

2024/2025

# ESSAY COMPETITION INFORMATION PACK

Everything you need to get started to participate in the competition including rules, submission guidelines and sources to get essay inspiration!



# GUIDELINES

Do you want help in choosing a question, or have you already chosen one but don't know where to begin? Well, fret not! Your seniors at the Economics Society have compiled resources to introduce you to existing literature. Feel free to use the Starter Pack to find more evidence and concepts to develop your arguments.

Some of the readings may be very long. You don't need to read the whole thing—having a basic understanding of its underlying ideas is more than enough!

Remember: It is entirely optional to use the sources in the Information Pack. We do not 'look for' any particular material(s) in your bibliography, and we expect that even if you don't use our sources, you can also succeed in writing the best essays. Good luck!





## -Rules and Eligibility-

- Entrants should be:
  - current secondary school students in their final or penultimate year of secondary school or those entering university this year (i.e offer holders).
- Entrants can be of any nationality and studying in any country.
- Each entrant can only respond to ONE question. We will not accept additional responses to the other questions by the same entrant.
- Maximum word count of **1500** (excluding in-text citations and bibliography).
- **Font size 12 - Times New Roman.**
- All sources should be **cited**, you may use any commonly used citation styles such as MLA, APA or Harvard. It is important that you cite and reference work correctly to avoid plagiarism.
- You may use figures and diagrams where relevant to support your arguments.
- Submit your essay using the following link by **July 30th 11:59 pm GMT+1**.
  - Submission Link: <https://forms.gle/75kFJ8UpXGEm19QBA>
  - Label your file FirstName\_LastName\_Question\_X
- The essay submission should be entirely your own work and produced solely for this competition. Plagiarism and the use of AI Generated responses is strictly prohibited. The Economics Society reserves the right to disqualify essays containing evidence of plagiarism. Essays will be screened through Turnitin.
- Submissions will be assessed on originality, quality of argument, quality of writing and strength of evidence.



## -Marking Criteria-

### Marking Criteria:

Each submission shall be judged broadly on 4 parameters:-

#### 1.Originality:

- Limited use of ideas/arguments from existing and easily available sources
- Plagiarism check- limited usage of quote and ideas from others
- Originality of thought

#### 2.Quality of argument:

- Arguments and ideas expressed with clarity and precision
- Use of strong chains of reasoning/ no clear logical fallacies
- Arguments/ ideas expressed strongly relevant and applicable to the question in consideration
- Potential limitations/weakness of argument made considered and well responded to.

#### 3.Writing Quality:

- Clear and concise language used
- Good and informed use of technical terminology/jargon
- Clear presentation - reads well throughout

#### 4.Strength of Evidence:

- Ideas/ arguments introduced well supported by evidence
- Use of strong and highly relevant evidence
- Evidence used is cited clearly

# 2024 LSESU ECONOMICS SOCIETY ESSAY COMPETITION

Enter by 30th July and win prizes!

Share your insights, think critically, engage in current affairs, and apply your economic knowledge in an academic essay.

## - Questions -

- 1) The Financial sector deals with a significant moral hazard, since portfolio managers cannot be held accountable for poor investment performance. This is often used as justification for higher pay and bonuses in the finance sector. With reference to this, what is the impact of bonus caps on the financial sector?
- 2) How does adoption of AI technology affect differences in rates of development across nations?
- 3) Do election cycles affect economic policy making and financial markets?
- 4) What are the economic effects of gentrification on urban communities?
- 5) How can micro financing affect climate refugees in developing countries?
- 6) Should social welfare maximisation be the focus of all policy making efforts?

**THE FINANCIAL SECTOR DEALS WITH A SIGNIFICANT MORAL HAZARD, SINCE PORTFOLIO MANAGERS CANNOT BE HELD ACCOUNTABLE FOR POOR INVESTMENT PERFORMANCE. THIS IS OFTEN USED AS JUSTIFICATION FOR HIGHER PAY AND BONUSES IN THE FINANCE SECTOR. WITH REFERENCE TO THIS, WHAT IS THE IMPACT OF BONUS CAPS ON THE FINANCIAL SECTOR?**

**01**

**1**

### **Bonus Caps and Risk Taking**

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3676492](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3676492)

