



## ECON 309

### Economic Problems and Public Policies

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Office Hours: W 4:00pm–6:30pm, and by appointment

Think of this syllabus as a contract between instructor and student. I will work hard to hold true to the guidelines discussed here, and I expect you to do the same. I reserve the right to make changes if necessary.

**Course Description:** Economics is the study of purposeful human behavior, and it provides a powerful lens for understanding the world. This “economic way of thinking” has dramatic implications for formulating, analyzing, and critiquing public policy. This course is designed to teach students the economic way of thinking and to use this approach to explore a number of important policy issues, including unemployment, crime, international development, protectionism, and terrorism, among others. As a synthesis course, this class will also teach students to systematically apply economic reasoning to develop written and oral arguments related to current public policies.

**Prerequisites:** ECON 100 or 103 and 104 or permission of instructor.

**Credit Hours:** 3

**Texts (Required):** Sowell, Thomas. Basic Economics: A Common Sense Guide to the Economy, 5<sup>th</sup> Edition. ISBN-13: 978-0465060733

Bastiat, Frederic. What is Seen and What is Not Seen. <http://www.econlib.org/library/Bastiat/basEss.html>

**Recommended:** Strunk, William Jr., and White, E. B. The Elements of Style, 4<sup>th</sup> Edition. ISBN-13: 978-0205309023

Hazlitt, Henry. Economics in One Lesson. <https://mises.org/library/economics-one-lesson>

#### Grade Distribution:

Op Eds (3)	30%
Midterm Exam	35%
Final Presentation	35%
Total	100%

## Letter Grade Distribution:

$\geq 93$	A	77 - 79	C+
90 - 92	A-	73 - 76	C
87 - 89	B+	70 - 72	C-
83 - 86	B	60 - 69	D
80 - 82	B-	$\leq 59$	F

## Course Policies:

### • General

- Computers and tablets may be used in class in a non-distracting manner.
- Midterm is closed book, closed notes.
- **No makeup exams will be given.**

### • Op Eds

- There will be three (3) written op-ed assignments, each worth ten percent (10%) of the semester grade. Details will be provided in a separate document.
- A hard copy of each op-ed is to be submitted on the relevant due date.
- **No electronic submissions will be accepted.**
- **No late assignments will be accepted under any circumstances.**

### • Readings

- All listed readings are required.
- Readings are to be completed before the relevant class.
- Readings not in the principal textbook will be made accessible through Blackboard.

### • Attendance and Absences

- Attendance is expected but will not be taken.
- Participation is strongly encouraged. While it does not directly enter the grade calculus, exceptional participation may result in a marginal grade adjustment for borderline students.
- Students are responsible for all missed work, regardless of the reason for absence. It is the absentee's responsibility to get all missing notes or materials.

### • Final Presentations

- Students will form groups of 3-5 individuals to present an original analysis of a public policy issue using economic logic and careful research in the final weeks of the semester.
- More details will be provided in a separate document.

