

Economic Problems and Public Policy

ECON 309-004

Robinson Hall B, Room 111, Tuesdays, 4:30-7:20 PM

Instructor

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Office Hours

By Appointment

Buchanan Hall D150

Course Overview

Welcome to ECON 309, Economic Problems and Public Policy. As a Mason Core synthesis class, the goal of this course is to take what you've learned in your economic principles courses and combine them to analyze problems and discussions happening around you. We'll cover topics like immigration, climate change, and healthcare, but we have a lot of space at the end of the semester to study topics that you are particularly interested in.

Throughout the semester, you'll write three short papers on topics chosen by me, hopefully two to four pages in length. We'll discuss these more once the first one is due, but the goal is more to analyze the costs and benefits of a policy than it is to come up with any kind of "right answer".

You will also write and give a brief presentation on a policy issue of your choice in lieu of a final exam, hopefully between 6 and 10 pages. Start thinking about what you'd like to write on now, and clear paper topics with me before you start writing.

Required Text

You do not need to buy a textbook for this class. All readings will be available for free online and/or uploaded to Blackboard.

Prerequisites

ECON 100 or 103 and 104,
or permission of instructor

Grading Policy

Your grade in the course will depend on the following weights:

Three Short Papers: 10% each

One Midterm: 25%

Final Paper: 30%

Class Participation: 15%

You may also choose to have another 10% come instead from class attendance, with the midterm worth 15% and the final paper worth 25%, but you need to let me know via email *before* the second week of class.

This course will use a standard 10 point grading scale.

Course Schedule

	Subject	Supplemental Readings
21 January	Syllabus Review, Welfare Economics, Efficiency, Cost/Benefit Analysis	<u>David Friedman, Chapter 2</u> <u>Howard Baetjer on Prices</u>
28 January	Externalities, Market Failure, Government Failure	<u>David Friedman, Chapter 3</u>
4 February	Public Goods, Price Controls, and Prohibition	<u>Cowen and Tabarrok on Asteroids</u> <u>Market Power on Elasticity</u> <u>Diamond on Rent Control</u>
11 February	International Trade: Comparative Advantage, Tariffs, “Infant Industries”	<u>Tabarrok on Tariffs</u> <u>Landsburg on the “Iowa Car Crop”</u> Short Paper #1 Due
18 February	Environmental Economics: Command and Control, Pigouvian Taxes, “Cap and Trade”	<u>Roberts and Pindyck on Climate Change</u>
25 February	Monopolies, Price Discrimination, Antitrust	<u>David Friedman, Chapter 10</u>
3 March	Exam Review	Short Paper #2 Due
10 March	Spring Break: No Class	
17 March	Midterm	None
24 March	Labor Supply and Demand, Monopoly/Monopsony, Immigration	<u>Roberts and Caplan on Immigration</u>
31 March	Evaluating Policy in the Real World: Randomized Trials, Natural Experiments, and Causal Inference	
7 April	Education: Human Capital and Signaling	<u>Roberts and Caplan on Education</u>
14 April	Health Economics: Economics of Insurance, Adverse Selection, Moral Hazard, Effects of the Affordable Care Act	Short Paper #3 Due

	Subject	Supplemental Readings
21 April	TBA: Previous Topics include Economics of Crime and Punishment and Behavioral Economics	TBA
28 April	TBA: Previous Topics include Economics of Crime and Punishment and Behavioral Economics	TBA
5 May	Reading Day: No Class	
12 May	Student Presentations	Final Paper Due

GMU Policies and Resources for Students

Students must adhere to the guidelines of the Mason Honor Code (see <https://catalog.gmu.edu/policies/honor-code-system/>)

Students must follow the university policy for Responsible Use of Computing (see <https://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>)

If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 703-993-2474. All academic accommodations must be arranged through that office.