



## UNSW Course Outline

# ECON6313 Public Economics and Regulation - 2024

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## General Course Information

**Course Code :** ECON6313

**Year :** 2024

**Term :** Term 3

**Teaching Period :** T3

**Is a multi-term course? :** No

**Faculty :** UNSW Business School

**Academic Unit :** School of Economics

**Delivery Mode :** In Person

**Delivery Format :** Standard

**Delivery Location :** Kensington

**Campus :** Sydney

**Study Level :** Postgraduate

**Units of Credit :** 6

### Useful Links

[Handbook Class Timetable](#)

## Course Details & Outcomes

### Course Description

This course investigates the role of the public sector in the economic arena. It explains where in the economy government intervention is needed and why; how this intervention influences the behaviour of actors in the private sector; and the welfare effects of such intervention. The course

also applies a political economy lens to understand how and why behaviour in the public sector is determined not only by economic concerns but also by political processes. Specific topics to be covered include welfare economics, optimal taxation, market failure, economic regulation, industrial policy, and political economy.

You will also have the opportunity to learn more exotic topics such as collusion, financial stability, and shadow banks, through several video lectures. These mini lectures provide a more complete picture of government policy and cover real-world topics that are not often discussed in a public economics course.

## **Course Aims**

Knowledge of microeconomic theory equivalent or greater to passage of ECON5101 at UNSW is required.

## **Relationship to Other Courses**

Knowledge of microeconomic theory equivalent or greater to passage of ECON5101 at UNSW is required.

# Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Identify and explain, using verbal, mathematical, and graphical tools, the primary economic reasons for government intervention in a market.	<ul style="list-style-type: none"><li>PLO1 : Business Knowledge</li><li>PLO2 : Problem Solving</li><li>PLO3 : Business Communication</li></ul>
CLO2 : Evaluate and compare the economic efficiency and likely impacts of government policies on the market.	<ul style="list-style-type: none"><li>PLO1 : Business Knowledge</li><li>PLO2 : Problem Solving</li><li>PLO3 : Business Communication</li></ul>
CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.	<ul style="list-style-type: none"><li>PLO1 : Business Knowledge</li><li>PLO2 : Problem Solving</li><li>PLO3 : Business Communication</li></ul>
CLO4 : Compare and contrast different types of taxation mechanisms in the dimensions of equity and efficiency.	<ul style="list-style-type: none"><li>PLO1 : Business Knowledge</li><li>PLO2 : Problem Solving</li><li>PLO3 : Business Communication</li></ul>

Course Learning Outcomes	Assessment Item
CLO1 : Identify and explain, using verbal, mathematical, and graphical tools, the primary economic reasons for government intervention in a market.	<ul style="list-style-type: none"><li>Problem Sets</li></ul>
CLO2 : Evaluate and compare the economic efficiency and likely impacts of government policies on the market.	<ul style="list-style-type: none"><li>Individual Report</li><li>Class Participation</li><li>Problem Sets</li></ul>
CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.	<ul style="list-style-type: none"><li>Individual Presentation</li><li>Individual Report</li><li>Class Participation</li><li>Problem Sets</li></ul>
CLO4 : Compare and contrast different types of taxation mechanisms in the dimensions of equity and efficiency.	<ul style="list-style-type: none"><li>Individual Presentation</li><li>Problem Sets</li></ul>

## Learning and Teaching Technologies

Moodle - Learning Management System

## Learning and Teaching in this course

### Approach to Learning and Teaching in the Course

The lectures and assessments have been designed to appropriately challenge students and

support the achievement of the desired learning outcomes. A climate of inquiry and dialogue is encouraged between students and teachers and among students (in and out of class). The lecturer aims to provide meaningful and timely feedback to students to improve learning outcomes.

## **Learning Activities and Teaching Strategies**

The examinable content of the course is defined by the references given in the lecture schedule, the content of lectures, and the content covered in web-based learning.

### **Lectures**

The purpose of lectures is to provide a logical structure for the topics that make up the course; to emphasise the important concepts and methods of each topic, and to provide relevant examples to which the concepts and methods are applied. There will be a combination of live (synchronous) and pre-recorded lecture content delivered in this course. Guest lectures given by speakers from overseas will be pre-recorded.

### **Web-based Learning**

Web-based learning is an integral part of the subject. Presentations, discussions, and problems on the web-based learning platform will build on the material discussed in class with the lecturer. Students will have access to a forum in which the lecturer also participates.

### **Out-of-Class Study**

While students may have preferred individual learning strategies, most learning will be achieved outside of class time. Lectures can only provide a structure to assist your study, and in-class time is limited.

An “ideal” strategy (on which the provision of the course materials is based) might include:

- Reading of the relevant chapter(s) of the text and any readings before the lecture. This will give you a general idea of the topic area.
- Attending lectures. The context, importance, and relevance of course material is identified and clarified here.
- Participating in web-based learning.

