AEDE 4003: ECONOMICS OF PUBLIC POLICY ANALYSIS

Autumn 2018

INSTRUCTOR: Dr. Ian Sheldon
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CLASS HOURS: Lectures: 9.10 - 10.05 am, M, W, F
Campbell Hall 100

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 4003 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 which are available either on Canvas or from my web-page. 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, quizzes, a mid-term and a final examination. Class discussion is encouraged, in order to extend and clarify lectures. 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. Assignment I will be given out during class on September 14th, and is due September 21st. Assignment II will be given out on October 19th, and is due October 26th. Assignment III will be given out November 19th and is due November 28th. 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: Three mid-term examinations will be given in class. Mid-Term I on October 5th, Mid-Term II on November 7th, and Mid-Term III on December 5th. Questions on the mid-term exams will come from lectures. Types of question include definitions, multiple choice, short answer, true/false, and short essay. Your overall exam score will be based on the sum of your best score from Exams I and II plus your score from Exam III.

ATTENDANCE: Attendance in class is required, and accounts for 5% 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:

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<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Attendance</td>
<td>5%</td>
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<tr>
<td>Quizzes</td>
<td>15%</td>
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<tr>
<td>Best 2 Homework Assignments</td>
<td>15% each</td>
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<tr>
<td>Mid-Term Examinations</td>
<td>25% each</td>
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Final Grade:

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

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

► Initial Business

► Efficiency in Exchange and Production

► Public Goods

► Social Welfare and Public Choice

► Externalities

► Tragedy of the Commons

► Regulation and Market Structure

► Imperfect Information

► Sept. 14/Sept. 21 Assignment I given out/Assignment I due

► Oct. 5 Mid-Term I

► Oct. 19/Oct 26 Assignment II given out/Assignment II due

► Nov. 7 Mid-Term II

► Nov. 19/Nov. 28 Assignment III given out/Assignment III due

► Dec. 5 Mid-Term III

► No classes - public holidays: Sept. 3 (Labor Day), Nov. 12 (Veterans Day), Nov. 22-23 (Thanksgiving)