JOURNAL OF ECONOMICS TEACHING

The Wealth of Notions:
CONVERGENCE

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The Why

- Excellence
- Experience
- Freedom
- Future
- Knowledge
- Learning
- Light
- Truth
- Wisdom
- World

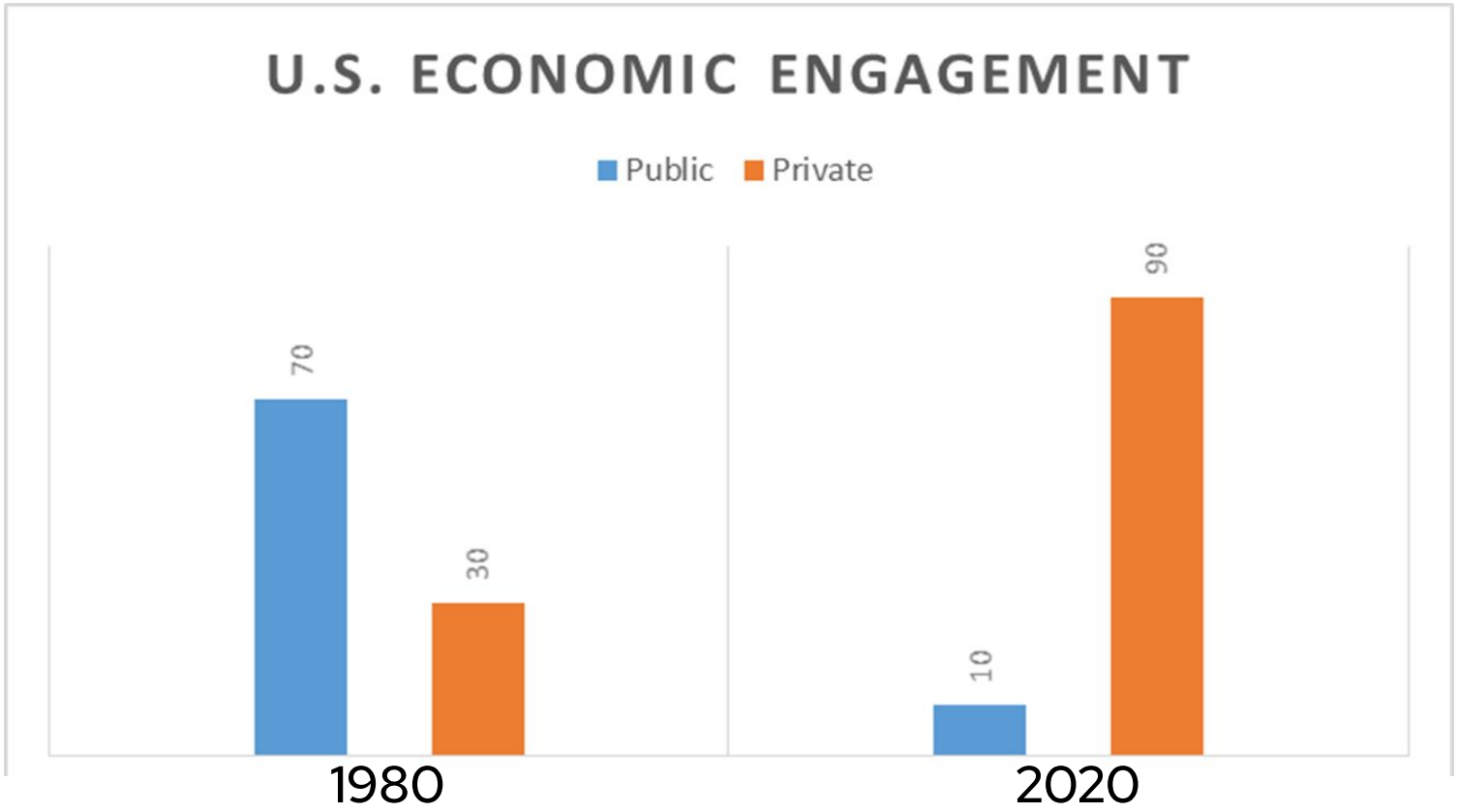
Source: Tagline Guru

- Lees-McRae College: "Your Future Elevated"
- Middle Georgia Technical College: "Your Future is Our Business"
- Louisiana State University, Alexandria: "Your Future is Our Future"
- SUNY Westchester Community College: "Building Minds. Building Futures."
- Central Connecticut State University: "Start with a dream. Finish with a future."

The Agenda

1. Convergence of Global Interests
2. Convergence of Technology
3. Convergence of Learning methods

The Data



Source: USAID, Hudson Institute

FIGURE 1. TOTAL CROSS-BORDER RESOURCES FROM 47 COUNTRIES BY FLOW, 2020 *(in billions of inflation-adjusted 2020 US dollars)*

Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

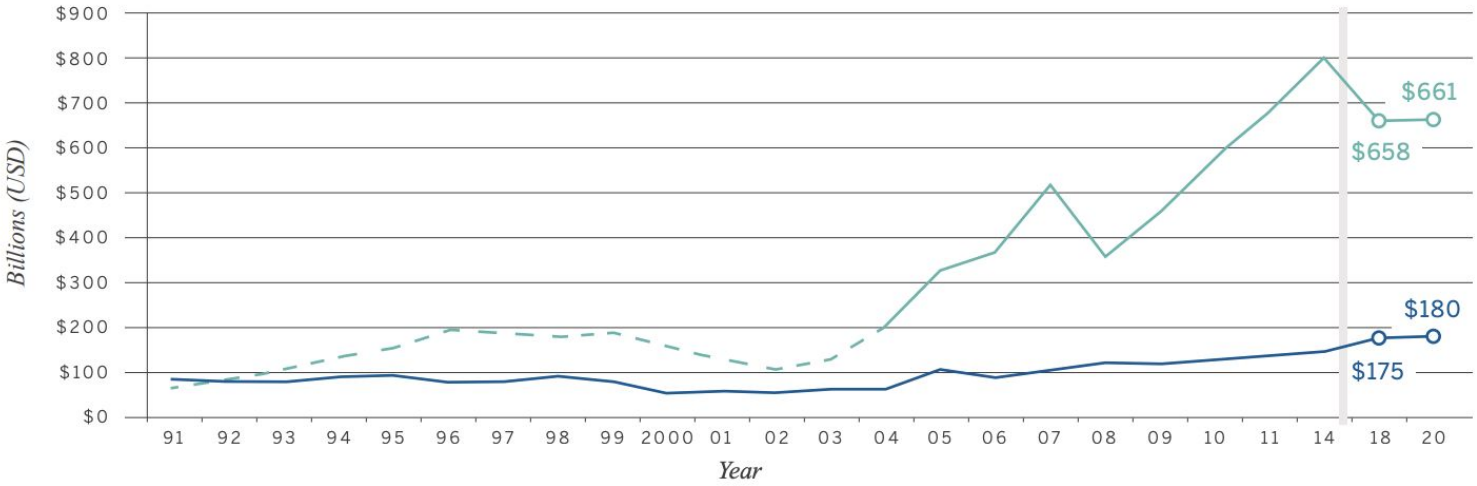
Data: ODA and PCI from OECD; Remittances from the World Bank; Philanthropic outflows from various sources researched by the Indiana University Lilly Family School of Philanthropy and shared by partner organizations for some countries. See Appendix A for specific data sources for each country included.

FIGURE 4. TOTAL CROSS-BORDER RESOURCES BY FLOW AND BY COUNTRY, 2020 *(in millions of inflation-adjusted 2020 US dollars)*

Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

Data: ODA and PCI from OECD; Remittances from the World Bank; Philanthropic outflows from various sources researched by the Indiana University Lilly Family School of Philanthropy and shared by partner organizations for some countries. See Appendix A for specific data sources for each country included.

FIGURE 2. TOTAL CROSS-BORDER PRIVATE RESOURCE FLOWS (PHILANTHROPIC OUTFLOWS, REMITTANCES, AND PRIVATE CAPITAL INVESTMENT), COMPARED WITH OFFICIAL DEVELOPMENT ASSISTANCE, 1991–2020 *(in billions of current US dollars)*

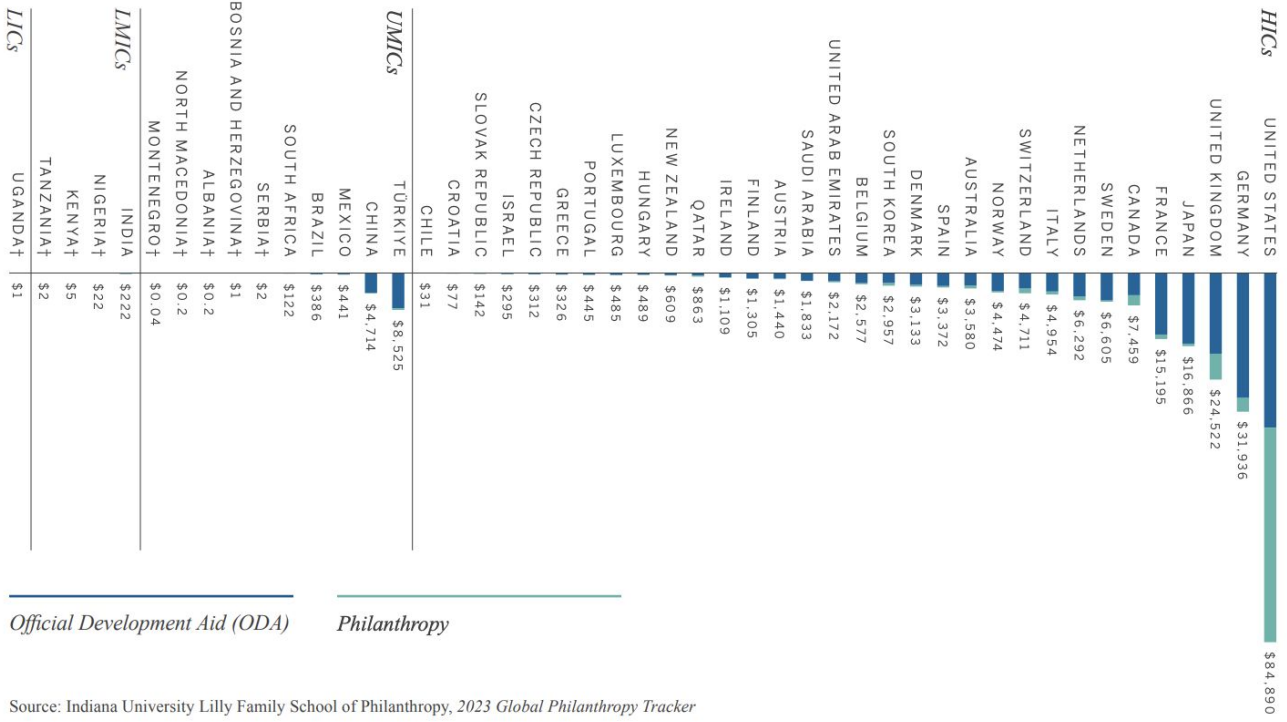


Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

Data: ODA and PCI from OECD; Remittances from the World Bank; Philanthropic outflows in 1991–2014 from Hudson Institute's *The Index of Global Philanthropy and Remittances* (IGPAR), 2006–2016; Philanthropic outflows in 2018 and 2020 from various sources researched by the Indiana University Lilly Family School of Philanthropy and shared by partner organizations for some countries. See Appendix A for specific data sources for each country included.

