

SUMMARY

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Big Push or Big Waste? The Long-run Impact of the Tennessee Valley Authority

My SRO project examined the role of public infrastructure in creating economic growth. The central case studied was Tennessee Valley Authority. After its initiation in the 1930s, TVA has consistently provided public infrastructure in the South mostly through dam construction. These dams produced cheap electricity to spur the region's economy, while creating opportunities for tourism and other industries. The construction of dams reformed the county boundaries and required substantial administrative efforts such as creating new tax base and reconstructing roads. These developments have been crucial in the region's growth over the past years. By examining the role of TVA in the regional economy, I learned much about the importance of public infrastructure in boosting the local economy.

My job mainly required searching through the library materials. Materials included TVA as well as similar projects such as Bonneville Power Administration and Hoover Dam. Since most of the information needed was government documents, I used MUDD library extensively. Yale's internet resource was also highly useful in finding the information. After collecting all the necessary data, I summarized and compiled them for research use. I routinely reported back to Professor Kline who provided feedback and new perspectives on the research methods.

From this summer's SRO experience, most importantly, I learned how economic research is conducted. By using the available data and refining them for research purposes, economists can arrive at new conclusions. By participating in this process of information gathering, I experienced economic research that would be valuable for my future economic studies. Second, I also gained valuable perspective on macroeconomic development. The research materials showed that public infrastructure investment is a priority in a region's development. At the same time, the research revealed how vast the effects of such large construction can be. In planning one of these public infrastructures, the government has to take into consideration so many issues from housing to tax base. All these information on the planning and the effects of public infrastructure taught me so much about macroeconomics.

I believe SRO is a great opportunity for undergraduate students to learn research methods. Professor Kline asked for different methods of researching so that I could learn. The idea of participating in an economic research is an exciting one, and I hope SRO program can continue to provide opportunities for future undergraduates.