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| ECON 237: Public EconomicsSpring, 2018Catalog Number: 18880Credit Hours: 4Format: Classroom based lectureLecture: T Th 11:50 a.m. - 1:10 p.m.Lecture Location: Hegeman 308 | Instructor: Brandon McCoyDepartment of EconomicsOffice: Albee 211Email: bmccoy@bard.eduOffice Hours: T Th 2:30-3:30 p.m.or by appointment (e-mail to request) |

# Course Description:

This course focuses on the role of the government in the economy and covers four general areas: government revenue, government expenditure, regulation, and public choice. Applying a variety of methodologies, students will learn to creatively and critically analyze public policy. We will frame policy and its implications in terms of social relations and seek to explain how these policies impact the processes which provide the flow of goods and services enabling society to meet the needs of its members. Topics will include many current policy issues including, but not limited to market and government failures, budget deficits, tax reform, schooling and environmental protection. In covering these topics we will consider reasons for intervention, explore costs and benefits of policies, as well as the response of society’s members to these policies.

**Required Text:**

The required texts can be obtained for **FREE** by following the link below.

<http://www.core-econ.org/>

Additional Course Materials:

Additional readings and/or videos will be provided via Moodle or handed out during lecture.

Moodle **interventionS18**

**Course Outline**[[1]](#footnote-1):

| **Week** | **Dates** | **Topic(s)** | **Reading(s)** | **Assignment/Test** |
| --- | --- | --- | --- | --- |
| **1** | 1/30-2/1 | IntroductionIndividual decisions | Core Units 2-3 |  |
| **2** | 2/6-2/8 | Interactions between economic actors | Core Units 4-6 | HW 1 |
| **3** | 2/13-2/15 | Firms and markets | Core Units 7-8 | HW 2 |
| **4** | 2/202/22 | ReviewTest |  | Test 1 (in-class) |
| **!!!** | **Feb. 28** | ***Late drop period ends*** |
| **5** | 2/27-3/1 | Market Failures & Policy | Unit 12Hahnel (2007)Kapp (1970) Ch. 1-2 | HW 3 |
| **6** | 3/6-3/8 | Market Failures & Policy | Stiglitz (1998) and Stiglitz (2017)Waller (2015) & (2017) | HW 4 |
| **7** | 3/13-3/15 | PowerPolitics and Policy | Dugger (1980) (1988) (1989)Core Unit 22 | HW 5 |
| **8** | 3/20-3/22 | **Spring Recess****No Class** |  |  |
| **9** | 3/273/29 | What demand from economy?Corn model | Hahnel (2015) Ch. 2 Hahnel (2015) Ch. 3 | Project part 1 dueIn class assng. 1 |
| **10** | 4/34/5 | RecapChoice of technology | Hahnel (2015) Ch. 4Hahnel (2015) Ch.5 | In class assng. 2 |
| **11** | 4/104/12 | SFC | Godley & Lavoie (2007) Ch. 3 | In class assng. 3 |
| **12** | 4/174/19 | Levy Econ ConferenceSFC | Godley & Lavoie (2007) Ch.7 | In class assng. 4 |
| **13** | 4/244/26 | SFC | Godley & Lavoie (2007) Ch. 2 |   |
| **!!!** | **May 1** | **Last day to withdraw** |
| **14** | 5/15/3 | Advising daySFC Extensions | No class | Project part 2 due |
| **15** | 5/8-5/10 | Measuring Climate Change | Core Doing Econ Ch. 1HDR 106 | Test 2 (home)In class lab |
| **16** | 5/15-5/17 | Completion days (5/16) |  |  |

*\* No audio or video recording of lectures is permitted unless special authorization[[2]](#footnote-2) has been given (this includes photographs)*

**Evaluation Process:**

Grading Scale:

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| **A** 90% and above**A-** 85-89%**B+** 80-84%**B** 75-79%**B-** 70-74%**C+** 65-69% | **C** 60-64%**C-** 57-59%**D+** 54-56%**D** 50-53%**D-** 45-49%**F** 44% and below |

Assessment:

 Class Participation: 10%

Assignments: 30%

Exams: 30%

Project: 30%

Extra credit: α%

Total 100%

**Class Attendance and Participation: 10%**

Class attendance is mandatory and participation is essential. Students are to read the assigned materials prior to class meetings and be prepared to discuss the readings in class.[[3]](#footnote-3) It is in the best interest of the students to participate, stay engaged, take notes, and *enjoy* the special topics and other in-class activities throughout the semester.

**Students are expected to be on time and ready to contribute to the dynamics of the class. It is hoped that there will be significant discussion, involvement, and interaction surrounding the materials investigated. Contributions and participation are expected to be thoughtful and based on a considered examination of the material rather than merely trying to “score points.”**

**Assignments: 30%**

At home assignments will be distributed in advance of the due dates. Both at home and in class assignments will require, in general, students to explain and support their own economic views and reflect on the course materials examined.

The assignments are designed to generate thought and reveal personal engagement with the materials at hand and allow the students to show that they can explain, critically examine, and support their thoughts and positions on certain economic matters.

Assignments that are accepted late will receive a deduction of 5% per class period. The lowest grade will be dropped.

More on the specifics of the assignments will be discussed in class.

HW 1-2 will be taken from the Core text.

HW 3 -5 will be a 1 page reflection of the weeks assigned readings due before the start of class Tuesday.

