

PA 8195 – Economic Analysis for Public Policy - Online
Fall 2020 * Course Syllabus

INSTRUCTOR:

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TEXT:

Tyler Cowen and Alex Tabarrok. *Modern Principles: Microeconomics*. 4th ed. Worth Publishers. 2018. In addition, we will be making extensive use of learning software aligned with the textbook called LaunchPad. This course is part of the AutoAccess program designed to reduce the cost of course materials for students. You will be able to access the digital content for this course through Canvas on the first day of class automatically. Your student account will be charged for the cost of the digital course materials, and you will be sent an AutoAccess welcome email that will provide additional information on your AutoAccess courses. If you have questions, please call 573-882-7611 or email autoaccess@missouri.edu.

COURSE OBJECTIVES:

1. Explain and apply the definitions and terminology economists use to analyze and discuss economic issues.
2. Use the basic graphical tools of economics to aid in analysis and understanding of economic concepts and principles.
3. Explain the role of government in a market economy and apply this understanding to policy issues.
4. Explain the limitations of markets, the impact of policies on the functioning of markets, and the potential and limitations of public policy to achieve public economic goals.
5. Write a one-page policy document on a public policy topic from an economic standpoint, applying the microeconomic principles studied throughout the course to the analysis of the policy issue.

COURSE FORMAT:

This course will consist of the following components.

Chapter Notes and Homework Assignments. Each week, notes and other instructional materials for the required chapters will become available on Monday at 6am. Once this occurs, students are expected to read, study, and review all of the posted material. The notes are available in two formats – downloadable PowerPoint files with annotations in the “Notes” section of each slide (to read the annotations, you will need to download the file and open it in

PowerPoint rather than viewing the slides through the Canvas interface) and links to Panopto recordings that are voiceover lectures of the corresponding PowerPoint files. Students are free to access either or both notes formats, depending on their preferences. These two formats should be complementary and will allow students multiple modalities from which to learn the material. For the first week, I have also created a Panopto recording going over the course format and policies that I highly recommend you view.

After studying the chapter, chapter notes, and other instructional materials, the next task is to complete the chapter homework assignment. Links for each chapter's homework problems can be found in the relevant weekly folders. The homework assignments are completed online using the textbook's LaunchPad interface (just like the e-book). Any questions that arise during the completion of the homework assignments should be posted on the *Discussions* page, so that the instructor (and other students) can help work through any difficulties. When posting a HW related question on the *Discussions* page, please include the problem number in the *Topic Title* line, e.g. "Chapter 2 HW, Problem #5", so that other students with questions on the same problem can easily find the relevant discussion.

The homework assignments are graded on accuracy, with each chapter's assignment worth 5 points. The weekly chapter homework assignments (found in LaunchPad) must be completed by **SUNDAY at 11:55pm** each week.

Discussion Points. Each student will start every week of the course with 10 discussion points. To keep the discussion points for that week, each student must comment on one of the articles posted by the instructor to the *Discussions* page during that week, as per the requirements listed in the following section. Weekly comments must be posted by **SATURDAY at 9pm** each week. The earlier deadline is to allow the instructor adequate time to respond to the posts. The discussion board posts are completion grades. If the assignment requirements are met (as determined by the instructor), the student will receive the 10 discussion points for the week. If the assignment does not meet the requirements, this will be noted by the instructor in the discussion board thread, giving the student the opportunity to provide the needed information.

NOTE: Students who make exceptionally insightful comments that illustrate a high-level understanding of the economic content of the course (as determined by the instructor), can potentially earn 2 extra credit points each week. These extra credit points are awarded **SPARINGLY AND SOLELY AT THE INSTRUCTOR'S DISCRETION.**

In addition, for the first week of the class students must also reply to the "Introductions" post on the Discussions page to receive the first week's 10 discussion points.

Discussions Page. The *Discussions* page will serve as the communications hub for this course. General questions, including assignment-related questions, should be posted individually on the page with a descriptive tag listed in the *Topic Title* line, e.g. "Chapter 5 HW, Problem #3". Proper titling of posts will allow other students with similar or related questions to easily find the relevant discussion and, thus, will help to reduce redundant material. In addition, the following posts will be used for the specified purposes described below.