Note: Historical data on the four resource flows for each year reflect a different number of countries that had data available in that year; therefore, the trend in the graph does not necessarily present the trend over time and may underestimate the real scope of some flows in some countries in a given year. The dash line represents less complete data on cross-border private flows before 2004.

FIGURE 6. OFFICIAL AND PRIVATE FOREIGN ASSISTANCE BY COUNTRY, 2020 *(in millions of inflation-adjusted 2020 US dollars)*



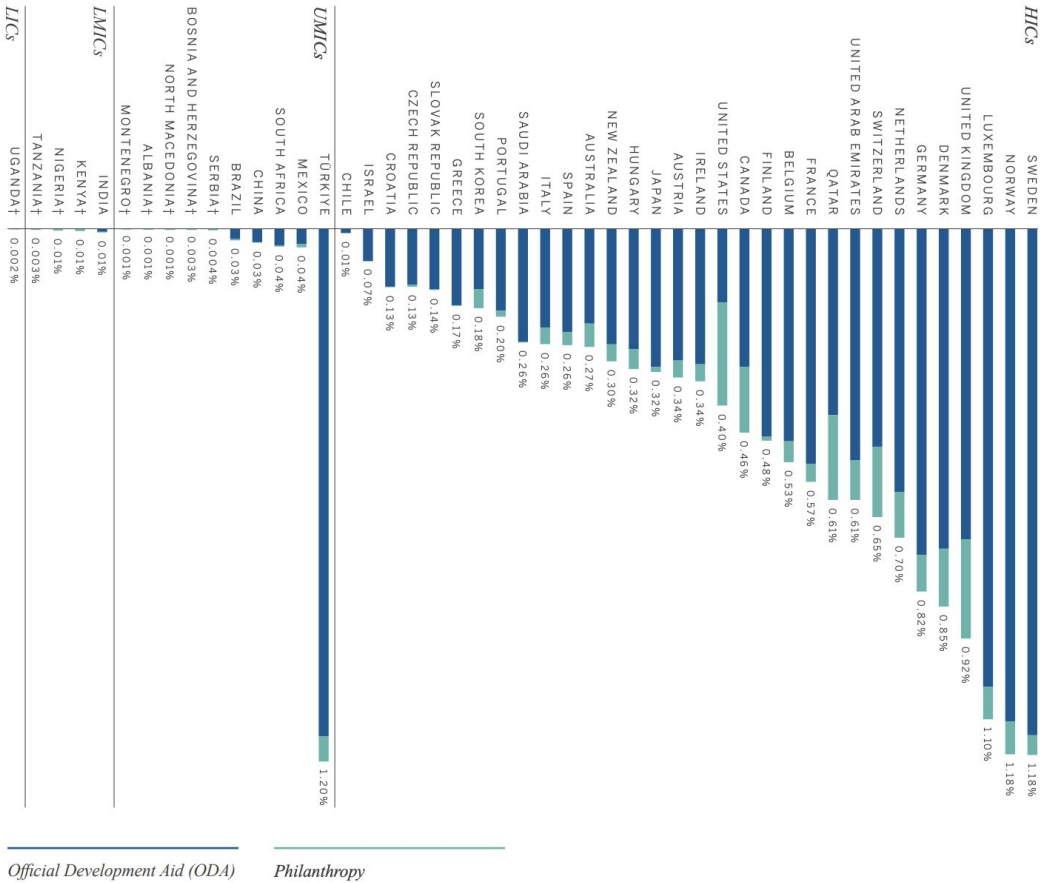
Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

Data: ODA from the OECD; Philanthropic outflows from various sources researched by the Indiana University Lilly Family School of Philanthropy and shared by partner organizations for some countries. See Appendix A for specific data sources for each country included.

Notes: HICs: High-income countries; UMICs: Upper-middle-income countries; LMICs: Lower-middle-income countries; LICs: Low-income countries
† Countries that did not have ODA estimates

[11] *In the 2023 GPT, nine countries do not have available data on ODA. For a full list of the 38 countries that have available ODA data, see Part III of the report.*

FIGURE 7. OFFICIAL AND PRIVATE FOREIGN ASSISTANCE AS A PERCENTAGE OF GROSS NATIONAL INCOME BY COUNTRY, 2020



Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

Data: ODA from the OECD; Philanthropic outflows from various sources researched by the Indiana University Lilly Family School of Philanthropy and shared by partner organizations for some countries. See Appendix A for specific data sources for each country included.

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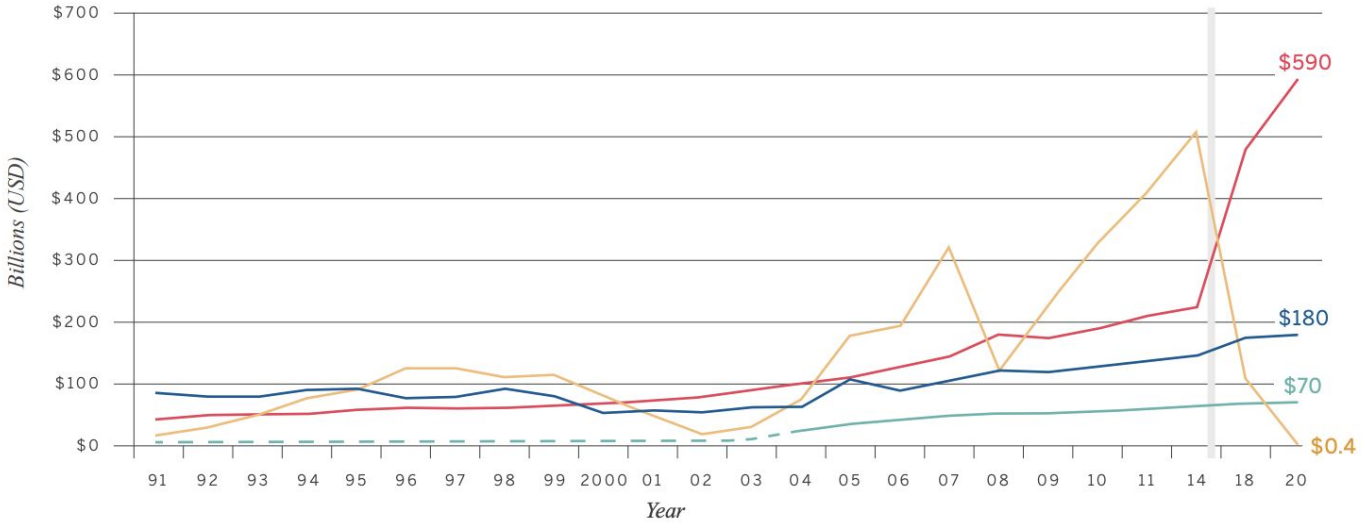
FIGURE 3. TOTAL CROSS-BORDER RESOURCES BY FLOW, 1991–2020 *(in billions of current US dollars)*



Source: Indiana University Lilly Family School of Philanthropy, *2023 Global Philanthropy Tracker*

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Evolution of Engagement

1970s-1990s: Public-led development
2000s-2010s: Private-led development
2020s-2030s: Convergence of public & private interests

Created by remmachenasreddine from Noun Project

"No nation alone can solve the world's most pressing issues. Partnering with other nations to confront shared challenges has thus long been an animating force behind United States foreign policy, and it will be under my Administration as well. However, working with other nations is no longer enough. Technological, social, and geopolitical changes are combining to expand the power and influence of non-state and sub-national actors, making their views on a wide range of national security and foreign policy issues important and cooperation with them essential. A diverse range of these actors is needed to address the pressing problems on our Nation's agenda. Cities and States have shown they can lead on issues such as climate change; industry stands on the cutting edge of technological development and is often responsible for securing our critical infrastructure; and social movements advance larger goals by taking coordinated, grassroots action. The United States must engage with all of these actors to best achieve its national security and foreign policy goals."

— White House Memorandum on Revitalizing America's Foreign Policy and National Security Workforce, Institutions, and Partnerships (February 4, 2021)

The Office of Global Partnerships (GP) strives to advance the Department of State's top foreign policy priorities through private sector engagement and *public private partnerships.*

The Mandate

- Convener, collaborator, catalyzer, and conductor of partnerships
- Advance the President's foreign policy agenda
- Institutionalize partnerships and private sector engagement
- Rapid response solutions platform for the Secretary of State

- Strengthen of legacy (1789)
- Strengthen of novelty (2008)
- Pursuit of shared value
- The last P in PPP isn’t procurement

The Results

- Since inception, GP has worked with over 1,800 partners and mobilized over $3 billion of public and private sector resources to enhance diplomacy and development outcomes.

The Challenges

- The velocity of change
- The poverty of imagination
- The rigidity of bureaucracy
- The emergence of technology

What is VUCA (Volatility, Uncertainty, Complexity, Ambiguity)?

Volatility

Volatility refers to the speed, volume, nature, magnitude of a phenomenon that may or may not be in a pattern form. Volatility increases complexity.

Complexity

Complexity describes the amount of different states a system can get into at a certain point in time. The more states a system can get into, the higher its complexity and the harder it gets to manage it.

Uncertainty

Uncertainty occurs when there are no concrete trends or patterns, which makes it difficult to establish what will happen next and base decision on it.

