

Course Syllabus -- Fall 2017
Economics for Policy Analysis and Planning I
Tuesdays and Thursdays – 8:15 – 9:30 am in 25 Humphrey School

Instructor: Professor Judy Temple
235 Humphrey School
Office hours: Mondays 9:30 – 11 am and Wednesdays 1-2:30 pm
(and other times by arrangement)
Email: jtemple@umn.edu
Phone: 612-625-2286

TA: Min Lee
Discussion section: Thursdays 9:45 – 11 am in Carlson 1-147.
Office hours: Tues. 10-noon; Thurs. 11:30-1 pm at location _____
Email: leex2356@umn.edu

Objective: This is a course in intermediate microeconomics. A course in introductory microeconomics is the prerequisite. The objective of this course is for you to understand consumer and firm decisions and to understand when government intervention in the private market may be desirable on efficiency or fairness grounds. We will explore how resources are allocated in a market economy and we will investigate the role of government in a market economy (or mixed economy) such as the United States. We will focus most of our time developing the analytical microeconomic tools needed to discuss efficiency and fairness concerns and throughout the semester we will apply these tools to various relevant public policy examples. This course contributes to several *learning objectives for the MPP program, especially (3) “to analyze, synthesize, think critically, solve complex problems, and make decisions” and (4) to understand the role of government in a market economy.*

Textbook: Microeconomics (8th or 9th edition) by Robert Pindyck and Daniel Rubinfeld. Students are expected to own or be able to share a copy of the textbook. The 7th edition might be OK.

Discussion section:

The TA leads a discussion section on Thursdays. The TA may discuss material from lecture, material from the book that was not discussed in lecture, and may present examples of problems that are related to those on the homework assignments. The homework assignments will be handed out or made available on Tuesdays to be turned in the following Tuesday. The TA will contribute some questions to the midterms and final exam.

Evaluation:

The course grade will be based on the homeworks, in class exams, and small quizzes. There will be 5 homework assignments worth 25 points each and the lowest homework assignment grade will be dropped. There will be 3 short in-class quizzes worth 10 points each. The lowest quiz grade will be dropped. There will be 3 in-class exams worth 100 points each. There is no final exam this year. Late homework can be handed in before the next class period with a penalty of 3 points. Homework will not be accepted after that time. Total number of points is 420.

Moodle:

The slides from each class will be handed out during class. They will also be put on the Moodle site. Some of the pages may be blank as examples may be written on the board or discussed in class. More information on the class will be available on Moodle, including several additional readings or lists to podcasts.

Foundations for Success:

The Humphrey School has developed an online learning platform with videos to help students review topics in algebra and economics. Students who have not taken the recommended Principles of Microeconomics are especially encouraged to make use of the videos throughout the semester. There will be some review sessions hosted by Diane Beck throughout the semester.

Disability accommodations: The University of Minnesota is committed to ensuring equal learning opportunities for disabled students. Students registered with the university's Office of Disability Services typically are provided with a letter requesting accommodations. Students with a need for reasonable accommodations are encouraged to contact the instructors of this course early in the semester.

Statement on academic integrity: All students in University courses are expected to complete coursework responsibilities with fairness and honesty. Students are expected to do their own work, although discussions with other students may be useful. Students are expected to write using their own words and to provide appropriate citations to the literature when ideas and quotes of other writers are used. Students can work together on homework assignments but each student will turn in their own individual write-up of the assignment.

Exam dates; Tuesdays October 10, November 14, and December 12 (last day of class).

Grading scale:

93% and above	A
90% and above	A-
87% and above	B+
83% and above	B
80% and above	B-
77% and above	C+
73% and above	C
70% and above	C-
67% and above	D+

Tentative schedule for Fall 2017

Dates	Reading	What is due?
Week 1 (September 5, 7)	Ch 1 – Introduction, start Ch 2 – Supply and Demand for Wednesday	
Week 2 (September 12, 14)	Continue Ch 2 – Supply and demand. Start Ch 3 – Consumption.	Homework 1 handed out on Tuesday 9/12
Week 3 (September 19, 21)	Ch 3 – Consumption, start Ch 4 – Demand on Thursday	Homework 1 due on Tuesday 9/19. Homework 2 handed out on 9/19
Week 4 (September 26, 28)	Ch 4 – Demand. Read blog and Levitt’s podcast/reading on estimating demand for Uber on Thursday.	Homework 2 due on Tuesday 9/26.
Week 5 (October 3, 5)	Ch. 18 – Externalities and public goods	First midterm exam
Week 6 (October 10, 12)	Start Ch 6 – Production on Thursday	First midterm exam on Tuesday 10/10 on Ch. 1-4 and 18.
Week 7 (October 17, 19)	Continue Ch 6 - Production Read article by manufacturing on Moodle. Start Ch 7 – Costs - for Thursday	
Week 8 (October 24, 26)	Ch 7 Costs; start ch. 8 on Supply for Thursday	
Week 9 (October 31)	Continue Ch 8 -- Supply	
Week 10 (November 7, 9)	Chapter 9 – Competitive markets for Tuesday, minimum wage article by Card and Krueger on Thursday..	Homework 3 due on Monday November 7.
Week 11 (November 14, 16)	Ch 10 – Monopoly on Thursday	Second midterm exam on 11/14
Week 12 (November 21)	Continue Chapter 10 - Monopoly	
Week 13 (November 28, 30)	Chapter 11 – Pricing with monopoly power (pages 399-409 only) on November 23.	Homework 5 handed out Tuesday 11/28.
Week 14 (December 5, 7)	Chapter 14 – Factor markets (but not 14.3)	.Homework 5 due Tuesday 12/5.
Week 15 (December 12)	Chapter 19 – Behavioral economics. Time permitting, we will discuss policy analysis article by Lemn and Nelson.	Third midterm exam on Tuesday 12/12.

Notes: No class on Thursday November 2 and Thursday November 24. All readings other than the textbook will be available on Moodle. The chapter numbers for both the 8th and 9th edition of the text are the same. But only the 9th edition has Chapter 19 on behavioral economics. A copy of this chapter will be available on Moodle.

Grading scale

Grades will be assigned according to this scale:

93% and above A
90% and above A-
87% and above B+
83% and above B
80% and above B-
77% and above C+
73% and above C
70% and above C-
67% and above D+
60% and above D