In-class assng. 1 will consider corn model

In-class assng 2 will consider Sraffa model

 In-class assng 3-4 will consider SFC models

**Examinations: 30%**

Exams will be given a total of 30%. The format will vary from multiple choice, true/false, short answer, matching, graphical analysis, and short essay. Unexcused/missed examinations will be counted as failures and will receive the grade of 0%. Obviously, absences for medical reasons, deaths in the family, etc. are accepted.

Cheating will result in an automatic failure of the exam and referral to the Dean for academic dishonesty.

Should it be desired, a single, ONE-SIDED sheet of paper with the student's *own notes (font Times New Roman-12 is the smallest allowed)* will be allowed for use during the in class test. These notes are to be turned in with the final examination.

**Project: 30%**

Goal: Perform an inquiry or investigation that makes an original intellectual or creative contribution to the understanding of a topic that relates to our study of public economics.

The project will be broken down into several components over the course of the semester.

Part 1: Knowledge and comprehension- collect, restate, interpret, and understand information. In this part you are required to present the topic and summarize available information. This part of the project will culminate in approximately a two page written summary.

Part 2: Analysis and application- organize, analyze, and apply information to solve a problem. In this part you are required to explain and compare competing arguments. It is expected that you draw on materials covered in course and through readings to identify key elements of the competing arguments and shortcomings that can be addressed, extending our understanding of the topic. This part of the project will culminate in approximately a three page analysis.

Part 3: Synthesis and presentation- create information from information and present findings to class. In this part you are expected to extend your work from part 2 and demonstrate that the goal of performing an inquiry or investigation that makes an original intellectual or creative contribution to the understanding of a topic that relates to our study of public economics has been achieved. This part of the project should result in a three to five page write up and a 10-15 min presentation which clearly illustrates the original intellectual or creative contribution.

**Please Note:**

* The class environment is a domain for learning. As such, please be mindful of cell phones, food, drinks, and other disruptive actions that can distract and drain energy from the environment.
* Do not, under any circumstances, cheat, copy, or plagiarize work directly from another student or from any other source.
* Do not expect a decent grade unless you do the work, attend class meetings, keep up with the readings and assignments, and participate.
* Accommodation, extra instruction, or a venue with the instructor will not be forthcoming if you are not attending class (that is, if you are missing class meeting(s) unexcused[[4]](#footnote-4)).
* Grades will not be adjusted (except for where an error has made by the instructor). Do not come in at the end of the semester to ask for a higher grade.
* If you are emailing the instructor please use the following format in the Subject line of the email: "ECON 237 - [insert subject of email here] - [insert your name here]"

**University Policies and Support Systems**

**Academic Calendar:** Students are encouraged to review important add, drop or withdraw dates: http://www.bard.edu/academics/calendar/

**Academic Honesty:** Academic honesty is essential for the intellectual life of the University. Faculty members have a special obligation to expect high standards of academic honesty in all student work. Students have a special obligation to adhere to such standards. Academic dishonesty, including cheating, plagiarism or sabotage will not be tolerated

**Attendance Policy:** Students are expected to attend and participate in classes. Advance notice of attendance policies of academic units and individual instructors should be given, and such notice should be in writing. Students should notify the instructor of excused absences in advance, where possible. Students who have an excused absence are expected to make arrangements with the instructor for alternative or make-up work. Such arrangements should be made in advance of the absence, where possible. Instructors should accommodate excused absences to the extent that an accommodation can be made that does not unreasonably interfere with the learning objectives of the course or unduly burden the instructor. Attendance policies shall be applied in a non-discriminatory manner.

**Grade Appeal Policy:** Students are responsible for meeting the standards of academic performance established for each course in which they are enrolled. The establishment of the criteria for grades and the evaluation of student academic performance are the responsibilities of the instructor.

**Support:** Bard provides individual, couples, and group counseling, assessment, consultation, referral, and campus outreach services to the Bard community. All services are free of charge and available to currently enrolled students throughout the academic year. We can be reached at 845-758-7433 on weekdays from 9-5, or by email at counselingservice@bard.edu.<http://www.bard.edu/counseling/>

The Center for Student Life & Advising (CSLA) at Bard College is committed to supporting students in their academic and extracurricular endeavors. We provide academic and personal advice as well as mentorship to students throughout their time at the College. CSLA comprises the offices of the Dean of Student Affairs, the Dean of Studies, and Spiritual Life.

http://www.bard.edu/csla/

1. ***Tentative and subject to modification****.* This applies to all assigned readings, topics to be covered, the midterm and Assignments; but, not the Final Examination. [↑](#footnote-ref-1)
2. Note that "special authorization" will involve the execution of a contract containing terms that: 1) do not allow the sharing, posting, or dissemination of the recordings; and, 2) that all recordings and any copies that have been made to be permanently destroyed within a fortnight (two weeks) after the final course examination, and, confirmation of same. Should a breach of the terms of the contract occur the incident and student may be reported. [↑](#footnote-ref-2)
3. **The instructor reserves the right to give grade-bearing Assignments and other assignments at any point, should participation and class dynamics be "static," or, if the instructor suspects that the required reading assignments are not, in fact, being read.** The instructor also reserves the right to offer activities or assignments for extra credit and may create a currency, of which the aforementioned instructor is the monopoly issuer, and demand that students pay "taxes" in said currency in return for extra credit points. [↑](#footnote-ref-3)
4. Any absences that are claimed to be excused may require proper documentation evidencing the assertion (i.e., proof). Students with excused absences may be required to undertake make-up or alternative work. Advance notice as to excused absences, when possible, is appreciated and to your benefit. [↑](#footnote-ref-4)