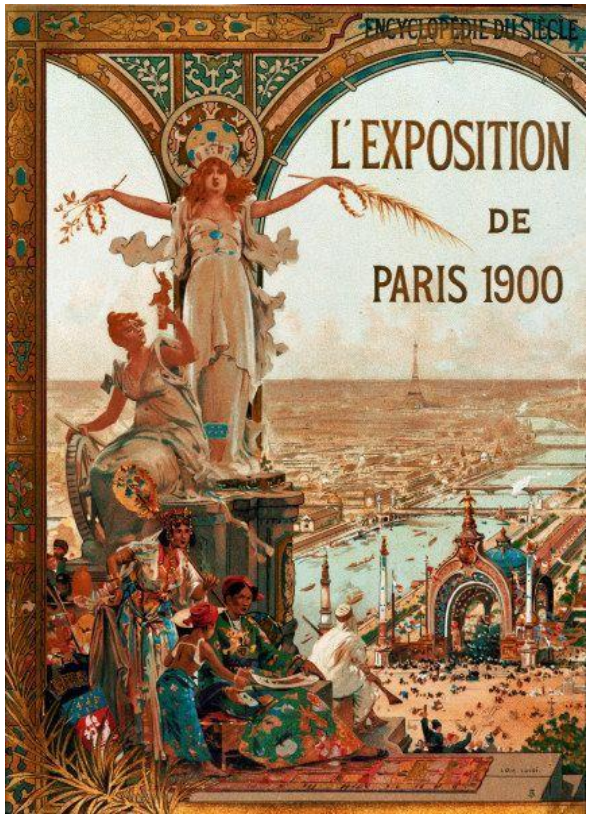
Ambiguity

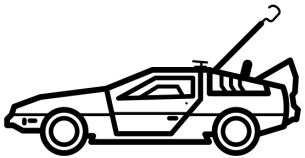
Ambiguity describes a situation where multiple interpretations are permitted and equally valid. This makes it hard to decide what to do in order to achieve a desired outcome.

Sullivan, J. (2012), Kail, E.G. (2011), Mack, O., Khare, A., Krämer, A. and Burgartz, T. (2016), Roderick, R.M. (ed) (1998), Felin and Powell (2016)

"The ***future*** started yesterday, and we are already late.

