MINERVA RESEARCH INSTITUTE

REVIEW III

SEPTEMBER-DECEMBER 2024

"STANDING ON THE SHOULDERS OF GIANTS"

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COMMITTEES

PES is composed of 5 committees offering our members a wide variety to develop their skills and connections. The **External Committee** has ensured the collaboration of PES with other associations as well as with businesses around the world.

The **Event Committee** has organized several events from guest lectures to political speed dating and parties

The **Marketing Committee** members have ensured that PES has its own identity and merchandise with the creation of the Instagram, LinkedIn and the launching of PES sweaters.

The last 2 committees are **Minerva** and **MJPE**

POLITICAL ECONOMY SOCIETY

The Political Economy Society has been founded at the beginning of 2022 with the aim of providing a cross-faculty student platform for both political and economic discussion, debate, idea sharing and dialogue. A lot has happened since then, but its goal stays the same: to get passionate people together and to facilitate connection and creation on the topics of international and European politics, economic and financial developments or even social and cultural aspects, which bind all these subjects together.

PAST EVENTS

Inkom

Political Speed dating

Trips

WHAT TO EXPECT

As an active member, We require **commitment and dedication** to your team. We expect a **partiticpation** of at least 50% of all events and an average work load of **3h per week**. You can also count on meeting a commutnity of like-minded people and having fun with our bonding events.

FUTURE EVENTS

Next semester we will again present our **"Thesis Training Workshop Series"**

- Research Design and Qualtrics
- Analysis on Stata/R
- Academic Writing
- LaTex and AI Skills

Additonally, you can join us during our Paper **Presentation and Debate**. And if you are part of the committee, we'll see each others at our next game night.

Minerva Research Institute

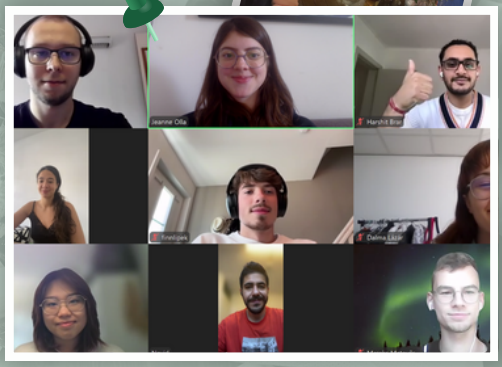
ITthe Minerva Research Institute has become a space for curious and anbitious people to share and connect with fellow research enthousiasts. As our community grew, we have transitioned to a more dynamic and flexible approach, fostering collaboration among members We now mainly focus on producing policy briefs, literature reviews, and scientific research papers. As one of our members, you will find a commmunity to debate and exchange your views and opinions.

Minerva offers various pathways for personal and professional growth. Whether you're drawn to in-depth research, you have a critical eye for mistake or wish to showcase your connections and creativity our four Research, Supervising, Event and Marketing team are there for you. At Minerva, it's about nurturing your interests, connecting with similar-minded individuals, and having a fulfilling experience while developing skills in a supportive community.

PAST EVENTS

Committee Time

Our Regular Committee Meetings happen every 2 weeks, as we trust our members to work independently and autonomously. The committee meetings are mainly there to check how everyone is doing and give updates on the projects.
Next to that, we also have Game Nights. We all meet at someone's place for a drink, some snack and a board game. Additionally, we sometimes have these nigthts online so everyone can join from afar.



Workshops

We prioritize the development of robust research skills among our members through a series of recurring workshops, the "Thesis Traning Workshop Series". These workshops, meticulously organized by the Events Team, comprise four distinct modules that cater to diverse facets of academic research. As part of our community sharing goal, we have opened our workshop to any interested person.

Paper Presentations

The soul of our committee is the creation of academic papers, whether they take the form of policy brief, literature review, replication or experimental analysis. However, we also encourage our members to share their expertise and opinions through our Paper Presentations and the open discussion that follows. It is the occasion to connect with our community and enter an interesting and multiperspective Debate on the topic presented.

Minerva Team

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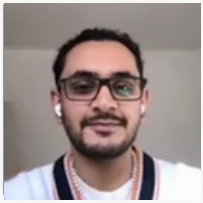

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US Presidential Partisanship and the Economy

Authors: Lipek, F. & Mateušs, M.

1. Introduction

This paper explores the relationship between the partisanship of U.S. presidents and key economic indicators such as GDP growth, inflation, employment rates, and corporate profits. The study spans from 1947 to 2023 and compares the economic performance under both Republican and Democratic administrations.

