**PUBL 602: Microeconomics for Public Policy**

Fall 2021

UMBC School of Public Policy

**Tuesdays 4:30-7:00PM**

**Professor Zoë McLaren**

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Virtual office: https://umbc.webex.com/meet/zmclaren

Pronouns: she/her/hers

Office hours:

Mondays 6:00pm-7:00pm

Tuesdays 3:30pm-4:30pm and 7:00-7:30pm

By appointment

**Blackboard and UMBC Email**

I use Blackboard to post class materials and to send emails to the class.

**Contacting Me**

Email is the best way to get in touch with me.

**Course description**

This course covers the principles of microeconomic theory as they apply to policy analysis with a focus on understanding economic markets and mitigating market failures.

**Learning Objectives**

At the completion of this course, students will be expected to:

1. Apply economic theory to policy problems

2. Use economic efficiency as one criterion for evaluating government interventions

3. Identify sources of market failure and appropriate government interventions

4. Identify governance problems that limit government interventions in markets

**Class Format**

Class periods will involve a mix of lecture, discussion and small group work.

**Prerequisites**

None.

**Course Materials**

The required textbook is:

*Microeconomics* by Pindyck & Rubenfeld (any edition). Free PDF available online.

All other required readings are available on Blackboard.

**Course Requirements**

Problem sets (10) 40%

Mid-term exam (in-class) 25%

Final exam (in-class) 25%

Participation 10%

Total 100%

Problem Sets: There will be problem sets to give students the opportunity to practice working with concepts and techniques covered in lecture. Students are encouraged to work collaboratively but each student must submit their own assignment and note collaborators.

Exams: Exams will cover material from lecture, problem sets and in-class activities. They will be open-book exams during our class period. Students are not permitted to collaborate on exams.

Participation: Students are expected to carefully read and consider the assigned materials and come to class prepared to contribute to class discussion and small-group activities. Your score is based on your contributions to class, not on attendance.

**Academic Integrity**

“Academic integrity is an important value at UMBC. By enrolling in this course, each student assumes the responsibilities of an active participant in UMBC’s scholarly community in which everyone’s academic work and behavior are held to the highest standards of honesty. Cheating, fabrication, plagiarism, and helping others to commit these acts are all forms of academic dishonesty, and they are wrong. Academic misconduct could result in disciplinary action that may include, but is not limited to, suspension or dismissal.” https://aetp.umbc.edu/ai/

Students are encouraged to collaborate on assignments (but not quizzes), unless instructed otherwise. Each student must submit their own assignment. To emphasize the importance of integrity and intellectual property in the profession, please list your collaborators on your assignment. Academic misconduct will not be tolerated.

**Student Disability Services (SDS)**

UMBC is committed to eliminating discriminatory obstacles that may disadvantage students based on disability. Services for students with disabilities are provided for all students qualified under the Americans with Disabilities Act (ADA) of 1990, the ADAAA of 2009, and Section 504 of the Rehabilitation Act who request and are eligible for accommodations. The Office of Student Disability Services (SDS) is the UMBC department designated to coordinate accommodations that would allow students to have equal access and inclusion in all courses, programs, and activities at the University.

If you have a documented disability and need to request academic accommodations, please refer to the SDS website at sds.umbc.edu for registration information and to begin the process, or alternatively you may visit the SDS office in the Math/Psychology Building, Room 212. For questions or concerns, you may contact us through email at disAbility@umbc.edu or phone (410) 455-2459.

If you require accommodations for this class, make an appointment to meet with me to discuss your SDS-approved accommodations.

**Sexual Misconduct and Title IX Resources**

As an instructor, I am considered a Responsible Employee, per UMBC’s Policy on Prohibited Sexual Misconduct, Interpersonal Violence, and Other Related Misconduct. While my goal is for you to be able to share information related to your life experiences through discussion and written work, I want to be transparent that as a Responsible Employee I am required to report disclosures of sexual assault, domestic violence, relationship violence, stalking, and/or gender-based harassment to the University’s Title IX Coordinator.

As an instructor, I also have a mandatory obligation to report disclosures of or suspected instances of child abuse or neglect. The purpose of these reporting requirements is for the University to inform you of options, supports and resources; you will not be forced to file a report with the police. Further, you can receive support and resources, even if you do not want any action taken. Please note that in certain situations, based on the nature of the disclosure, the University may need to take action.

If you need to speak with someone in confidence about an incident, UMBC has the following Confidential Resources available to support you:

The Counseling Center: 410-455-2472

University Health Services: 410-455-2542

(After-hours counseling and care available by calling campus police at 410-455-5555)

Other on-campus supports and resources:

The Women’s Center, 410-455-2714

Title IX Coordinator, 410-455-1606

Additional on and off campus support and resources can be found at: http://humanrelations.umbc.edu/sexual-misconduct/gender-equitytitle-ix/.

**On-campus mask policy**

UMBC has set clear expectations for masking while on campus that include the requirement that you must wear a face mask that covers your nose and mouth in all classrooms regardless of your vaccination status. This is to protect your health and safety as well as the health and safety of your classmates, instructor, and the university community. Anyone attending class without a mask or wearing one improperly will be asked by the instructor to put on a mask or fix their mask in the appropriate position. Any student that refuses to comply with this directive will be asked to leave the classroom immediately and failure to do so will result in the instructor requesting the assistance of the University Police. Students who refuse to wear masks may be referred to Student Conduct and Community Standards and may face disciplinary action for violations of the Code of Student Conduct, specifically, Rule 2: Behavior Which Jeopardizes the Health or Safety of Self or Others and Rule 16: Failure to Comply with the Request of a University Official. UMBC’s on-campus safety protocols, including masking requirements, are subject to change in response to the evolving situation with Covid-19.

**Student Well-Being**

As an instructor, I believe it is important to support the physical and emotional well-being of my students. Please contact me if you have a physical or mental health issue that is affecting your performance or participation in this course. You can also visit <http://counseling.umbc.edu/about/> for more information about resources available on campus.

**Course Schedule and Readings**

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| --- | --- | --- | --- | --- |
| **Week** | **Date** | **Topic** | **Readings** | **Due** |
|  |  |  |  |  |
| 1 | Aug 31 | Prices & Markets | P & R Chapter 1-2 |  |
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| 2 | Sept 7 | Demand Theory | P & R Chapter 3-4 | PS 1 |
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| 3 | Sept 14 | Theories of Production | P & R Chapter 6-7 | PS 2 |
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| 4 | Sept 21 | Competitive Market Supply | P& R Chapter 8 | PS 3 |
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| 5 | Sept 28 | Competitive Equilibrium | P & R Chapter 9 | PS 4 |
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| 6 | Oct 5 | In-class workshop | No readings | PS 5 |
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| 7 | Oct 12 | Midterm (in-class) |  |  |
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| 8 | Oct 19 | Non-Competitive Markets | P & R Chapter 10-12 | No PS due |
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| 9 | Oct 26 | No class |  |  |
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| 10 | Nov 2 | Efficiency, Trade & Equity | P & R Chapter 16 | PS 6 |
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| 11 | Nov 9 | Public Goods | P & R Chapter 18 | PS 7 |
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| 12 | Nov 16 | Externalities | P & R Chapter 18 | PS 8 |
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| 13 | Nov 23 | Uncertainty & Risk | P & R Chapter 5 | PS 9 |
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| 14 | Nov 30 | Asymmetric Information | P & R Chapter 17 | PS 10 |
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| 15 | Dec 7 | Final exam (in class) |  |  |