# Assessments

## Assessment Structure

Assessment Item	Weight	Relevant Dates
Individual Presentation Assessment Format: Individual	40%	Start Date: Not Applicable Due Date: During lectures of week 10
Problem Sets Assessment Format: Individual	20%	Start Date: Not Applicable Due Date: Friday 4pm of weeks 4 and 8
Individual Report Assessment Format: Individual	20%	Start Date: Not Applicable Due Date: Friday of Week 10 at 4pm
Class Participation Assessment Format: Individual	20%	Start Date: Not Applicable Due Date: Not Applicable

## Assessment Details

### Individual Presentation

#### Assessment Overview

Students will be asked to prepare a eight-to-ten minute in-person presentation at the end of the term evaluating the impact of a particular economic policy chosen by the student. (Online presentations are not allowed.) A marking rubric will be provided on Moodle once term starts.

#### Course Learning Outcomes

- CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.
- CLO4 : Compare and contrast different types of taxation mechanisms in the dimensions of equity and efficiency.

#### Assessment Length

10 minutes

#### Assignment submission Turnitin type

This is not a Turnitin assignment

#### Generative AI Permission Level

#### Assistance with Attribution

This assessment requires you to write/create a first iteration of your submission yourself. You are then permitted to use generative AI tools, software or services to improve your submission in the ways set out below.

Any output of generative AI tools, software or services that is used within your assessment must

be attributed with full referencing.

If outputs of generative AI tools, software or services form part of your submission and are not appropriately attributed, your Convenor will determine whether the omission is significant. If so, you may be asked to explain your submission. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

For more information on Generative AI and permitted use please see [here](#).

## Problem Sets

### Assessment Overview

There will be two problem sets, designed to develop understanding of core concepts that underpin theories of public economics and regulation. A 5% per day late penalty rule will be applied until the solutions are posted on Moodle.

### Course Learning Outcomes

- CLO1 : Identify and explain, using verbal, mathematical, and graphical tools, the primary economic reasons for government intervention in a market.
- CLO2 : Evaluate and compare the economic efficiency and likely impacts of government policies on the market.
- CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.
- CLO4 : Compare and contrast different types of taxation mechanisms in the dimensions of equity and efficiency.

### Detailed Assessment Description

There will be two problem sets. Each counts for 10% of your overall grade.

### Assessment Length

NA

### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

### Generative AI Permission Level

#### Assistance with Attribution

This assessment requires you to write/create a first iteration of your submission yourself. You are then permitted to use generative AI tools, software or services to improve your submission in the ways set out below.

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## Individual Report

### Assessment Overview

The individual report will consist of five pages of policy analysis on a topic selected by the student. A marking rubric will be provided on Moodle once term starts. A 5% per day late penalty rule will be applied until a week after the deadline. Reports submitted a week after the deadline will not be marked.

### Course Learning Outcomes

- CLO2 : Evaluate and compare the economic efficiency and likely impacts of government policies on the market.
- CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.

### Assessment Length

5 pages

### Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

### Generative AI Permission Level

#### Assistance with Attribution

This assessment requires you to write/create a first iteration of your submission yourself. You are then permitted to use generative AI tools, software or services to improve your submission in the ways set out below.

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appropriately attributed, your Convenor will determine whether the omission is significant. If so, you may be asked to explain your submission. If you are unable to satisfactorily demonstrate your understanding of your submission you may be referred to UNSW Conduct & Integrity Office for investigation for academic misconduct and possible penalties.

For more information on Generative AI and permitted use please see [here](#).

## Class Participation

### Assessment Overview

The goal of this assessment item is to promote active participation (asking questions and providing timely comments and feedback) during lectures or on Moodle. I will be taking attendance and observing students' participation in discussions during lectures and on Moodle.

### Course Learning Outcomes

- CLO2 : Evaluate and compare the economic efficiency and likely impacts of government policies on the market.
- CLO3 : Identify the different groups likely to experience costs and benefits from the introduction of a new regulation or tax/subsidy.

### Assessment Length

NA

### Assignment submission Turnitin type

This is not a Turnitin assignment

### Generative AI Permission Level

#### No Assistance

This assessment is designed for you to complete without the use of any generative AI. You are not permitted to use any generative AI tools, software or service to search for or generate information or answers.

For more information on Generative AI and permitted use please see [here](#).