Introductions – During the first week of class, each student must reply to the "Introductions" post on the *Discussions* page, in addition to the discussion article post, to receive the week's 10 discussion points.

Week X Discussion Article – Each week, I will create a new post on the *Discussions* page and use it to share one or more discussion articles with the class. As mentioned previously, students must read one of the posted articles and make a substantive response, as determined by the instructor, with a focus on economic analysis. Note that this can be accomplished by making substantive replies to your classmates' posts. In other words, you don't always have to make an original post if you feel like you have interesting comments to make in response to another person's post. Failure to make the required post will result in the loss of that week's 10 discussion points.

This is a completion grade. If you satisfy the requirements, you will maintain your discussion points for that week. If your post does not meet the requirements, this will be noted by the instructor, giving you the opportunity to post a new comment that will allow you to earn the discussion points. Failure to re-post in response to the instructor's notice will result in the loss of the week's 10 discussion points.

ALL DISCUSSION BOARD COMMENTS FOR EACH WEEK MUST BE POSTED BY SATURDAY AT 9PM. The earlier deadline is to allow the instructor adequate time to respond to the posts.

Debate is encouraged and expected in the posts and the responses. However, abuse **WILL NOT BE TOLERATED.**

Policy Analysis. The capstone project in this course involves writing a one-page policy document analyzing a public policy topic using the microeconomic concepts that we will develop throughout the course. **Make sure to read the “Policy Analysis Assignment Sheet”, which can be found in the Policy Analysis folder in the Modules page, as it provides a more detailed description of the assignment specifications and includes general formatting guidelines.**

Note that, unlike the other assignments in this course, the final one-page summary is due on a FRIDAY (Dec. 18, 2020) at 11:55pm.

Exams. There will be two exams in this course – one during Week 4 and another during Week 8. The first exam will cover chapters 1-10 and chapter 18, while the second exam will cover chapters 11-17, 19-21, and 24/22. Once accessed, each exam allows two hours for completion. Answers to the exams become available AFTER all students have completed them (due to the potential for technical difficulties, this may sometimes be after the official exam closing time). As with the chapter homework assignments (also completed in LaunchPad), the exams are due by 11:55pm on Sunday of the week they become available.

To help in preparation for the exams, two additional study resources are available in LaunchPad. First, each chapter contains a LearningCurve tutorial, which is listed in the e-book directly before each chapter HW assignment. The LearningCurve tutorials are adaptive quizzes that test for a baseline understanding of the chapter material and are designed to provide students with more questions on topics over which they are struggling. Second, the ebook contains two folders for practice HW assignments, one folder for each exam. These folders simply contain ungraded copies of each chapter’s HW assignment, which allows students to review and practice the questions as an exam study aid. Note that neither of these resources (LearningCurve quizzes or practice HW assignments) are graded or required. They are simply meant to

provide additional study support for students as they prepare for the two semester exams.

GRADING:

Grading is based on a point system.

| Assignments | Number | Points Per | Total Grade |
|---|--------|------------|-------------|
| Chapter HW Problems | 22 | 5 | 110 |
| Weekly Article Posts on <i>Discussions</i> Page | 8 | 10 | 80 |
| Course Examinations | 2 | 50 | 100 |
| One-page Policy Document | 1 | 50 | 50 |
| Maximum points: | | | 340 |

Tentative Grading Scale:

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|-----|--------------|
| A: | 93% – 100.0% |
| A-: | 90% – 92.9% |
| B+: | 87% – 89.9% |
| B: | 83% – 86.9% |
| B-: | 80% – 82.9% |
| C+: | 77% – 79.9% |
| C: | 73% – 76.9% |
| C-: | 70% – 72.9% |
| D: | 60% – 69.9% |
| F: | < 60% |

Any student reaching the relevant threshold will receive the listed grade. However, the grade cut-offs may be revised downwards based on the overall grade distribution in the course. A+ grades ***may*** be awarded in cases of exceptional overall course performance.

