

# **Economic Policy Analysis II**

ECON 695-002 (3 credits)

Spring 2023

Time: Tuesdays, 4:30 pm – 7:10 pm

Location: Van Metre Hall (formerly Founders Hall) 312

Instructor: Dr. Jordan K. Lofthouse

F. A. Hayek Program for Advanced Study in Philosophy, Politics, and Economics

Mercatus Center at George Mason University

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*Prerequisite: Economic Policy Analysis I*

## **COURSE OBJECTIVES**

This course has two goals. First, this class is meant to deepen your knowledge of political economy as it applies to the evaluation of public policies. As such, this course uses applied microeconomics that builds on the Economic Policy Analysis I course. Second, this class promotes the writing and rhetorical skills needed to create compelling economic analyses of public policy. Students will be graded on (1) class participation and presentations, and (2) writing assignments, such as policy briefs, op-eds, and academic book reviews.

## **CLASS STRUCTURE**

This course will consist of lectures, class discussions, class presentations, and writing assignments. Active participation in the class is encouraged and expected. The lectures and discussions are a way to learn and practice the economic way of thinking as they relate to public policies. Discussions will be framed mainly on the positive analysis of economic principles, but some normative analysis may be necessary. The writing assignments and class presentations will allow students to practice their writing and rhetorical skills in public policy analysis.

Diversity is one of the GMU's core values. This class will support a diversity of perspectives, so please remember to be respectful of other people's opinions and observations.

## **LEARNING OUTCOMES**

Upon completion of this course, students will

1. Have a deeper understanding of political economy
2. Directly apply the principles of political economy to a variety of public policies
3. Communicate economic analysis of public policies clearly and persuasively

## **REQUIRED MATERIALS**

There are several required texts for this course. Students will need to buy, rent, or borrow the following five books:

1. Christopher J. Coyne. 2013. *Doing Bad By Doing Good: Why Humanitarian Action Fails*. Stanford, CA: Stanford Economics and Finance.

2. Don Lavoie. [1985] 2016. *National Economic Planning: What Is Left?* Arlington, VA: Mercatus Center at George Mason University.
3. Terry L. Anderson and Donald R. Leal. 2015. *Free Market Environmentalism for the Next Generation*. New York: Palgrave Macmillan.
4. Adam Thierer. 2020. *Evasive Entrepreneurs and the Future of Governance: How Innovation Improves Economies and Governments*. Washington, DC: Cato Institute.
5. Chandran Kukathas. 2021. *Immigration and Freedom*. Princeton, NJ: Princeton University Press.

## SCHEDULED OUTLINE OF COURSE EVENTS

I reserve the right to make adjustments if it becomes necessary, but I will limit changes as much as possible. I will notify the class if any changes occur.

Date	Book	Class Structure	Expectations	Notes
<i>Unit 1: Humanitarian Policy</i>				
Jan 24	Coyne, <i>Doing Bad By Doing Good</i>	Lecture	Students will actively listen to the lecture, ask questions, and respond to questions	Lecture will set the stage for the book. Students will begin reading the book.
Jan 31	Coyne, <i>Doing Bad By Doing Good</i>	Class Discussion	Students should come prepared to discuss the ideas in the book. Students should prepare questions, critiques, and applications related to those ideas.	Students should be done with the book. They should begin their writing assignment.
Feb 7	Coyne, <i>Doing Bad By Doing Good</i>	Presentations	Students will orally present their main arguments and evidence from their writing assignment, and they will respond to questions or critiques.	Writing assignment should be submitted before class begins.
<i>Unit 2: Economic Planning</i>				
Feb 14	Lavoie, <i>National Economic Planning</i>	Lecture	Students will actively listen to the lecture, ask questions, and respond to questions	Lecture will set the stage for the book. Students will begin reading the book.
Feb 21	Lavoie, <i>National Economic Planning</i>	Class Discussion	Students should come prepared to discuss the ideas in the book. Students should prepare questions, critiques, and applications related to those ideas.	Students should be fully done with the book. They should begin their writing assignment.
Feb 28	Lavoie, <i>National Economic Planning</i>	Presentations	Students will orally present their main arguments and evidence from their writing assignment, and they will	Writing assignment should be submitted before class begins.

