This discusses the principal-agent problem and a number of different approaches taken which try to overcome it.

Discuss an example of this problem you have observed or heard of and/or an approach taken to overcome it in this or a particular solution.

Your discussion may focus on an agent in a particularly interesting position or a very unusual contract offered to an agent in an attempt to resolve the principal-agent problem.

You should be clear about the nature of the principal-agent problem, what role incomplete information plays and how effective the solution (if there is one) is likely to be.

One safety tip.  You should be writing about the "principal" and not the "principle."

I expect that these memo assignments can be completed in about three pages, but it is the quality rather than the quantity of your work in which I am interested.