IT ISSUES:

If you have technical issues at any time during the course, you should first contact the relevant IT help line (note that Canvas help is separate from Launchpad help). I will not respond to any technical issues or provide extra time/back credit for assignments, **UNLESS YOU PROVIDE A TICKET NUMBER GIVEN TO YOU BY THE RELEVANT HELP LINE** in your message to me.

Canvas Help Contacts:

Phone: 1-573-882-5000

Chat: <https://doit.missouri.edu/tech-support/> (“Live Chat!” button)

Launchpad Help Contacts:

Online Form: <http://support.bfwpub.com/supportform/form.php>

Phone: 1-800-936-6899

DISABILITY SERVICES: If you anticipate barriers related to the format or requirements of this course, please let me know as soon as possible.

If disability related accommodations are necessary (for example, extended time on exams, captioning), please register with the Office of Disability Services (<http://disabilityservices.missouri.edu>), S5 Memorial Union, 573- 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for persons with disabilities, click on "Disability Resources" on the MU homepage.

PLAGIARISM: Students are expected to turn in their own work. This includes all assignments completed on-line as well as the discussion board posts and one-page policy documents. Students who do not comply will receive a zero on the given assignment or an "F" on their grade report and will be reported to the University administration.

For more information on academic integrity and plagiarism, visit the library website and click on the tab "Homework and Research Help". From there, scroll down and click on "Research Paper Assistance". Then, click on "Plagiarism and Copyright".

GRIEVANCES: Students who believe that an instructor has violated school or university policy, treated them unfairly, or engaged in inappropriate conduct may seek redress through the Truman School's Grievance Procedure. In most cases, the student should first try to resolve the issue with the faculty member. If that action does not result in successful resolution, the student should go to the TSPA MPA or PhD Director of Graduate Studies. If the issue remains unresolved, the student may bring the matter to the Director who will attempt to resolve the issue or inform the student of his/her options to pursue the issue with the Office of Graduate Studies. In all cases, the goal of this procedure is to ensure that students concerns are addressed in a fair and constructive manner.

COMPETENCIES:

| Competency | Knowledge / Skill Area(s) | Learning Activity | Assessment |
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| Lead and manage in public governance | Communicate effectively orally and in writing | Lecture, assigned readings, discussion board posts, one-page policy document | Discussion board posts, one-page policy document |
| Participate in and contribute to the policy process | Effective participation in the policy process | One-page policy document | One-page policy document |
| | Evaluate the effectiveness of programs | Lecture, assigned readings, discussion board posts, one-page policy document | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| | Advise policymakers | Lecture, assigned readings, One-page policy document | One-page policy document |
| Analyze, synthesize, think critically, solve problems, and make decisions | Think critically about problems, generate and evaluate options, and determine effective courses of action | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| | Review and synthesize literature and communicate effectively to public officials, policymakers, and others | Lecture, assigned readings, discussion board posts, one-page policy document | Discussion board posts, one-page policy document |
| | Analyze policy initiatives | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| Incorporate public values into decisions | Ethical principles for leadership and frameworks for decision-making | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| | Apply ethical frameworks to analyze difficult situations and make informed decisions | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| Communicate and interact productively with a diverse and changing workforce and citizenry | Interact and communicate effectively with diverse groups in the workplace and among the public | One-page policy document | Discussion board posts, one-page policy document |

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| Effectively evaluate public policy programs and analyze policy options across a variety of policy areas | Methods and tools of policy analysis | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| | How to articulate the efficiency-equity tradeoff | Lecture, assigned readings, discussion board posts, one-page policy document | Discussion board posts, one-page policy document |
| | Current issues and research in a variety of policy areas | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document, chapter homework assignments, course examinations |
| | Articulate the strengths and weaknesses of various policy approaches | Lecture, assigned readings, discussion board posts, one-page policy document, chapter homework assignments, course examinations | Discussion board posts, one-page policy document |

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Course Schedule, Reading Assignments, and Important Dates Table