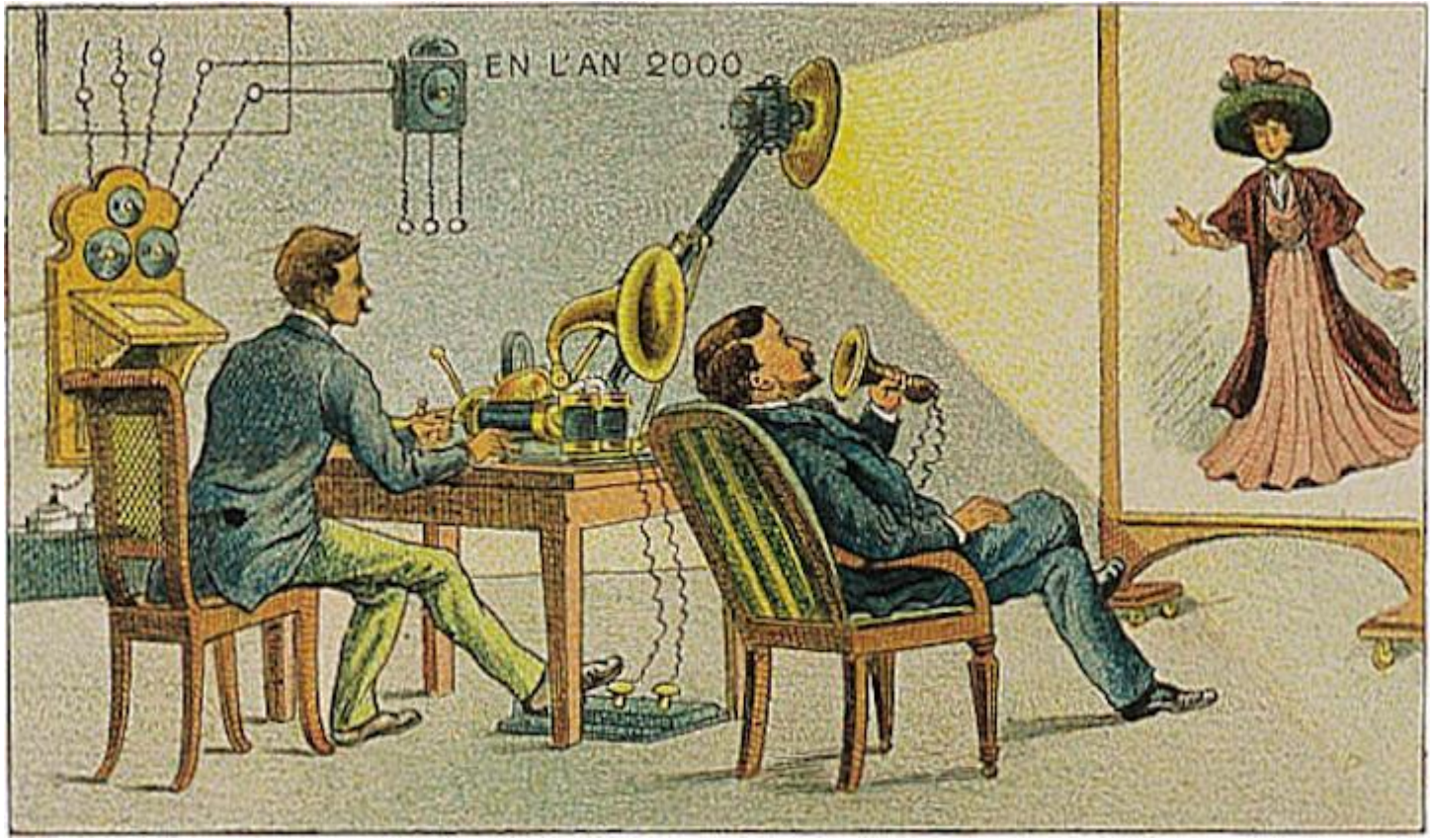
-John Legend



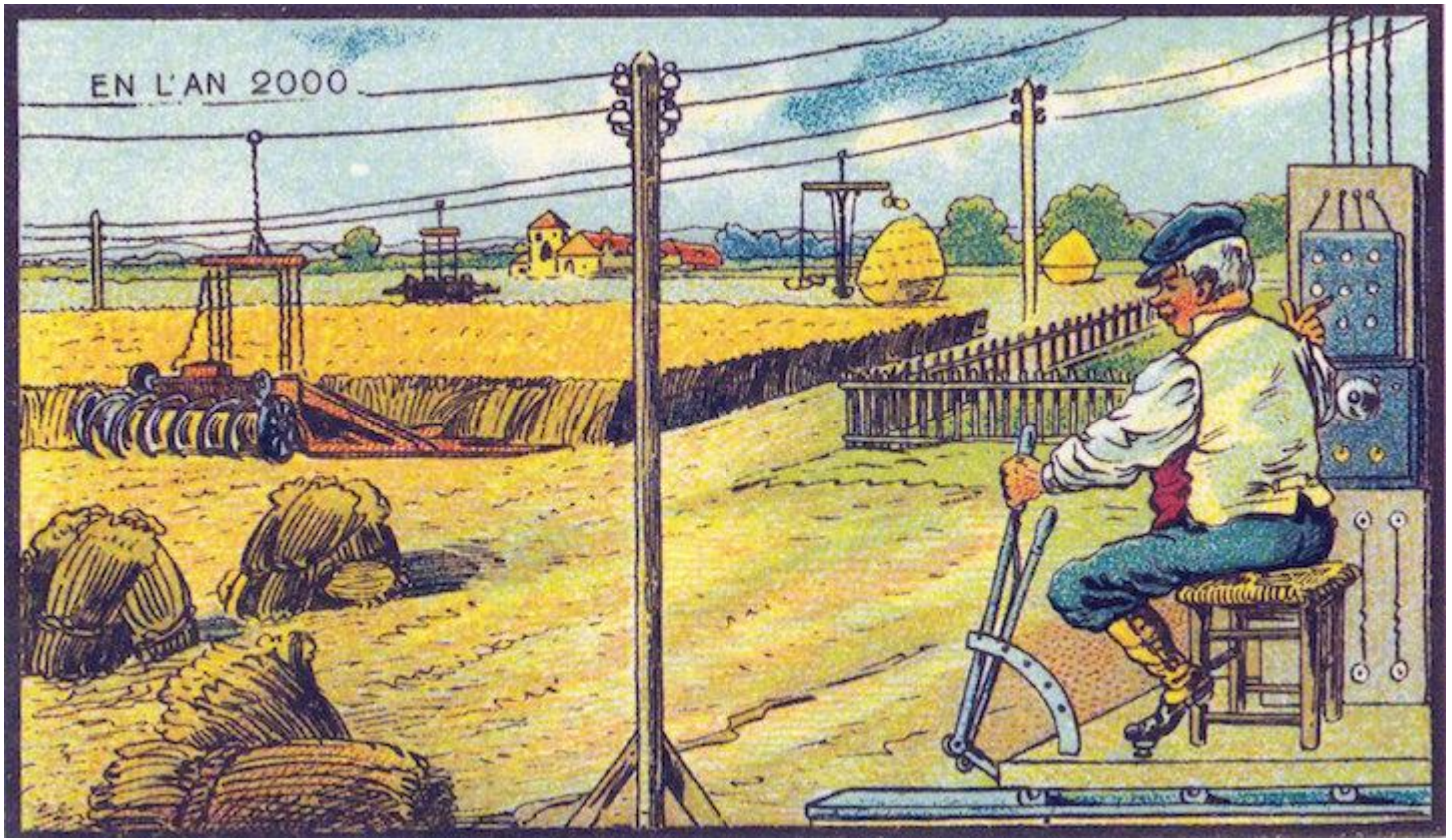


EXPO 2020 DUBAI UAE

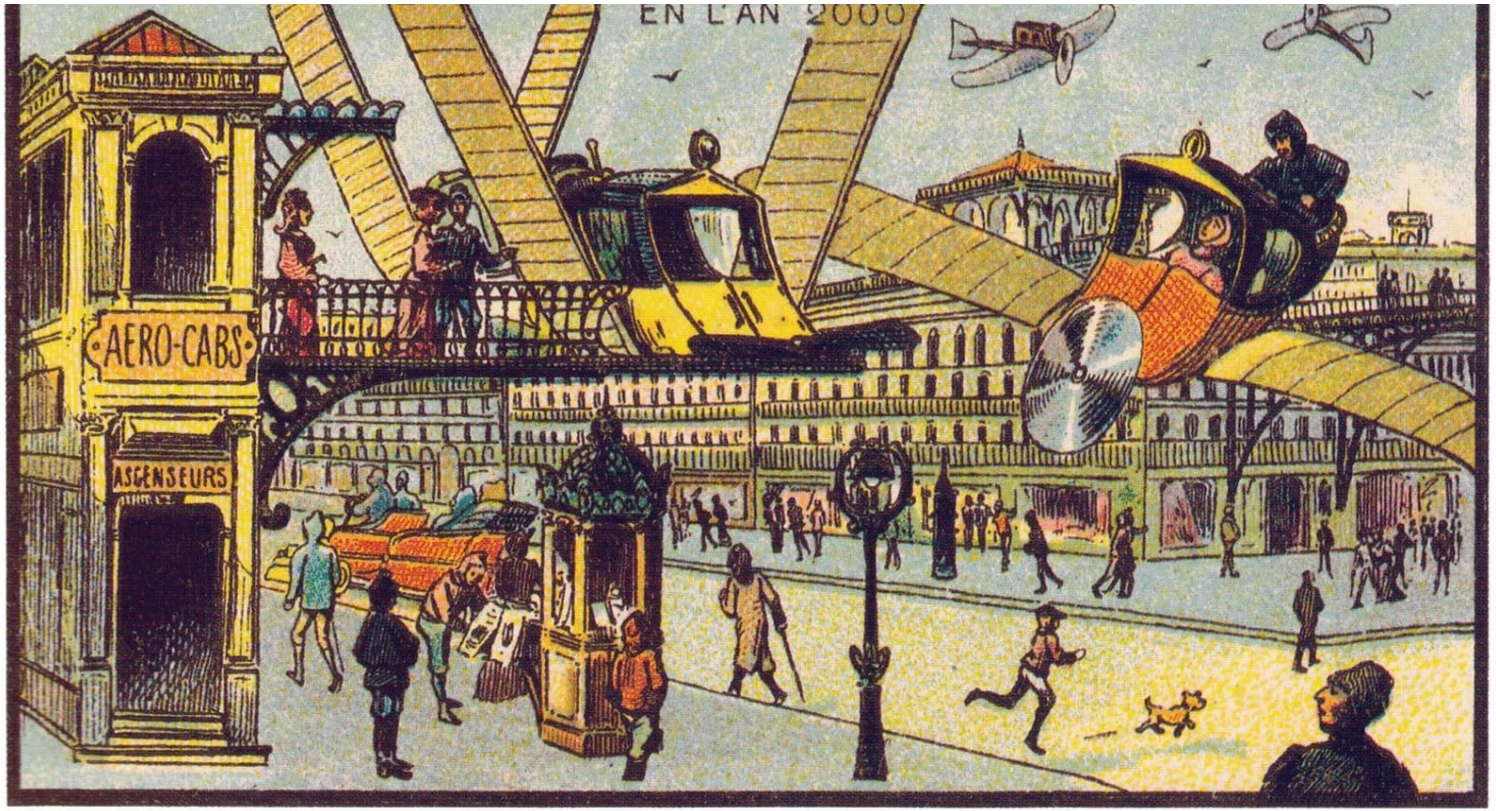
Yvonne DEBASS



future of media

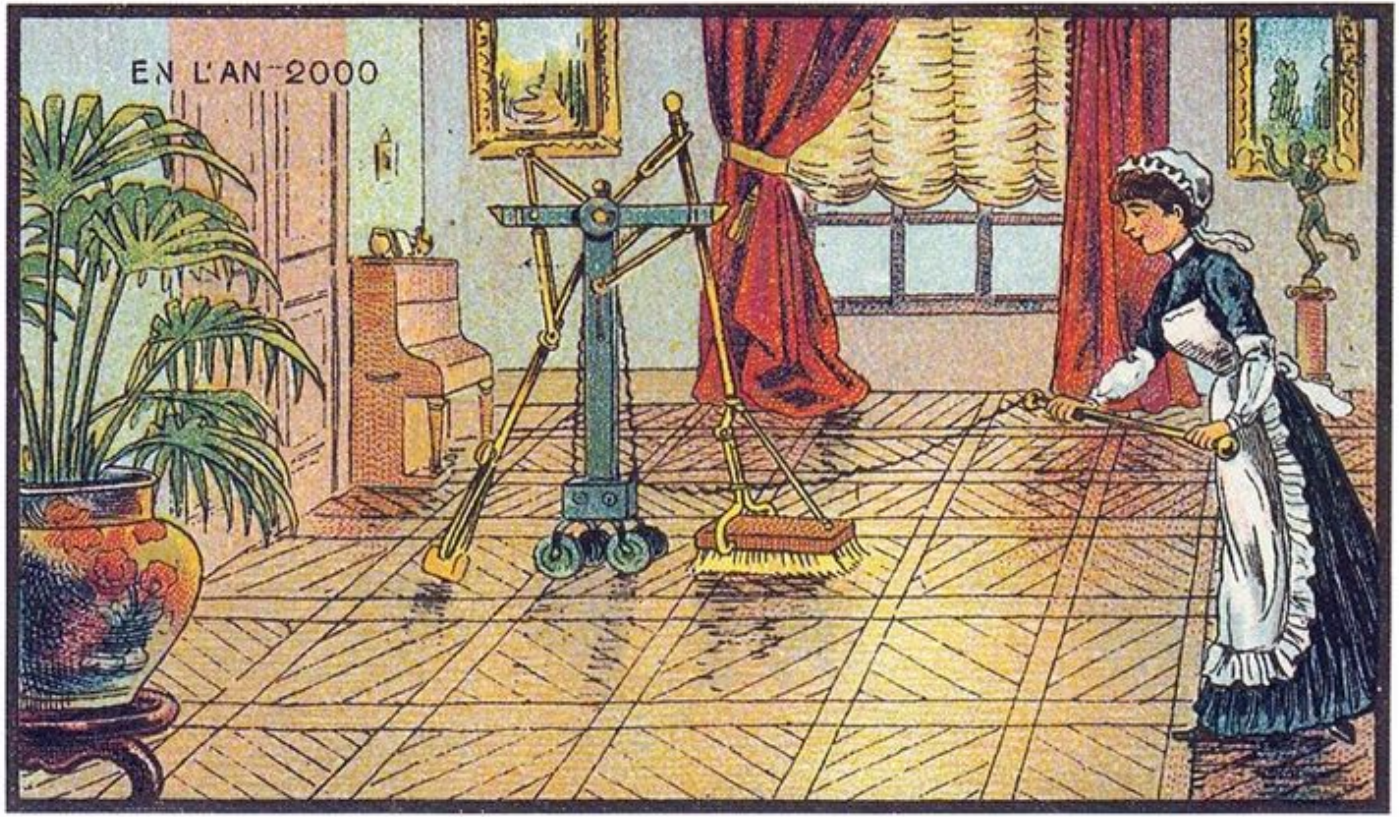


future of agriculture



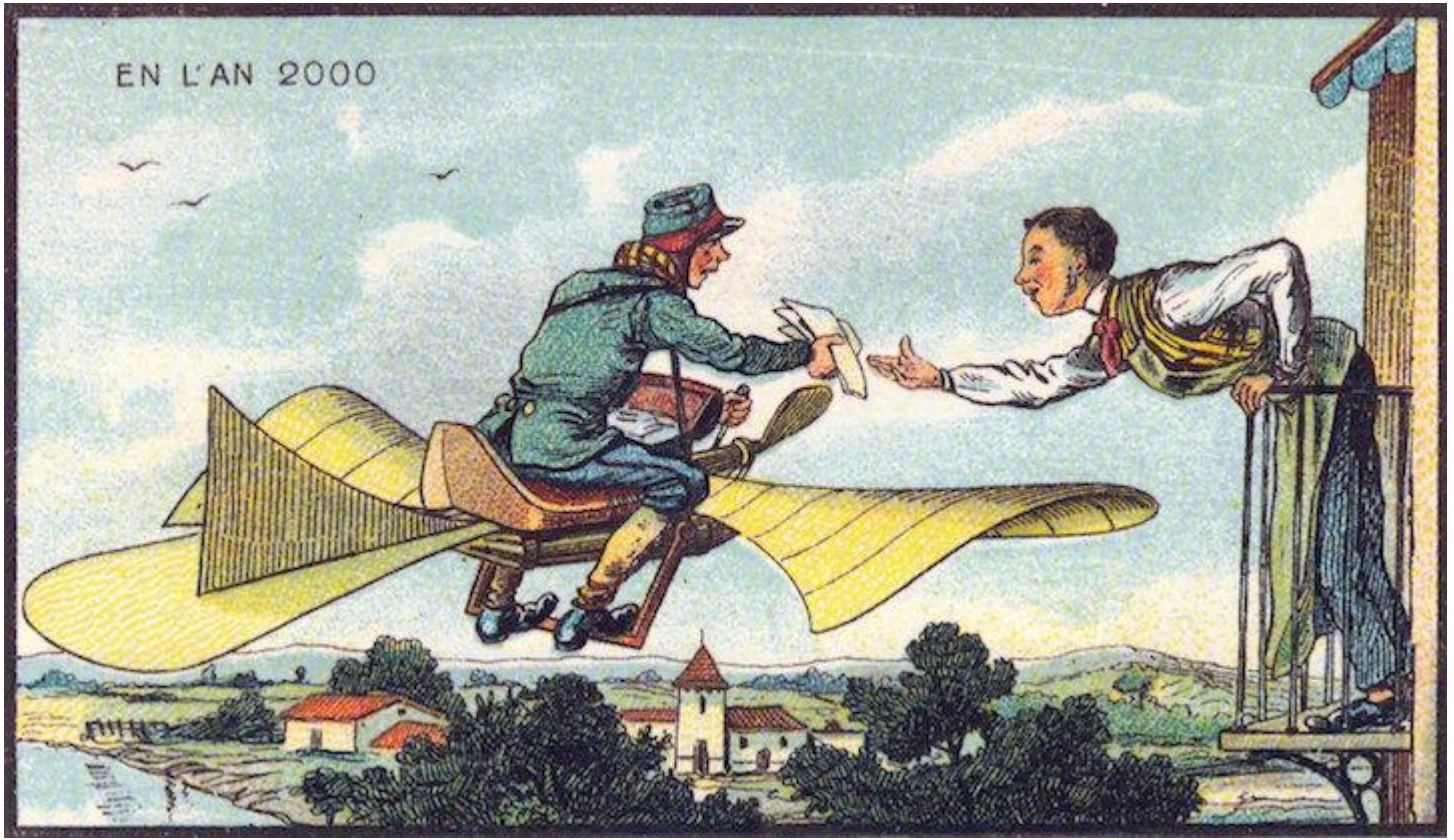
Aero-Cab Station

future of transportation

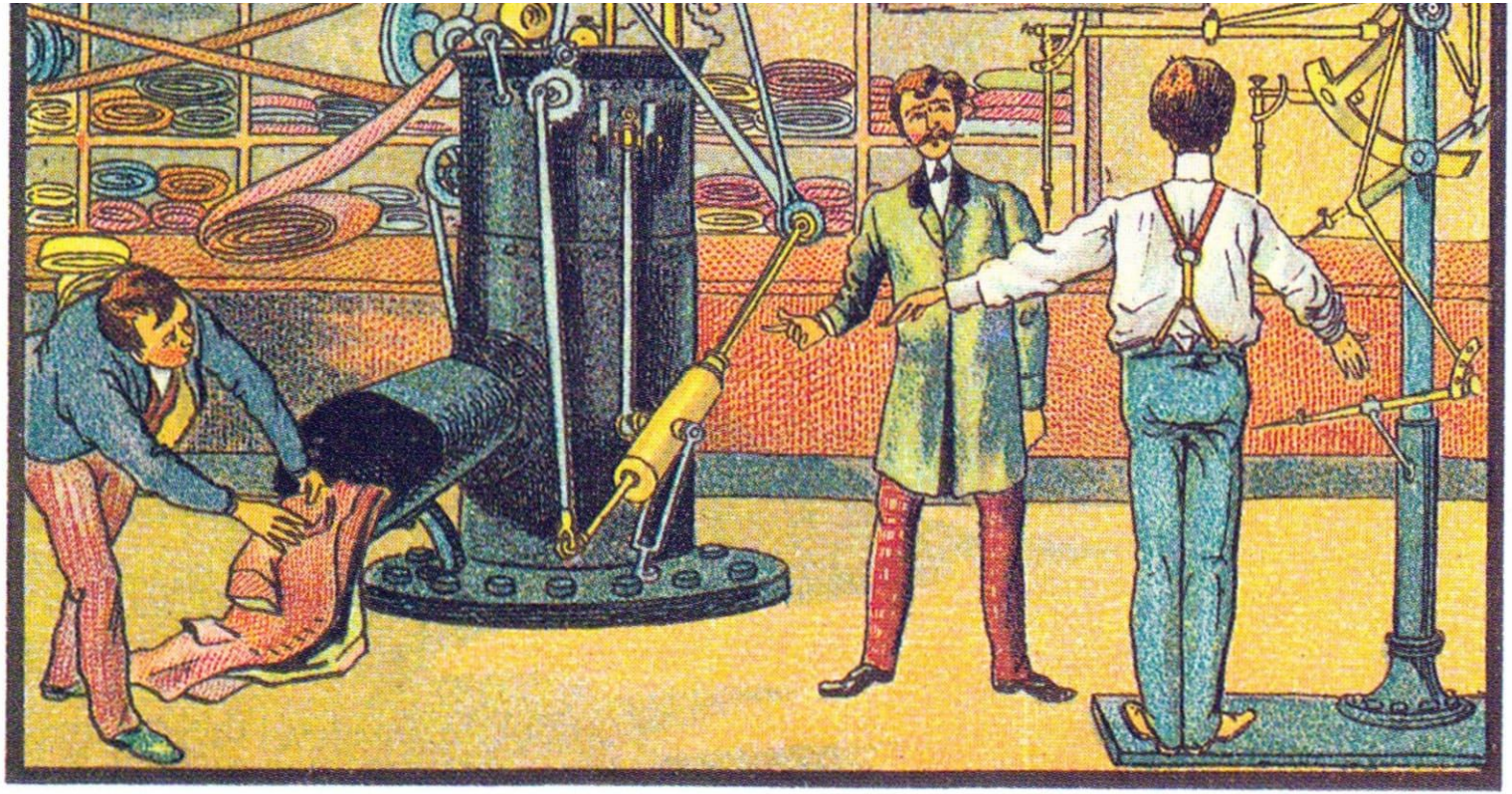


Electric Scrubbing

future of housekeeping



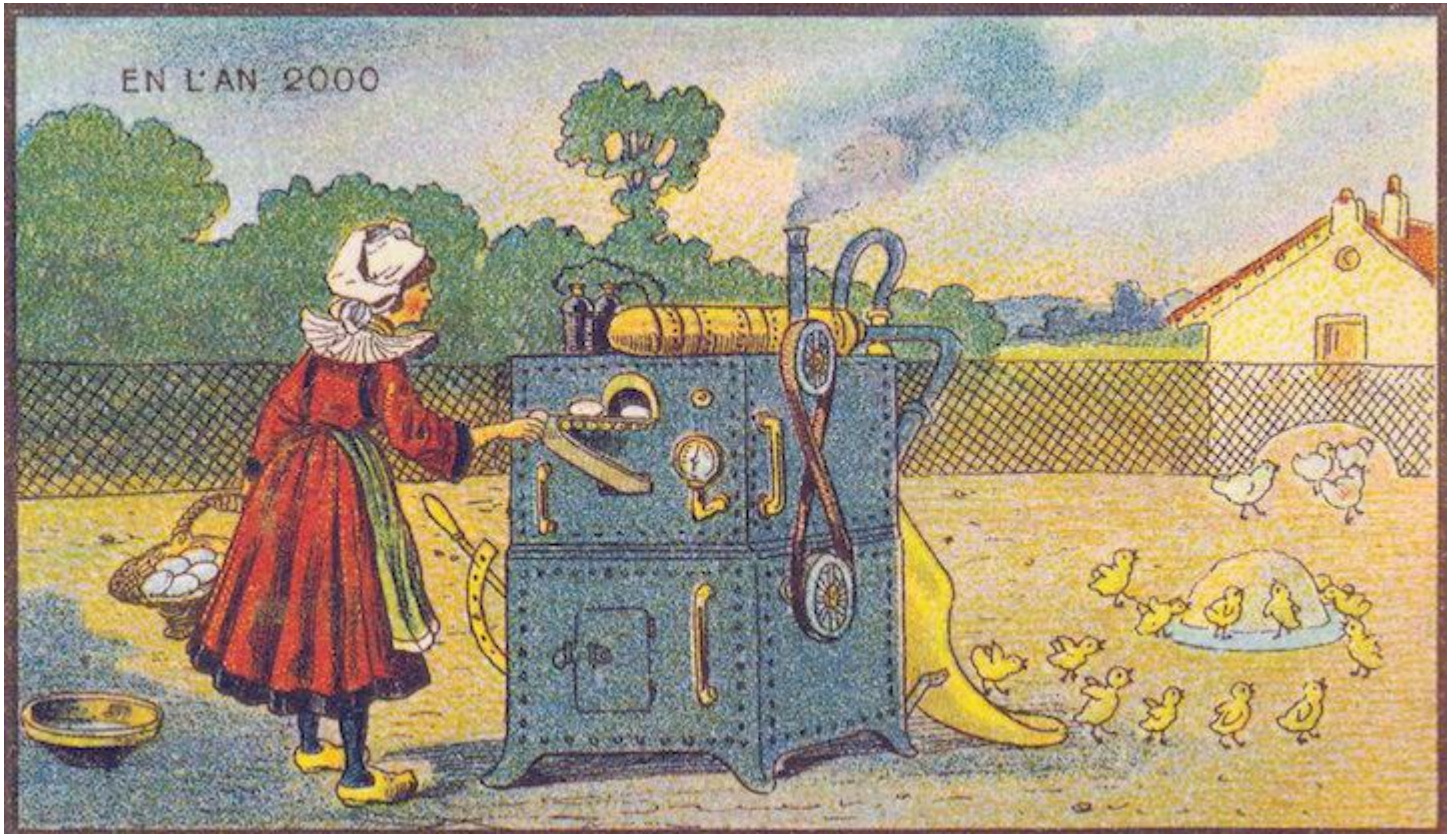
future of logistics and delivery



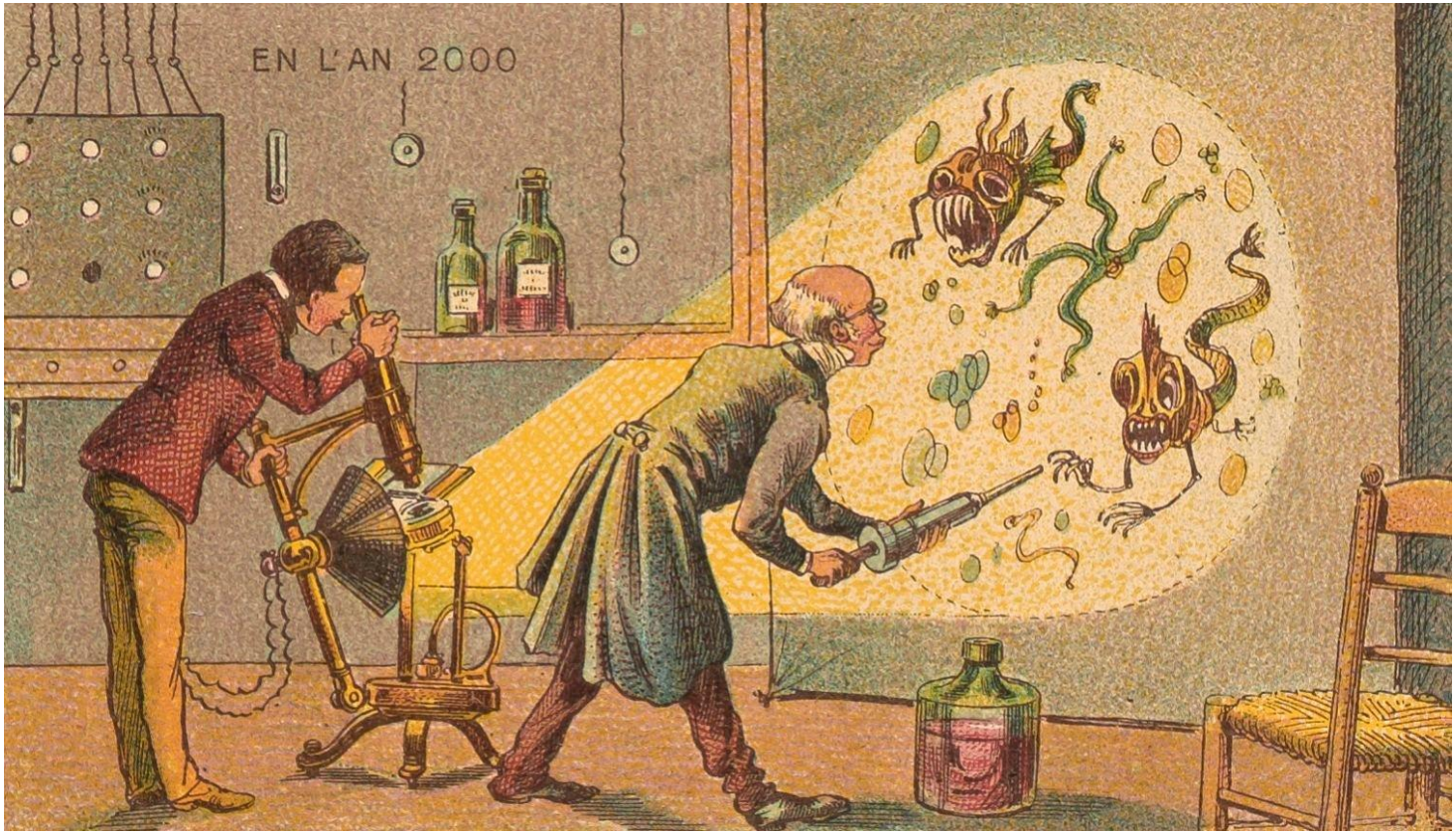
A Tailor of the Latest Fashion

future of manufacturing

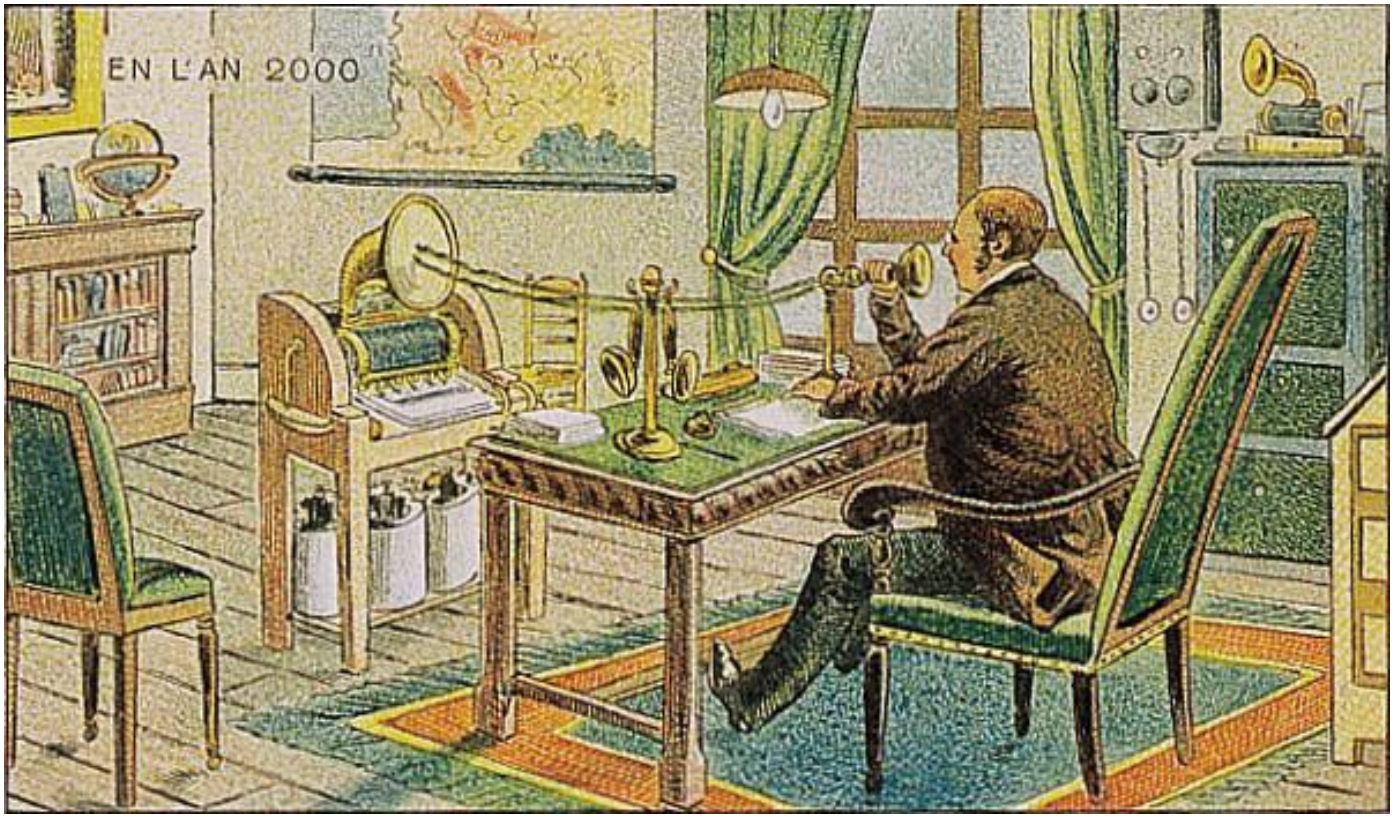
future of micro-mobility



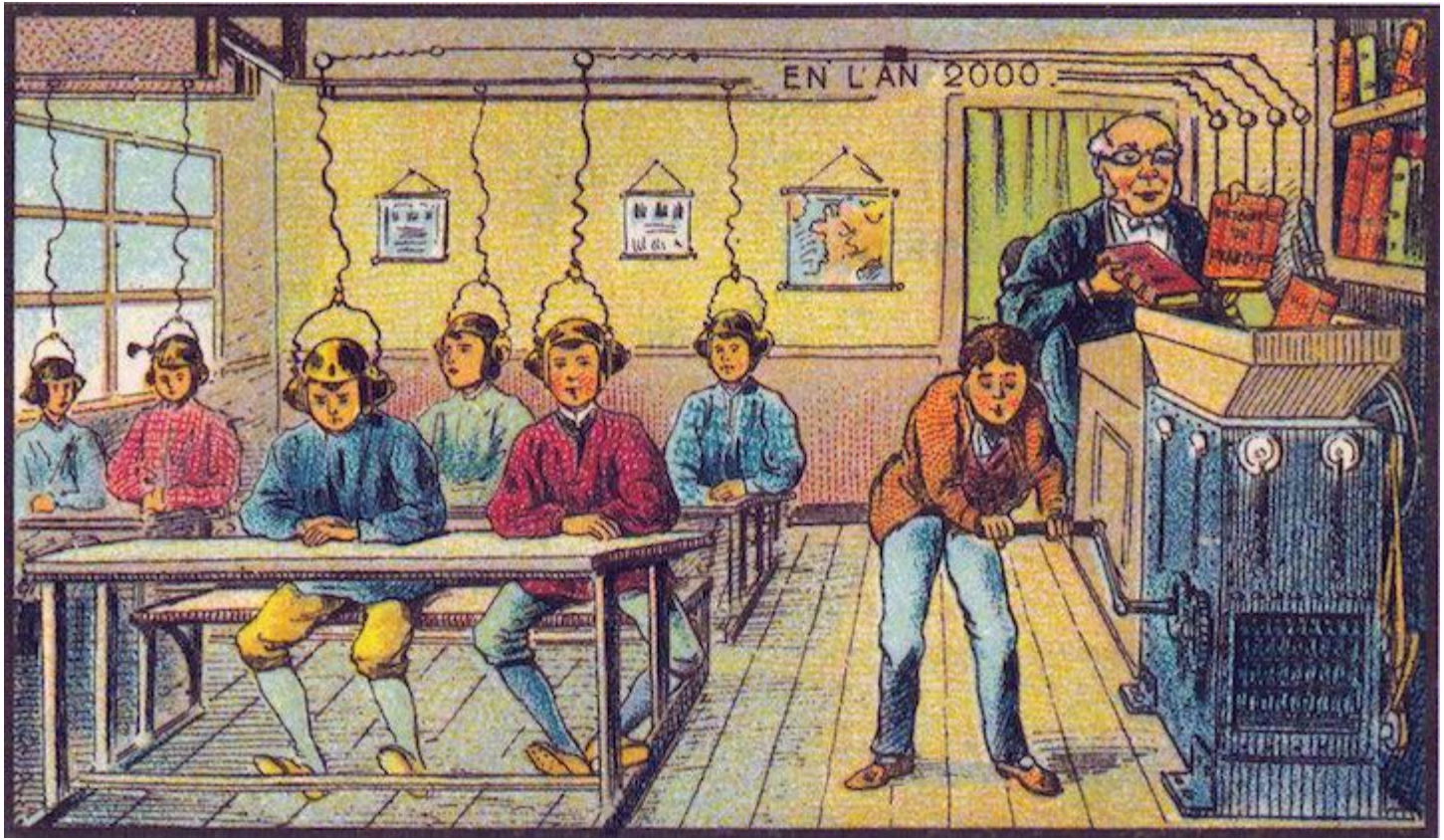
future of biotechnology



future of virology



future of broadcasting



future of learning

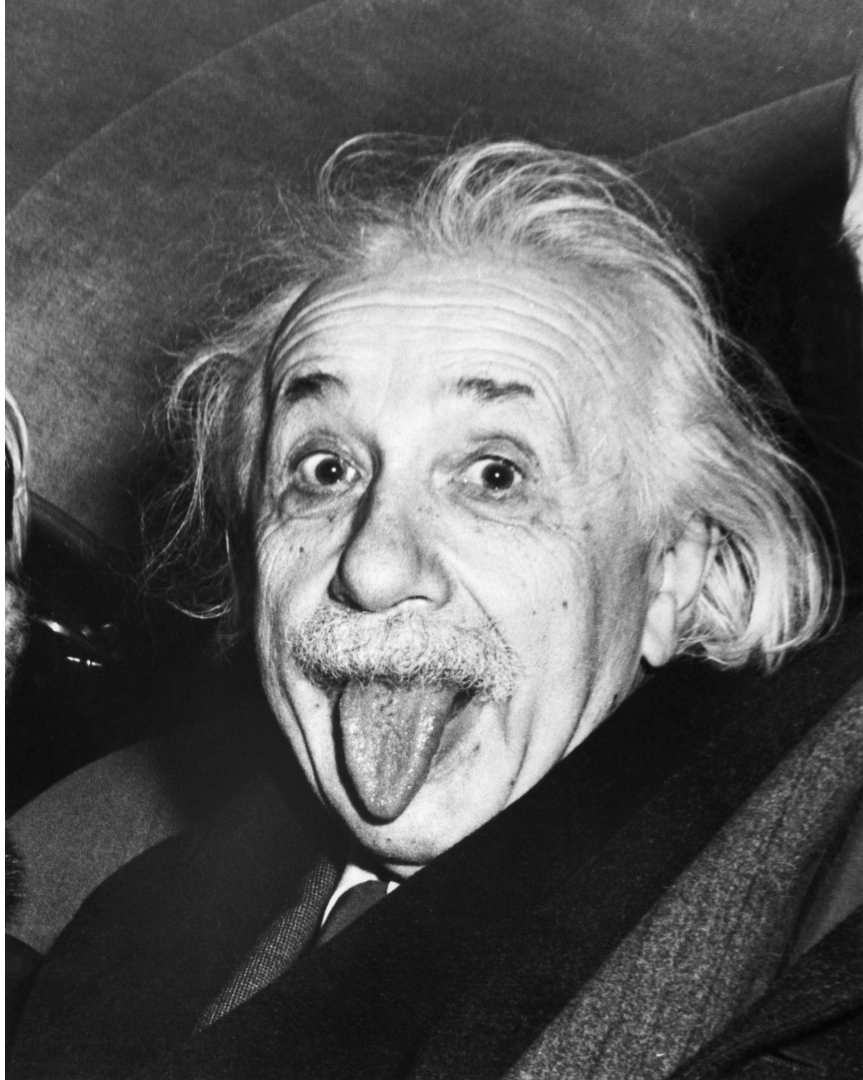
Evolution of Technology

1970s: Building computers
1980s: Connecting computers
1990s: Connecting pages
2000s: Connecting people
2010s: Connecting data
2020s: Convergence of everything (AI)

Created by Flatart
from Noun Project

“Any fool can know. The point is to understand.”

Albert Einstein

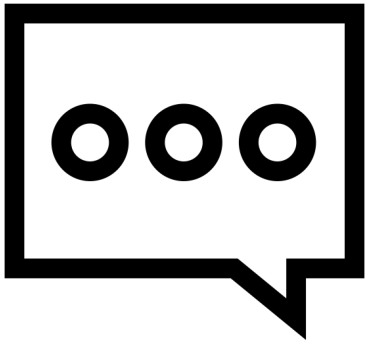


Knowledge is increasingly becoming a cheap commodity but **comprehension** is getting rarer!

Lived Experience > Learned Experience

Economics **is the operating system of Humanity !**