## General Assessment Information

### Grading Basis

Standard

### Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100

- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

## Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 9 September - 15 September	Lecture	<ul style="list-style-type: none"> <li>• Introduction to the course</li> <li>• How the market economy works</li> </ul>
Week 2 : 16 September - 22 September	Lecture	<ul style="list-style-type: none"> <li>• Externalities</li> <li>• Pure and impure public goods</li> </ul>
Week 3 : 23 September - 29 September	Lecture	<ul style="list-style-type: none"> <li>• Imperfect competition</li> </ul>
	Online Activity	Guest lecture 1: watch video by David Rahman (University of Minnesota) on collusion
Week 4 : 30 September - 6 October	Lecture	<p>Asymmetric information:</p> <ul style="list-style-type: none"> <li>• Adverse selection</li> <li>• Moral hazard</li> </ul>
	Assessment	Problem set on week 1 to week 3 materials due this Friday by 4pm
Week 5 : 7 October - 13 October	Lecture	No lectures (public holiday)
	Online Activity	<p>Regulating the financial market:</p> <ul style="list-style-type: none"> <li>• Guest lecture 2: watch video by Stephane Verani (Federal Reserve Board) of fiscal stability</li> <li>• Guest lecture 3: watch video by Radek Paluszynski (University of Houston) on shadow banks</li> </ul>
Week 6 : 14 October - 20 October	Lecture	Behavioural biases and paternalistic policies
Week 7 : 21 October - 27 October	Lecture	Taxing to redistribute
Week 8 : 28 October - 3 November	Lecture	Guest lecture by Yue Hua on student loans
	Assessment	Problem set on week 4 to week 7 materials due this Friday by 4pm
Week 9 : 4 November - 10 November	Lecture	Guest lecture by Han Gao on entrepreneurship in the macroeconomy
Week 10 : 11 November - 17 November	Presentation	<p>In-class individual presentations</p> <p>Individual presentations during lecture</p>
	Assessment	Individual report due on Friday 4pm

## Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

## General Schedule Information

Note: for more information on the UNSW academic calendar and key dates including study period, exam, supplementary exam and result release, please visit: <https://student.unsw.edu.au/new-calendar-dates>

# Course Resources

## Prescribed Resources

The website for this course is on [UNSW Moodle](#).

The textbook for this course is A Course in Public Economics, by John Leach, which contains valuable practice questions.

The lecturer will also provide lecture notes.

## Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The School of Economics strives to be responsive to student feedback. If you would like more information on how the design of this course and changes made to it over time have taken students' needs and preferences into account, please contact the Director of Education at the School of Economics.

## Consent for De-Identified Data to be Used for Secondary Research into Improving Student Experience

To enhance your student experience, researchers at UNSW conduct academic research that involves the use of de-identified student data, such as assessment outcomes, course grades, course engagement and participation, etc. Students of this course are being invited to provide their consent for their de-identified data to be shared with UNSW researchers for research purposes after the course is completed.

Providing consent for your de-identified data to be used in academic research is voluntary and not doing so will not have an impact on your course grades.

Researchers who want to access your de-identified data for future research projects will need to submit individual UNSW Ethics Applications for approval before they can access your data.

A full description of the research activities aims, risks associated with these activities and how your privacy and confidentiality will be protected at all times can be found [here](#).

If you **consent** to have your de-identified data used for academic research into improving student experience, you do not need to do anything. Your consent will be implied, and your data may be used for research in a format that will not individually identify you after the course is completed.

If you **do not consent** for this to happen, please email the [opt-out form](#) to [seer@unsw.edu.au](mailto:seer@unsw.edu.au) to opt-out from having your de-identified data used in this manner. If you complete the opt-out form, the information about you that was collected during this course will not be used in academic research.

## Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Lecturer	Pei-Cheng Yu		UNSW Business School Room 469	+61290658282	Fridays 15:30 to 17:00 or by appointment	No	Yes

## Other Useful Information

### Academic Information

### COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [Policies and Guidelines](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

## STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [Policies and Guidelines](#) page. For PG Research PLOs, including MPDBS, please refer to [UNSW HDR learning outcomes](#).

## Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Code of Conduct](#) with respect to academic integrity, the University may take disciplinary action. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Code of Conduct, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

## Submission of Assessment Tasks

### SHORT EXTENSIONS

Short Extension is a new process that allows you to apply for an extended deadline on your assessment without the need to provide supporting documentation, offering immediate approval during brief, life-disrupting events. Requests are automatically approved once submitted.

Short extensions are ONLY available for some assessments. Check your course outline or Moodle to see if this is offered for your assessments. Where a short extension exists, all students enrolled in that course in that term are eligible to apply. Further details are available the [UNSW Current Students](#) page.

## **SPECIAL CONSIDERATION**

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable.

Applications can only be made online and will NOT be accepted by teaching staff. Applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application. The majority of applications will be processed within 3-5 working days.

For further information, and to apply, see Special Consideration on the UNSW [Current Students](#) page.

## **LATE SUBMISSION PENALTIES**

### **LATE SUBMISSION PENALTIES**

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. In the case of an approved Equitable Learning Plan (ELP) provision, special consideration or short extension, the late penalty applies from the date of approved time extension. After five days from the extended deadline, the assessment cannot be submitted.

An assessment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the 'wrong' assessment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

## **FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE**

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with

feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

## Faculty-specific Information

### PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

### COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

### QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.