

AEDE 503: ECONOMICS OF PUBLIC POLICY ANALYSIS

Fall 2008

INSTRUCTOR: Dr. Ian Sheldon
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CLASS HOURS: 9.30 - 10.48 am, Tuesday, Thursday
108 Agricultural Administration

OFFICE HOURS: I have no specific office hours - just e-mail me for an appointment. You are encouraged to consult with the instructor when questions arise that cannot be dealt with in class. Feel free to communicate by phone, email or before or after class.

COURSE DESCRIPTION: AEDE 503 will examine the economic tools for analyzing public policy.

COURSE OBJECTIVES:

- ▶ **Explore economic performance and trade-off via welfare economic analysis**
- ▶ **Examine market failures such as externalities, monopoly, imperfect information and public goods**

CLASS READINGS: There will be class handouts for each topic in the course. Any student who would like additional reading materials for the class is welcome to visit with the instructor.

TEACHING METHODS: Teaching methods include lectures, class discussion, homework assignments, and a mid-term and final examination. Class discussion is encouraged in order to extend and clarify lectures and reading. If you miss a lecture, it is your responsibility to obtain the material missed.

ASSIGNMENTS:

Three homework assignments will be made, based on problems set by the instructor. The first assignment will be given out during class on October 9th, and is due October 16th. The second assignment will be given out on October 23rd, and is due October 30th. The third assignment will be given out November 18th and is due November 25th. There will be a 5% point deduction for each day an assignment is late. Your best two assignment marks will count towards your final grade.

EXAMINATIONS:

One mid-term, and a final examination will be given. The mid-term will be held during the sixth full week of the quarter on November 4th. The final exam will be held from 9.30 – 11.18 am, Tuesday, December 11th. Questions on the exam will come from lectures. Types of question include definitions, short answer, true/false, and short essay.

ATTENDANCE:

Attendance in class is required, and accounts for 4% of the final grade. An attendance check will be made on a random basis. Legitimate reasons for non-attendance will be entertained.

GRADING:

The course grade will be based on the following weights:

Attendance -	4%
Best 2 Homework Assignments -	15% each
Mid-Term Examination -	30%
Final Examination -	36%

Final Grade:

A 95.0 - 100	B- 80.0 - 83.0	D+ 67.0 - 70.0
A- 90.0 - 95.0	C+ 77.0 - 80.0	D 60.0 - 67.0
B+ 87.0 - 90.0	C 73.0 - 77.0	E < 60.0
B 83.0 - 87.0	C- 70.0 - 73.0	

ACADEMIC MISCONDUCT:

Plagiarism and other forms of cheating will not be tolerated. University rules provide severe penalties for academic misconduct, ranging from course failure to dismissal from the University. University rules are found in: “University Survey-A Guidebook and Readings for New Students”.

DISABILITY:

Students with disabilities that have been certified by the Office for Disabilities Services will be appropriately accommodated, and should inform the instructor as soon as possible of their needs.

COURSE OUTLINE

- ▶ **Sept. 25** **Initial Business and Introduction**
- ▶ **Sept. 30,** **Efficiency in Exchange and Production**
- ▶ **Oct. 2, 7, 9, 14, 16**
Oct. 21, 23, 28, 30 **Externalities**
- ▶ **Nov. 6** **The "Tragedy of the Commons"**
- ▶ **Nov. 13, 18** **Regulation and Monopoly**
- ▶ **Nov. 20, 25** **Imperfect Information**
- ▶ **Dec. 2, 4** **Public Goods, Voting and Public Choice**

- ▶ **Oct. 9/Oct. 16** **Assignment 1 given out/Assignment 1 due**
- ▶ **Oct. 23/Oct. 30** **Assignment 2 given out/Assignment 2 due**
- ▶ **Nov. 4** **Mid-term examination**
- ▶ **Nov. 18/Nov. 25** **Assignment 3 given out/Assignment 3 due**
- ▶ **Dec. 11** **Final Examination, 9.30 - 11.18 am (Thursday),
Rm. 108, Agricultural Administration**



Note: The times given to each topic are approximate