We want students to become Economic Explorers, not just Economists: Reframe the teaching approach.



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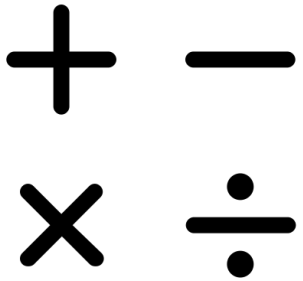
Conventional wisdom: what is?

Fixed Outcome

4+4=?

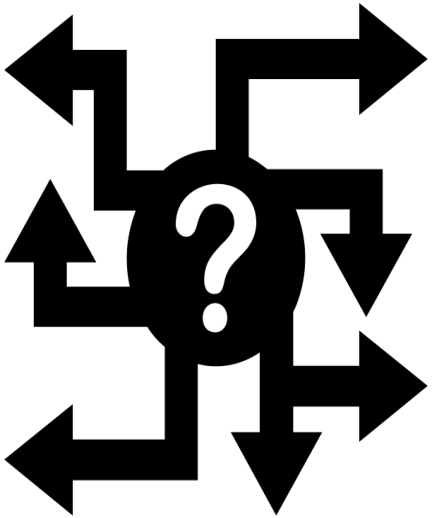


Created by Nara Vieira da Silva from Noun Project

Collaborative wisdom: what if?

Infinite possibilities

?+?=8



Created by Fabrice VAN NEER from Noun Project

- GW Strategic Management
- GW Consulting Abroad Program: UAE
- GW/VT Economic Foresight
- GW/VT Startup Economics: Austin/SXSW
- GW/VT Economics of Algorithms

Econ-Tourism

Ilya Strebulaev
Professor at Stanford | Startups & Innovation | Venture Capital & Private Equity
8mo

What are the most popular majors of unicorn founders in top universities?

Top 18 US universities account for 724 (31%) of all the unicorn founders. We collected undergraduate major subjects for most of them. It turns out there is a great variation among universities.

Only three subjects are in the first place by the number of founders who chose it: Engineering, Economics, and Computer Science (CS).

Engineering is first in 8 universities, including at **Massachusetts Institute of Technology**, **University of California, Berkeley**, **Cornell University**, **University of Michigan**, and **University of Illinois Urbana-Champaign**. It is in top 3 in 13 out of 18 universities.

