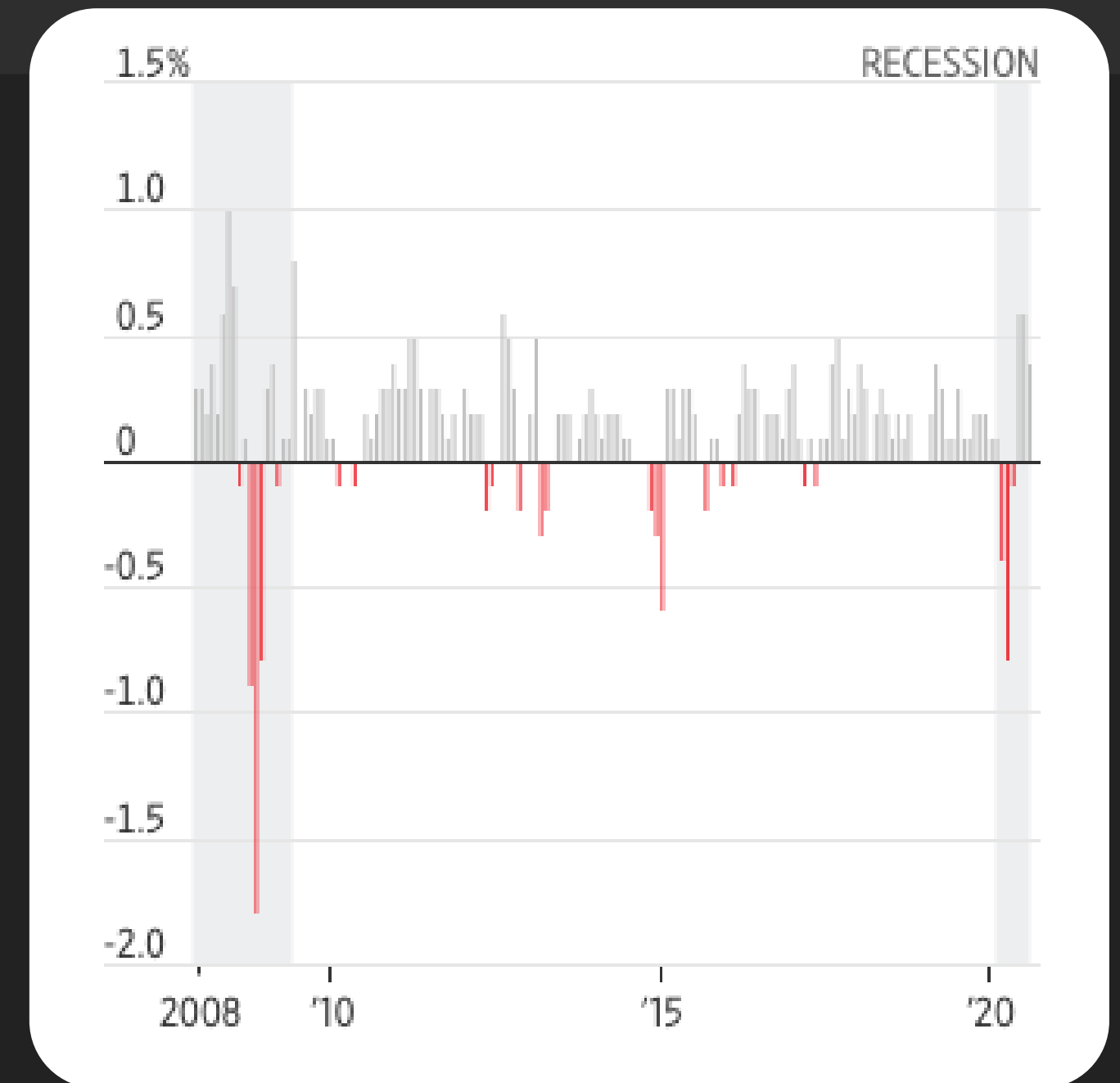
U.S. Consumer Prices Broadly Rebounded in August

Amara Omeokwe, Wall Street Journal

-CPI: A consumer price index measures changes in the price level of a weighted average market basket of consumer goods and services purchased by households. Used to identify periods of inflation or deflation. What's included groceries, clothing, electricity.

-CPI rose 0.4% (adjusted seasonally) marking 3rd straight month of gains. Sign of firmer inflation as demand for goods continue to rebound from the pandemic

-Certain goods rebounded more than others reflecting consumer change in preferences and habits. Preowned vehicles rose 5.4% in August. Accounted for 40% of increase in core prices. Grocery fell over the month by 0.1%.



ECN 410

Economics of Innovation and Technology

Taught by Professor Liu

-This course surveys a range of topics in the economics of innovations and technology.

-We will first take a brief tour of the history of innovation and technology, from the first Industrial Revolution to modern times. We will then discuss theoretical and empirical topics in economics of innovation and technology, including the contribution of technological innovations to economic growth, the innovation process, economic theories on entrepreneurship, intellectual property rights and the patent system, the effects of academic and public R&D, and the relationship between innovation and employment. In addition to lectures and discussions, you will team up with others to conduct research on new and emerging technologies that have high future impact potentials.

-At the end of the semester, you will have the opportunity to present your findings to the whole class and demonstrate your understanding of both the theoretical and applied concepts in the economic analysis of innovation and technology.

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COMING**

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