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IEPS Master's Thesis Proposal
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Proposed title of thesis: *The goal is liberty: How the U.S. and China fit between economic and political freedom.*

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Short outline of your proposed line of argument (including potential chapters) and the methodology you plan to use:

I believe in Milton Friedman's idea that there is a tie between economic freedom and political Freedom. I believe in the idea that once economic freedom is lost, political and other freedoms will also follow suite. Having one form of freedom without the other unequalizes things and ultimately things will need to change. I'm not putting a strict time limit on how long things will take to change but I do believe that it is inevitable. ***In this paper I will be discussing the relation between economic and political freedom, how they feed and affect each other. I will used the United States and China in the modern context as examples and case studies relating to my concept of economic and political freedom. I will also justify my reasoning for why I believe that maintaining freedom in economic and political realms is important and needs to be preserved.*** I believe that Socialism trades society's supreme ideal of freedom for the hazy concept of "fairness". All in all the idea of helping those that are worse off sounds great, but brining it into government means giving up certain amounts of freedom. The role of government is important and needs to be present in society, however, too many times we've seen that government intervention was not successful and the goal was missed. There are too many things that can go wrong and turning back from many of the policies can be impossible.

Outline: Key topics

1

Discussion about Political and Economic Freedom.

- Both are important, they belong together.
- Free Market Vs. the Government.

2

United States- The turn towards socialism. Government involvement in the financial world. If road does lead to socialism, are there benefits or negatives.

- How is the U.S. handling the dire economic situation.
- Budget deficits are one of the key problems facing the U.S. and Europe alike. Are bailouts and rescue packages the correct path to take? Many economist believe that in order to lower national debts cutting the budget and highering taxes will be needed. The trend in the U.S. however has started off with bailouts and stimulus packages. The size of the bailouts are enormous, there was a world credit loss of \$2.8 trillion in October 2009 and U.S. government alone has provided 11 trillion to recuse the economy (November, 2009). Government intervention can be two faced and the outcome critical to the economy in the future.
- Currently the U.S. government is getting further involved in the economic realm through bailouts and new policies. Key questions and ideas to be covered: Obama's economic policies. Obama's economic policy effects. What does more government intervening do to US economy and Politics in the long run?

2

China- Backwards trend (comparatively to US). More economic freedom, less political freedom. Will this unbalance of freedoms last and how is it coping today.

Bibliography of your main sources, relating to both the content and the methodology of the thesis:

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Fung, Edmund S. K. HYPERLINK "<http://www.jstor.org/stable/20062650>" The Idea of Freedom in Modern China Revisited: Plural Conceptions and Dual Responsibilities. HYPERLINK "<http://www.jstor.org/action/showPublication?journalCode=modernchina>" Modern China. Vol. 32, No. 4 (Oct., 2006), pp. 453-482 Published by: Sage Publications, Inc. Stable URL: HYPERLINK "<http://www.jstor.org/stable/20062650>" <http://www.jstor.org/stable/20062650>

Smith, Adam. An Inquiry into the Nature and Causes of the Wealth of Nations.

Marx. Karl. Capital: A Critique of Political Economy.

Hayek, F. A. The Road to Serfdom: Text and Documents--The Definitive Edition (The Collected Works of F. A. Hayek, Volume 2). University Of Chicago Press (March 30, 2007).

Keynes, John Maynard. *The End of Laissez-Faire: The Economic Consequences of the Peace*.

Schumpeter, Joseph A. *Capitalism, Socialism, and Democracy*. Harper Perennial Modern Classics (November 4, 2008).

Goldman, David. "CNNMoney.com's bailout tracker." CNNMoney.com. 16 Nov. 2009.

<http://money.cnn.com/news/storysupplement/economy/bailouttracker/>>. Accessed: 7 Dec. 2010.