Economics is first in 5 places, including at **Harvard University**, **Yale University**, and **UCLA**. It is in top 3 in 9 universities.

CS is first in 5 places (**Stanford University**, **Brigham Young University**, **Carnegie Mellon University**, **Brown University**, and **University of Washington**). But it is in top 3 also in 13 like Engineering. If you count by the total number of medals, CS will displace Economics.

Harvard University and **University of Pennsylvania** stand out, being the only two universities without featuring either Engineering or CS among top 3.

The other majors in top 3 are Political Science (5 universities), Biology (3), Mathematics (3), Business/Management (3), Physics (**Cornell University**), and Visual Arts (**UC San Diego**)

Do these majors differ from majors for founders at other universities and non-unicorn founders? Follow to learn more.

Thank you to the **Stanford University Graduate School of Business** Venture Capital Initiative team for spearheading this research.

#stanford #stanfordgsb #venturecapital #startups #innovation #technology

Startup Economics: SXSW

Virginia Tech Economics
532 followers
3mo •

Last month, several Virginia Tech students took their classroom knowledge to the real world with a remarkable field trip to SXSW Austin, Texas. Thomas Debass taught a special studies course called The Economics of Start-Ups, which not only covered #economics, #entrepreneurship, and venture capital but also emphasized experiential learning.