## Tentative Course Outline

Week	Content
Week 1 1/23	<ul style="list-style-type: none"> <li>• Topics: Syllabus; The Economic Approach</li> <li>• Readings: BE Ch. 1; Becker, “Economic Approach to Human Behavior”</li> </ul>
Week 2 1/30	<ul style="list-style-type: none"> <li>• Topics: Coordination; the Market Process pt. 1</li> <li>• Readings: BE Ch. 4; Hayek, “The Use of Knowledge in Society”</li> </ul>
Week 3 2/6	<ul style="list-style-type: none"> <li>• Topics: The Market Process pt. 2; Institutions</li> <li>• Readings: BE Ch. 2, 3; Bastiat, “1. The Broken Window”</li> <li>• <b>Op Ed Assignment discussed</b></li> </ul>
Week 4 2/13	<ul style="list-style-type: none"> <li>• Topics: The Economics of Politics</li> <li>• Readings: BE Ch. 17; Bastiat, “3. Taxes”</li> </ul>
Week 5 2/20	<ul style="list-style-type: none"> <li>• Topics: Law and Regulation</li> <li>• Readings: BE Ch. 7; Bastiat, “5. Public Works”</li> <li>• <b>Op Ed 1 Due</b></li> </ul>
Week 6 2/27	<ul style="list-style-type: none"> <li>• Topics: Competition and Monopoly; Midterm Review</li> <li>• Readings: BE Ch. 8; Bastiat, “A Petition” (in <i>Economic Sophisms</i>)</li> </ul>
Week 7 3/6	<ul style="list-style-type: none"> <li>• <b>Midterm Exam</b></li> </ul>
<del>Week 8</del> <del>3/13</del>	<ul style="list-style-type: none"> <li>• <b>Spring Break</b></li> </ul>
Week 9 3/20	<ul style="list-style-type: none"> <li>• Topics: Crime; Poverty and Redistribution</li> <li>• Readings: Bastiat: “8. Machines”</li> <li>• <b>Op Ed 2 Due</b></li> </ul>
Week 10 3/27	<ul style="list-style-type: none"> <li>• Topics: International Trade; Protectionism</li> <li>• Readings: Bastiat, “7. Restraint of Trade”; Caplan, “Why Should We Restrict Immigration?”</li> </ul>
Week 11 4/3	<ul style="list-style-type: none"> <li>• Topics: Terrorism; War and Reconstruction</li> <li>• Readings: Berman and Iannoccone, “Religious Extremism”; Coyne, “Deconstructing Reconstruction”; Bastiat, “2. The Demobilization”</li> <li>• <b>Op Ed 3 Due</b></li> </ul>
<del>Week 12</del> <del>4/10</del>	<ul style="list-style-type: none"> <li>• Topics: Group Meetings (Note: Class will not meet)</li> </ul>
Week 13 4/17	<ul style="list-style-type: none"> <li>• Topics: Economic Development</li> <li>• Readings: Bauer, “From Subsistence to Exchange”; Coyne and Leeson, “The Plight of Underdeveloped Countries”</li> </ul>
Week 14 4/24	<ul style="list-style-type: none"> <li>• Topics: <b>Group Presentations</b></li> </ul>
Week 15 5/1	<ul style="list-style-type: none"> <li>• Topics: <b>Group Presentations</b></li> </ul>

## Additional Information

**Honor Code:** The George Mason University Honor Code requires all members of this community to maintain the highest standards of academic honesty and integrity. Cheating, plagiarism, lying, and stealing are all prohibited. All violations of the Honor Code will be reported to the Honor Committee.

**Email:** All correspondence related to this course will be sent to official GMU email accounts, so please check your GMU account regularly.

**Disability Resource Center:** If you are a student with a disability and you need academic accommodations, please see me as early as possible and also contact the Disability Resource Center (DRC) at (703) 993-2474. All academic accommodations must be arranged through that office.

## References

- Bastiat, F. (1845). A petition. In *Economic Sophisms*. Irvington-on-Hudson, NY: The Foundation for Economic Education, Inc.
- Bauer, P. T. (2004). From subsistence to exchange. In *From subsistence to exchange and other essays*. Princeton: Princeton University Press.
- Becker, G. (1976). The economic approach to human behavior: Introduction. In *The economic approach to human behavior*, 3-14. Chicago: University of Chicago Press.
- Caplan, B. (2012). Why should we restrict immigration. *Cato J.*, 32, 5.
- Coyne, C. (2007). Deconstructing reconstruction: The overlooked challenges of military occupation. *Economics of Peace and Security Journal*, 2(2), 94-100.
- Coyne, C. J., & Leeson, P. T. (2004). The plight of underdeveloped countries, *Cato J.*, 24, 235.
- Hayek, F. A. (1945). The use of knowledge in society. *American Economic Review*, 35(4), 519-530.
- Iannaccone, L. R., & Berman, E. (2006). Religious extremism: The good, the bad, and the deadly. *Public Choice*, 128(1-2), 109-129.