

John Glenn School of Public Affairs 830
Economics of Public Policy and Management
Autumn 2009

Instructor: Ken Rose
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Office Hours: Wed., 4:00-5:15pm

Credit Hours: 4
Section: Wed., 5:30-8:18pm
Room: Page Hall 020

Text: Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, 7th Edition, Prentice Hall (6th edition will work as well).

Assistants: Dae Joong Kim (kim.2769@buckeyemail.osu.edu)
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Course web-based materials: carmen.osu.edu

Note: Log into Carmen using your OSU username and password, then click on the PUBPOLM 830 course link.

Preliminary Course Outline

September	23	Chapter 1 and Chapter 2, sections 2.1 to 2.3
	30	Chapter 2, sections 2.4, 2.5, & 2.7 and Chapter 3, sections 3.1 to 3.3
October	7	Chapter 4, sections 4.1 to 4.5
	14	Chapter 6 and Chapter 7, sections 7.1 & 7.2
	21	Midterm Exam
	28	Chapter 7, sections 7.3 & 7.4 and Chapter 8
November	4	Chapter 9
	11	Veterans' Day - no class
	18	Chapter 10, sections 10.1 to 10.4 & 10.7 and Chapter 11, sections 11.1 to 11.4
	25	Remains and Review
December	2	Chapter 18, sections 18.1 to 18.6
	9	Final Exam, 5:30-7:18pm, Page Hall room 020

Supplemental Materials:

The textbook's website contains a study guide with extra problems:

<http://www.pearsonhighered.com/pindyck/>

The study guide for the textbook is available at SBX bookstore.

Course Objectives:

This intermediate-level class focuses on microeconomic topics that are relevant to public policy analysis. Microeconomics is the study of how individuals and firms make decisions and how these decisions lead to markets. We will examine how markets allocate scarce resources and how government policy affects efficiency and equity.

Upon completion of the course, students will have gained a basic understanding of some core microeconomic concepts and methods of analysis. Students will

- Understand key concepts such as efficiency, opportunity costs, elasticity, public goods, and externalities.
- Be able to apply tools from microeconomics to improve managerial and policy decision-making.
- Be able to use economic analysis to evaluate public policy issues.
- Be able to comprehend and critically evaluate arguments made in public policy debates. You should be able to read and understand the economics sections of publications such as the Wall Street Journal, New York Times, or The Economist.
- Be able to apply the basic concepts learned in the class to other more applied classes taken in the program such as public finance and public budgeting.

Course Format:

Classes will meet for lecture, problem solving, and discussion on Wednesdays September 23rd through December 2nd, except for November 11th (Veterans' Day). Lectures will focus on the assigned reading material from the textbook. Some additional discussion reading material (newspaper/magazine articles or op-ed pieces focusing on relevant economic topics) will also be distributed or placed on the course website. Students are expected to prepare all reading assignments prior to each class so that they can fully contribute. Homework will be assigned weekly and students will generally have one week to complete each assignment.

Course Requirements and Evaluation:

The course grade will be based upon a mid-term examination (35%), a final exam (35%), graded problem sets (20%), and class participation (10%). Problem sets are due at the beginning of class on the specified

day. Late assignments will receive no credit. The lowest problem set grade (including late or missed) will be dropped.

Answer keys for assignments are made available. If you believe that you unfairly lost points on an assignment or exam, you must turn in a written appeal that briefly explains why you believe that points should be restored.

While students may work together on preparing homework assignments, each student is required to turn in his or her own work. Collaboration on exams is strictly forbidden, and violators are subject to all Ohio State rules on academic misconduct: http://studentaffairs.osu.edu/resource_csc.asp

THIS MATERIAL IS AVAILABLE IN ALTERNATIVE FORMATS UPON REQUEST. PLEASE CONTACT THE SCHOOL'S OFFICE AT 292-8696 FOR ASSISTANCE. STUDENTS WITH DISABILITIES ARE RESPONSIBLE FOR MAKING THEIR NEEDS KNOWN AND FOR SEEKING THE AVAILABLE ASSISTANCE IN A TIMELY MANNER.