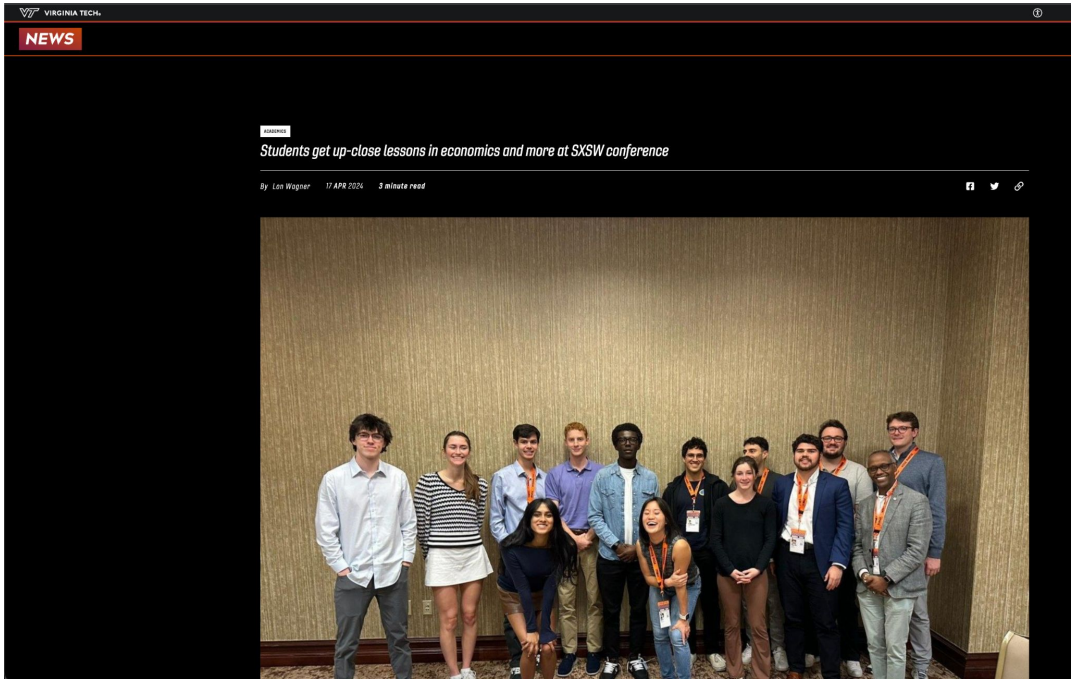
Students like Alexander Ardaiz, Holly Stewart, and Aiden Keesee immersed themselves in the vibrant ecosystem of startups. They engaged with entrepreneurs, attended pitch competitions, and networked with industry leaders, gaining insights that are seldom available within the confines of a classroom.

This hands-on experience was particularly valuable as it connected students with real-world applications of their studies. Discover more about how the Department of Economics is redefining the learning experience and preparing students for a successful future: https://lnkd.in/eJ8UpQ9M

Students get up-close lessons in economics and more at SXSW conference
news.vt.edu

Harris Babin and 21 others 3 reposts

Like Comment Repost Send



Startup Economics: SXSW

Young DEBASS

Economics of Algorithm

Economics

AI Is Making Economists Rethink the Story of Automation

by Walter Frick

May 27, 2024

picture alliance /Getty Images

Economics of Algorithm

GW School of Business

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2024 Business & Society Series Artificial Intelligence and Blended Finance Courses Prepare Students for Career Success

June 26, 2024

First-hand experiences and activities are integral to the Business & Society series at the GW School of Business.