The core argument is that while partisanship influences economic policy, many external factors such as global events, economic cycles, and technological advancements also shape the U.S. economy. The authors stress that this is an observational study rather than a causal analysis.

2. Key Findings:

We highlight how U.S. economic performance varies under different political leadership. An analysis of Congress composition shows that Democrats have historically held the majority more often, which can influence a president's ability to implement policies.

Regarding GDP and inflation, Republican presidents generally achieve higher GDP growth, but inflation rises more frequently under their leadership. Most recessions have also occurred under Republican administrations, except for one during Jimmy Carter's presidency.

In terms of employment and earnings, Democratic presidents have been more successful in reducing unemployment. However, earnings fluctuations have occurred under both parties, with Republicans overseeing more extreme changes, particularly during the COVID-19 crisis.

The state of businesses is assessed through after-tax corporate profits. Republicans tend to boost profits through tax cuts and deregulation, while Democrats focus on regulations and social programs that slow profit growth but stabilize the economy.

We conclude that both parties contribute to economic growth through different strategies: Republicans favor supply-side policies to support businesses, while Democrats emphasize demand-side measures to protect consumers and workers.

While U.S. presidents often take credit for economic success or face blame for downturns, this paper explores the nuanced relationship between presidential partisanship and key economic indicators such as GDP growth, inflation, employment, and corporate profits. By examining data from both Republican and Democratic administrations between 1947 and 2023, the paper highlights patterns in economic performance under different political leaderships. However, the findings suggest that economic outcomes are shaped by more than just the president's policies—factors like global events, Congress dynamics, and Federal Reserve actions also play significant roles. Ultimately, the paper argues that a president's ability to navigate unforeseen challenges is critical to economic success, making leadership skills just as important as political ideology. This study provides valuable insights for understanding the complex interplay between politics and economics, encouraging readers to look beyond partisan narratives when evaluating economic performance.

COP-29's Sustainability Commitments & the Green Digital Action Declaration:

Authors: Brar, H. & Vo, A.

1. Introduction

COP-29 addresses climate change with two main initiatives: sustainability commitments for a green economic transformation and the "Green Digital Declaration," highlighting digital innovation's role in mitigating climate issues. This research explores how COP-29 commitments influence economic growth, green investments and digital adoption.

2. Framework and Methodology

We highlight how U.S. economic The paper integrates theoretical insights, literature review, and qualitative methodology to examine COP-29's impact. Stakeholder Theory highlights the roles of governments, businesses, and NGOs in shaping sustainability and digitalization efforts. Sustainable Development Theory emphasizes balancing economic growth with environmental priorities, particularly through renewable energy and green infrastructure. Innovation Adoption Theory explores factors influencing the adoption of digital tools like AI and blockchain for climate action.

Besides, global agreements like the Paris Accord and the EU Green Deal show how clear policies drive green investment and innovation, while ambiguous regulations deter progress. Digital technologies, such as IoT and AI, enhance efficiency and reduce emissions but face challenges like infrastructure gaps and uneven adoption. Moreover, stakeholder perspectives, and alignment with the EU Green Deal. Thematic analysis revealed key themes: economic growth, green funding barriers, and digital adoption disparities. This framework provides a clear lens to assess COP-29's role in advancing sustainability and innovation.

3. Key Findings:

COP-29 underscores the critical role of renewable energy in driving economic growth, job creation, and enhanced competitiveness. In 2023, EU investments in renewable energy increased by 6%, aligning with COP-29's net-zero objectives and demonstrating the economic potential of green initiatives. However, persistent barriers, such as fragmented regulations, high energy costs, and inconsistent private sector funding, continue to hinder the full realization of these goals.

Digital transformation plays a vital role in emission reduction and energy efficiency, with tools like AI and IoT enabling significant advancements. Despite this potential, adoption remains uneven due to infrastructure gaps and low digital literacy. Notably, 41% of EU businesses lack basic digital capabilities, highlighting the need for targeted investments in digital infrastructure and skills development.

Stakeholders offer varying perspectives on achieving sustainability goals. Policymakers emphasize the importance of cohesive regulations and public investment, while investors focus on reducing financial risks and enhancing funding incentives. Technology providers highlight the transformative power of digitalization but stress the urgency of addressing regional disparities in infrastructure and digital access to ensure equitable progress.