Notes: Weekly discussion articles will be posted on the *Discussions* page. Each week goes from Monday through Sunday. All LaunchPad assignments (chapter HW assignments and the two course examinations) open Monday at 6am and are due by Sunday at 11:55pm, while all discussion board posts are due by Saturday at 9pm. The final one-page policy document is due on Friday, December 18, AT 11:55PM.

| Week / Start date | Reading assignments | Assignment |
|------------------------------------|---|--|
| Week 1 10/19/2020 | Chapter 1 – The Big Ideas of Economics Chapter 2 – The Power of Trade and Comparative Advantage Chapter 3 – Supply and Demand Article to be posted by the instructor (TBD) | <u>Due Saturday, Oct. 24 at 9pm</u> Discussion Article Post Reply to the “Introductions” post on the <i>Discussions</i> page <u>Due Sunday, Oct. 25 at 11:55pm</u> Chapters 1, 2, and 3 HW |
| Week 2 10/26/2020 | Chapter 4 – Equilibrium: How Supply and Demand Determine Prices Chapter 5 – Elasticity and Its Applications Chapter 6 – Taxes and Subsidies Article to be posted by the instructor (TBD) | <u>Due Saturday, Oct. 31 at 9pm</u> Discussion Article Post <u>Due Sunday, Nov. 1 at 11:55pm</u> Chapters 4, 5, and 6 HW |
| Week 3 11/02/2020 | Chapter 7 – The Price System: Signals, Speculation, and Prediction Chapter 8 – Price Ceilings and Floors Chapter 9 – International Trade Article to be posted by the instructor (TBD) | <u>Due Saturday, Nov. 7 at 9pm</u> Discussion Article Post <u>Due Sunday, Nov. 8 at 11:55pm</u> Chapters 7, 8, and 9 HW |

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| Week 4 11/09/2020 | Chapter 10 – Externalities: When Prices Send the Wrong Signals Chapter 18 – Labor Markets | <u>Due Saturday, Nov. 14 at 9pm</u> Discussion Article Post. <u>Due Sunday, Nov. 15 at 11:55pm</u> Chapters 10 and 18 HW Exam #1 (covering Ch. 1-10 & 18) |
| Week 5 11/16/2020 | Chapter 11 – Costs and Profit Maximization Under Competition Chapter 12 – Competition and the Invisible Hand Chapter 13 – Monopoly Article to be posted by the instructor (TBD) | <u>Due Saturday, Nov. 21 at 9pm</u> Discussion Article Post <u>Due Sunday, Nov. 22 at 11:55pm</u> Chapters 11, 12, and 13 HW |
| Week 6 11/23/2020 | Note that all Thanksgiving week assignments are due the following week. Chapter 14 – Price Discrimination and Pricing Strategy Chapter 15 – Oligopoly and Game Theory Chapter 16 – Competing for Monopoly: The Economics of Network Goods Article to be posted by the instructor (TBD) | Note that all Thanksgiving week assignments are due the following week. <u>Due Saturday, Dec. 5 at 9pm</u> Discussion Article Post <u>Due Sunday, Dec. 6 at 11:55pm</u> Chapters 14, 15, and 16 HW |

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| Week 7 11/30/2020 | Chapter 17 – Monopolistic Competition and Advertising Chapter 19 – Public Goods and the Tragedy of the Commons Chapter 20 – Political Economy and Public Choice Article to be posted by the instructor (TBD) | <u>Due Saturday, Dec. 5 at 9pm</u> Discussion Article Post <u>Due Sunday, Dec. 6 at 11:55pm</u> Chapters 17, 19, and 20 HW |
| Week 8 12/07/2020 | Chapter 24/22 – Asymmetric Information and Managing Incentives Chapter 21 – Economics, Ethics, and Public Policy | <u>Due Saturday, Dec. 12 at 9pm</u> Discussion Article Post <u>Due Sunday, Dec. 13 at 11:55pm</u> Chapters 24/22 and 21 HW Exam #2 (covering Ch. 11-17, 19-21, and 24/22) |
| Grading Week 12/14/2020 | Note that the one-page policy document is due on FRIDAY, DECEMBER 18, AT 11:55PM. | <u>Due FRIDAY, Dec. 18 at 11:55pm</u> One-page policy document |