			respond to questions or critiques.	
<i>Unit 3: Environmental Policy</i>				
Mar 7	Anderson and Leal, <i>Free Market Environmentalism</i>	Lecture	Students will actively listen to the lecture, ask questions, and respond to questions	Lecture will set the stage for the book. Students will begin reading the book.
Mar 21	Anderson and Leal, <i>Free Market Environmentalism</i>	Class Discussion	Students should come prepared to discuss the ideas in the book. Students should prepare questions, critiques, and applications related to those ideas.	Students should be fully done with the book. They should begin their writing assignment.
Mar 28	Anderson and Leal, <i>Free Market Environmentalism</i>	Presentations	Students will orally present their main arguments and evidence from their writing assignment, and they will respond to questions or critiques.	Writing assignment should be submitted before class begins.
<i>Unit 4: Innovation Policy</i>				
Apr 4	Thierer, <i>Evasive Entrepreneurs</i>	Lecture	Students will actively listen to the lecture, ask questions, and respond to questions	Lecture will set the stage for the book. Students will begin reading the book.
April 11	Thierer, <i>Evasive Entrepreneurs</i>	Class Discussion	Students should come prepared to discuss the ideas in the book. Students should prepare questions, critiques, and applications related to those ideas.	Students should be fully done with the book. They should begin their writing assignment.
April 18	Thierer, <i>Evasive Entrepreneurs</i>	Presentations	Students will orally present their main arguments and evidence from their writing assignment, and they will respond to questions or critiques.	Writing assignment should be submitted before class begins.
<i>Unit 5: Immigration Policy</i>				
Apr 25	Kukathas, <i>Immigration and Freedom</i>	Lecture	Students will actively listen to the lecture, ask questions, and respond to questions	Lecture will set the stage for the book. Students will begin reading the book.
May 2	Kukathas, <i>Immigration and Freedom</i>	Class Discussion	Students should come prepared to discuss the ideas in the book. Students should prepare questions, critiques, and applications related to those ideas.	Students should be fully done with the book. They should begin their writing assignment.

May 16	Kukathas, <i>Immigration and Freedom</i>	Presentations	Students will orally present their main arguments and evidence from their writing assignment, and they will respond to questions or critiques.	Writing assignment should be submitted before class begins.
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## GRADING AND ASSIGNMENTS:

Your grade will be based on the following:

- *5 Book-Based Writing Assignments* (each 12% of final grade, for a total of 60% of final grade)
  - For each of the five books we read in this class, students will complete a writing assignment. The writing assignment will be a policy brief, op-ed, or academic book review. Students have the freedom to choose which type of writing assignment they would like to do for each book, and they have the freedom to focus on any aspect of the book that they would like. Students should strive to demonstrate a meaningful engagement with the text and employ sophisticated economic reasoning. Each writing assignment will have a rubric to guide students' writing. Each writing assignment is expected to be between 1500 and 2000 words. If students want to write longer papers, please discuss it with me before the paper is due.
- *Short Presentations* (each 4% of final grade, for a total of 20% of final grade)
  - Students are also expected to give short 5–10-minute presentations on their writing assignments in front of the class. More details about the logistics of the presentations will be given in class. The purpose of the presentations is to practice orally presenting economic analysis in a clear, engaging, and persuasive way.
- *Participation in Class Discussions* (20% of final grade)
  - Students are expected to participate actively in lectures and discussions during class. Students will receive a grade for each class that they contribute meaningfully to the discussion.

## TECHNOLOGY

Regarding electronic devices (such as laptops, cell phones, etc.), please be respectful of your peers and your instructor and do not engage in activities that are unrelated to class. Such disruptions show a lack of professionalism. If disruptions become too severe, you may be asked to leave class.

## SPECIAL ACCOMODATIONS

If you have a documented learning disability or other condition that may affect academic performance you should: 1) make sure this documentation is on file with Disability Services (SUB I, Rm. 4205; 993-2474; <http://ds.gmu.edu>) to determine the accommodations you need; and 2) talk with me to discuss your accommodation needs. Please see me immediately following the first class so that we can work together to make sure that you have what you need to succeed in this course. Visit <http://ds.gmu.edu/> for more information on resources available to students at GMU.

## POLICY REGARDING AUDIO/VIDEO RECORDING & PICTURES

For the privacy and comfort of your fellow students, audio and video recordings, as well as photography, is prohibited during class.

## **ACADEMIC DISHONESTY**

Cheating will not be tolerated and can result in a failing grade, dismissal from class, and expulsion from the university. If I suspect you of cheating, I will seek the appropriate punishment under George Mason University guidelines. Please review the George Mason University Honor System and Code. Please visit <http://oai.gmu.edu/> to familiarize yourself with the full terms of the GMU Honor Code.

## **NOTICE OF MANDATORY REPORTING OF SEXUAL ASSAULT, VIOLENCE, AND STALKING**

I am designated as a “Responsible Employee,” and must report all disclosures of sexual assault, interpersonal violence, and stalking to Mason’s Title IX Coordinator per University Policy 1412. You may seek assistance from Mason’s Title IX Coordinator by calling 703-993-8730 or email [cde@gmu.edu](mailto:cde@gmu.edu). If you wish to speak with someone confidentially, please contact one of Mason’s confidential resources, such as Student Support and Advocacy Center (SSAC) at 703-993-3686 or Counseling and Psychology Services (CAPS) at 703-993-2380. The 24-hour Sexual and Intimate Partner Violence Crisis Line for Mason is 703-380-1434.

## **PRIVACY**

Student privacy is governed by the Family Educational Rights and Privacy Act (FERPA) and is an essential aspect of any course. Students must use their Mason email account to receive important University information, including communications related to this class. I will not respond to messages sent from or send messages to a non-Mason email address.