4. Conclusion:

COP-29 outlines a path for integrating economic growth, emphasizing the importance of policy harmonization. Further research should focus on public-private partnerships and regional case studies to improve green and digital transitions.

Coming Soon!

COP29 - Towards a Sustainable Future

Authors: Chaussin, J. and Nguyen, S.M.

1. Introduction

In 2023, global temperatures frequently exceeded the 1.5°C target set by the Paris Agreement, worsening climate-related disasters. COP29 brought together representatives from 160 countries to address renewable energy solutions critical to mitigating these devastating effects. This paper evaluates the potential of solar, wind, and hydro energy to meet these goals, focusing on their relevance in developed and developing nations. Barriers like limited financing, technological expertise, and infrastructure gaps are exasperated in developing countries, emphasizing the need for global collaboration.

2. Background

Technological innovation is pivotal for achieving sustainable energy transitions. Developed nations have made significant progress: Denmark reduces fossil fuel use by 10% annually, while the US and Europe expand wind and solar energy capacity. Despite these advances, there is a need for fossil fuel reductions and large-scale investments. In developing nations, renewable energy adoption is growing, driven by projects like small-scale hydro in Kenya and large-scale solar in India. However, renewable energy still forms a small part of their energy mix. International support through foreign direct investment (FDI) and collaborative initiatives play key roles in harnessing renewable energy potential.

3. Renewable Energy Frameworks

3.1 Global North

The Global North leads renewable energy adoption, with East Asia, Europe, and North America making significant strides. China, a leader in renewable capacity, has invested $546 billion in solar and wind technologies. However, 70% of its energy still comes from fossil fuels, underscoring the gap between capacity and use. In the US, energy capacity is moulded to benefit from geographic diversity: Texas leads in wind energy, California excels in solar, and Washington State relies on hydro. Similarly, European nations like Sweden, the UK, and Iceland demonstrate the value of leveraging natural resources for tailored solutions, such as hydropower and offshore wind farms.

3.2 Global South

Developing nations, while facing significant challenges, are experiencing rapid renewable energy growth. Solar and wind capacity in countries like Vietnam and South Africa is increasing due to FDI. Brazil relies on its extensive river network for hydropower, generating over 60% of its electricity. However, barriers like outdated infrastructure, regulatory risks, and limited local investments persist, requiring ongoing international cooperation.

4. Key Energy Sources

4.1 Wind Energy

Wind power is among the most cost-effective renewable energy sources, with countries like the US and the Netherlands making substantial investments. South Africa has immense potential, with 80% of its land suitable for wind farms, capable of meeting 62% of its energy needs using just 0.6% of its land area. However, challenges like grid modernization, coal industry resistance, and rural land-use conflicts must be addressed. Financial incentives, international funding, and hybrid energy projects can help unlock South Africa's wind energy potential.

4.2 Solar Energy

Solar energy is abundant but underutilized, accounting for only 5.5% of global electricity in 2023. India, with 20% of its energy from solar, has become a global leader. Initiatives like rooftop solar installations under the PM Surya Ghar program aim to expand access. However, skill shortages, grid inefficiencies, and reliance on imported components hinder progress. Expanding domestic manufacturing, upgrading grid infrastructure, and promoting public-private partnerships are crucial for sustaining growth.

4.3 Hydro-Energy

Hydropower is the largest contributor to global renewable energy, providing 15% of electricity. Argentina exemplifies untapped potential, with only 25% of its feasible capacity developed. Large-scale projects like Corpus and Garabí, alongside small-scale hydro tailored to local needs, could transform the energy landscape. However, high upfront costs, environmental impacts, and regulatory hurdles must be overcome. Public-private partnerships, regional collaboration, and multipurpose hydro projects can maximize benefits while addressing social and environmental concerns.

5. Challenges

Overarching Challenges

Across all renewable energy sources, regional variations in resource availability, infrastructure, and energy demands necessitate tailored solutions. However, the lack of coordination between nations, regulatory bottlenecks, and differing national priorities hinder progress. Public resistance, stemming from concerns over aesthetics, land use, and social impacts, complicates the adoption of renewable projects. In many developing countries, outdated infrastructure, insufficient financing, and the dominance of fossil fuel industries exacerbate these challenges, limiting the scalability of renewable energy solutions.

Addressing these complexities requires sustainable, inclusive, and coordinated approaches that consider economic, environmental, and social factors. Governments, private sectors, and international organizations must collaborate to overcome these barriers and accelerate the global transition to renewable energy.