**2**

### **Bonus Cap to be Scrapped: BBC**

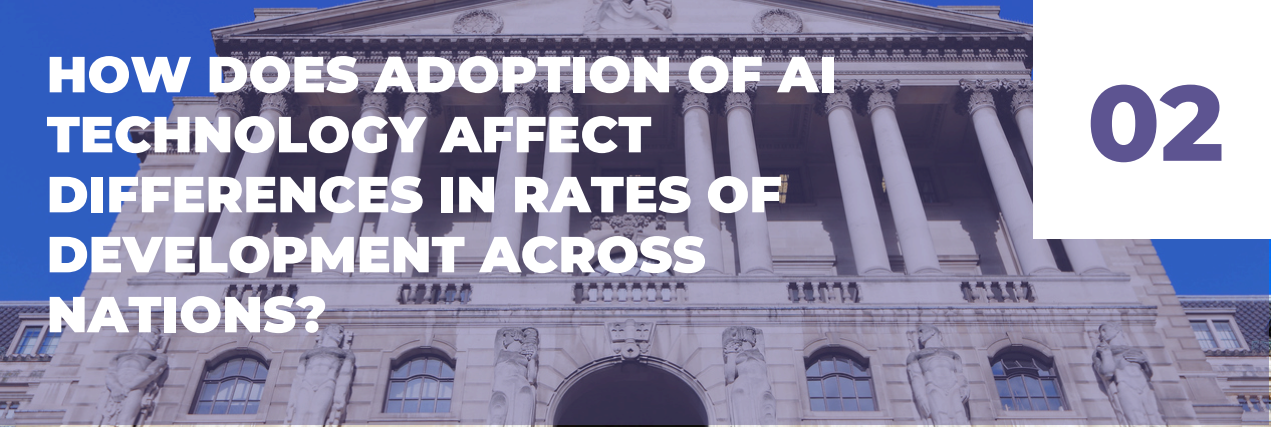
<https://www.bbc.co.uk/news/business-67206997.amp>

**3**

### **JPMorgan Removes Bonus Caps**

<https://news.sky.com/story/jp-morgan-removes-eu-bonus-cap-for-london-based-staff-13155380>

- In the Financial Sector, A common justification for significant bonuses is as an incentive mechanism, which is important since fund managers cannot be punished if an investment does not have strong returns.
- Bonus caps have been hotly debated in the British Media, and recent news have consisted of Big Banks removing their bonus caps, citing the necessity of performance incentives for delivering returns to clients, making this an interesting contemporary debate.



# HOW DOES ADOPTION OF AI TECHNOLOGY AFFECT DIFFERENCES IN RATES OF DEVELOPMENT ACROSS NATIONS?

02

1

## **Inequality and AI**

[https://www.youtube.com/watch?v=6wZL113\\_vFM](https://www.youtube.com/watch?v=6wZL113_vFM)

2

## **AI and Productivity**

<https://digitalworks.union.edu/cgi/viewcontent.cgi?article=3551&context=theses>





# DO ELECTION CYCLES AFFECT ECONOMIC POLICY MAKING AND FINANCIAL MARKETS?

03

1

## **Elections and Economics Markets in 2024**

[https://m.economictimes.com/markets/stocks/news/how-an-election-packed-2024-is-shaping-up-for-world-markets/amp\\_articleshow/109154552.cms](https://m.economictimes.com/markets/stocks/news/how-an-election-packed-2024-is-shaping-up-for-world-markets/amp_articleshow/109154552.cms)

2

## **Election Cycles and Stock Market Fluctuations**

[https://kse.ua/wp-content/uploads/2019/03/Thesis\\_Aleh\\_Mazol.pdf](https://kse.ua/wp-content/uploads/2019/03/Thesis_Aleh_Mazol.pdf)





## WHAT ARE THE ECONOMIC EFFECTS OF GENTRIFICATION ON URBAN COMMUNITIES?

1

### **Gentrification Explained**

<https://www.youtube.com/watch?v=V0zAvImzDFc>

2

### **Gentrification and its Effect on Locals**

[https://scholarworks.umb.edu/trotter\\_review/vol23/iss1/4/](https://scholarworks.umb.edu/trotter_review/vol23/iss1/4/)



# HOW CAN MICRO FINANCING AFFECT CLIMATE REFUGEES IN DEVELOPING COUNTRIES?

05

1

## **Microfinance and Adaptation**

[https://www.iisd.org/system/files/publications/microfinance\\_climate.pdf](https://www.iisd.org/system/files/publications/microfinance_climate.pdf)

2

## **Microfinance and Human Mobility**

<https://d-nb.info/126700942X/34>

# SHOULD SOCIAL WELFARE MAXIMISATION BE THE FOCUS OF ALL POLICY MAKING EFFORTS?

06

1

## **The Impossibility of Social Welfare Maximisation**

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2379860](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2379860)

2

## **Protection and Promotion of the Social Welfare State**

<https://ec.europa.eu/social/main.jsp?langId=en&catId=89&newsId=10101&furtherNews=yes>