1. The United States has had different banking structures and regulations at different times in its history. Use deposit insurance as an example of what lessons for the present about banking regulation we can learn from these different “natural experiments.”

2. Discuss the theories that have been put forth to explain the Great Depression.

3. Measuring the standard of living by income alone does not take into account that many goods such as health are not purchased in the market place, that hours worked have declined, and that new goods have been introduced and that the quality of these new goods has improved while their price has declined. How do changes in health and recreation change your impression of the long-term trend in income and in income inequality? What accounts for the changes in health and recreation?