6. Discussion

Case studies from South Africa, India, and Argentina illustrate the opportunities and barriers to adopting renewable energy. Across the Global South, grid modernization and overcoming energy monopolies constitute major and essential steps in unlocking energy transition opportunities. Expending domestic manufacturing, addressing skill shortages, and improving efficiency are also key in addressing issues to renewables while improving and sustaining growth. This paper underscores the importance of addressing the direct, indirect, and externality costs of renewable energy sources. For developing nations, international collaboration, foreign direct investment, and tailored policy frameworks are vital to overcoming barriers and accelerating the energy transition. Developed countries must set an example by continuing to scale their renewable energy capacity and sharing knowledge, technology, and resources with the Global South. By leveraging the strengths of wind, solar, and hydropower and addressing the unique challenges different regions face, the world can make significant strides toward achieving the Paris Agreement's goals. COP29 highlights the urgency of coordinated global action to ensure that renewable energy solutions are accessible, equitable, and sustainable for all.

Coming Soon!

2024 U.S. Presidential Election: Global Implications

Authors: Amiri, N. & Mateušs, M.

1. Introduction

As the 2024 U.S. presidential election approaches, the global community watches closely, recognizing its profound impact on international relations. With Kamala Harris replacing Joe Biden as the Democratic candidate and Donald Trump seeking re-election, the race presents two distinct foreign policy paths. Harris leans towards multilateralism, engaging allies and institutions like the UN, WTO, and NATO, while Trump's "America First" agenda may favor isolationism and bilateralism.

2. United Nations Engagement

Harris would likely re-engage with UN agencies, increasing support for peacekeeping, the Paris Agreement, and human rights initiatives. Trump, however, might further withdraw from UN programs, reducing U.S. influence and global cooperation.

3. World Trade Organization

Under Harris, the U.S. could reform the WTO to address concerns about dispute resolution and non-market economies, while promoting new agreements on digital trade and sustainability. Trump's trade policies, however, may escalate unilateral actions, undermining WTO authority.

4.NATO and Transatlantic Relations.

Harris is expected to reaffirm NATO commitments and rebuild trust with European allies. This contrasts with Trump's focus on burden-sharing and skepticism towards collective defense, potentially heightening tensions within the alliance.

5. Global South Perspectives

Harris might enhance development aid, climate action, and multilateral trade, benefiting Global South nations. Trump's preference for transactional relationships could shift U.S. influence, creating opportunities for powers like China.

6. Asia-Pacific and China

Harris would likely combine strategic competition with selective cooperation on global issues like climate change. Trump, by contrast, may adopt a more confrontational stance, risking heightened tensions in U.S.-China relations.

7. Climate and Global Health

Harris prioritizes climate action and global health cooperation through initiatives like the WHO. Trump's focus on fossil fuels and reduced multilateral involvement could weaken collective crises responses.

8. Ukraine and the Middle East

Harris supports sustained aid to Ukraine and a balanced Middle East approach, including a two-state solution for Israel-Palestine and re-engaging with the Iran nuclear deal. Trump may reduce Ukraine aid and adopt a more hardline stance toward Iran and Israel.

9. Conclusion

The election's outcome will shape U.S. engagement with multilateral institutions, alliances, and global challenges. From NATO to WTO reforms and U.S.-China tensions, the stakes are high, and the global community will closely watch the U.S.'s chosen path forward.

Coming Soon!

European Union's Fishing Industry: A Sustainability and Economic Analysis

Authors: Alves Tomé, I. and Arugay, D.M..

This research paper examines the challenges facing the European Union's fishing industry as it strives to balance environmental sustainability with economic viability. The paper will analyze the biological and statistical considerations for sustainable fishing practices, including the age and amount of fish that can be caught without harming long-term populations. It will also explore the legal framework of the Common Fisheries Policy (CFP) and its impact on the industry, including economic consequences for fishing-dependent countries. Finally, the paper will discuss potential solutions for reconciling environmental protection with the economic needs of the fishing industry.

UPCOMING EVENTS

THESIS TRAINING WORKSHOP SERIES

Save the Date!

- **Research Tools** (P1/P4)
- **R Beginner** (P1/P4)
- **Academic Writing** (P2/P5)
- **Latex** (P2/P5)

PS: details regarding exact date, time, and location will be shared on our social media

PAPER PRESENTATION AND DEBATE

(Every Period)

COMMITTEE

For Committee Members only

Committee Meetings (Every 2 weeks)

Game nights (Every Month)

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