Artificial intelligence and global learning form the core of a recent Global & Experiential Education course at the GW School of Business. Over four days this summer, graduate students enrolled in Business & Society: AI heard from guest speakers and delved into frameworks and analyses about AI and its future potential. Professor Thomas Debass, lecturer in strategic management and public policy, teaches the course. Debass

Young DEBASS

Launched in 2013, Diplomacy Lab enables the Department of State to "course-source" research and innovation related to foreign policy by harnessing the efforts of students and faculty at universities across the country.

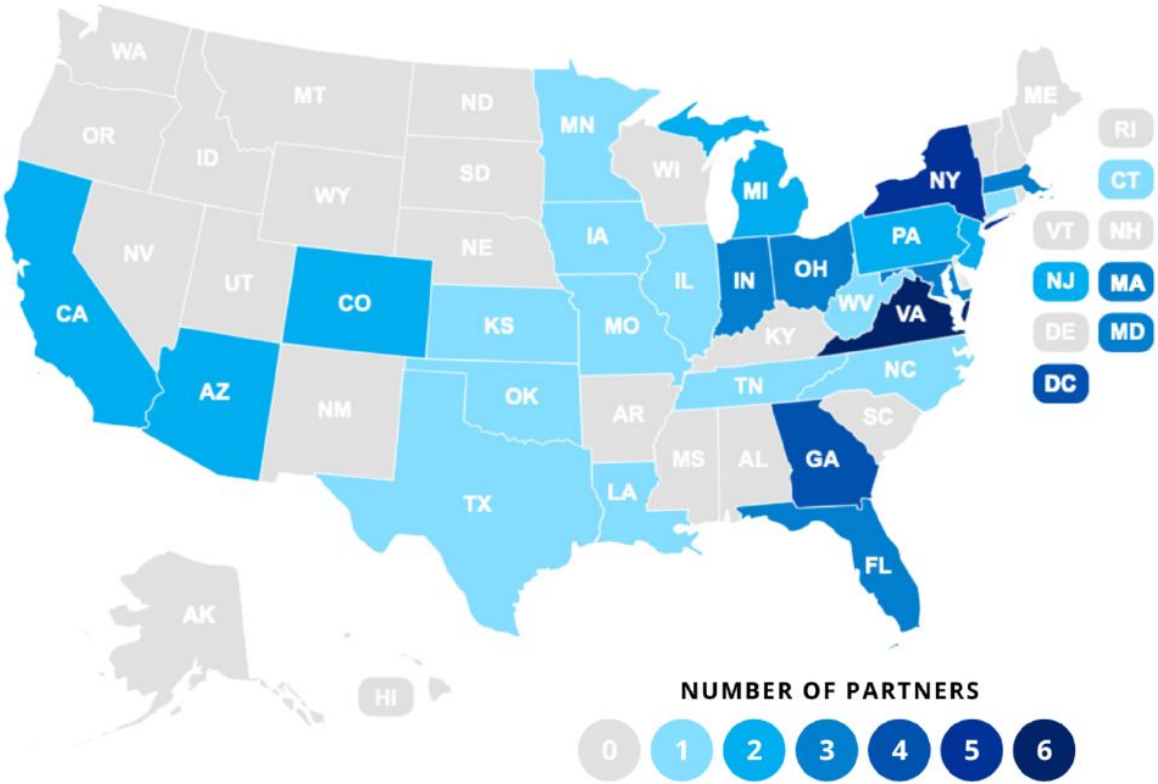
Diplomacy Lab is designed to address two priorities:

1) The Department of State's determination to **engage the American people in the work of diplomacy**

2) The imperative to **broaden the State Department's research base** in response to a proliferation of complex global challenges.

The Network

ACADEMIC PARTNERS



The Numbers

- Currently over **60 university partners** from over **30 States and the District of Columbia**
- Project menus include between **80 – 110 proposals** each semester cycle
- Over **450 projects undertaken** between Fall 2016 and Spring 2021 semesters

The Sample

- Economic Valuation of Wildlife and Wild Spaces – OES/ECW (Fall 2024)
- Migrant Worker Debt in Southeast Asia: The Problem of High Recruitment Fees – Embassy Singapore (Spring 2024)
- Presenting the U.S. Economy to an Overseas Audience – Office of the Chief Economist (Spring 2024)

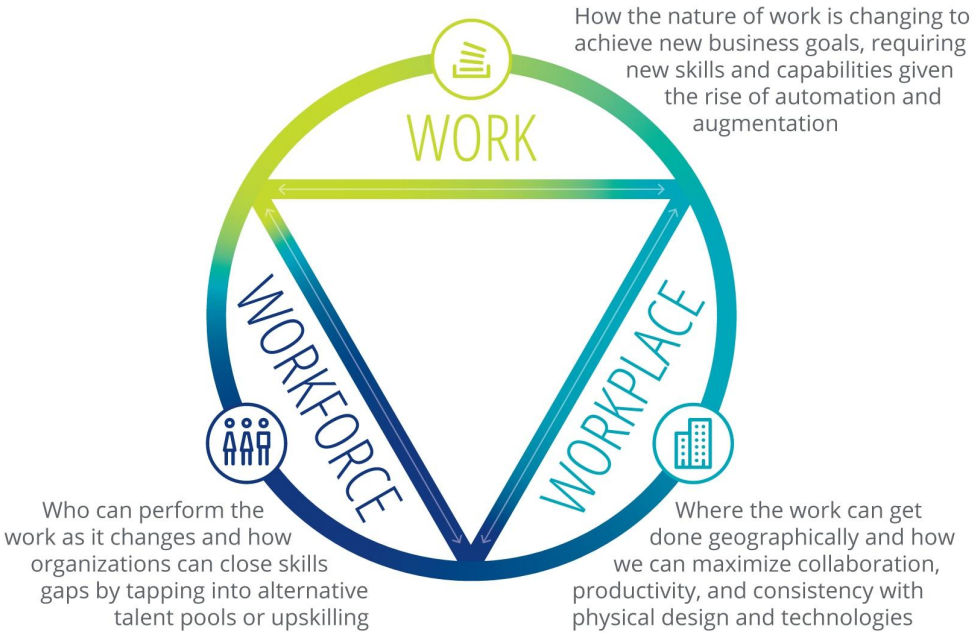
Diplomacy Lab

Diplomacy Lab is a public-private partnership between the U.S. Department of State and a network of U.S. academic institutions.

The Caution: Turbulent times are ahead

FIGURE 1

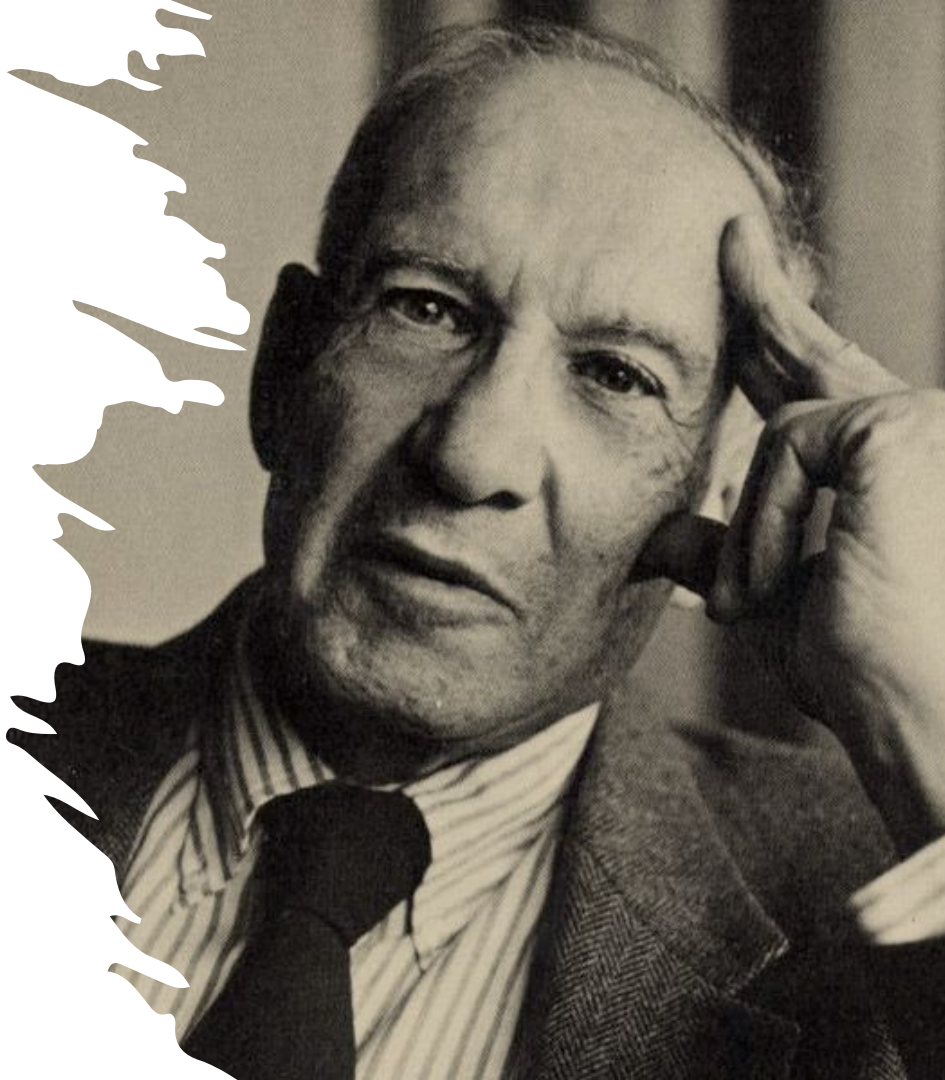
Creating value in government: How more options for work, workforce, and workplace expand opportunity



Source: Deloitte analysis.

"The greatest danger in times of turbulence is not the turbulence itself, but to act with yesterday's logic.

–Peter Drucker



Thank You!

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@debass

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