COURSE SYLLABUS

Normally, I offer this course over a 15-week semester, meeting with students 3 hours a week (and expect them to be spending 6 hours a week on homework). This course is highly condensed, and is offered over two weeks for 4.5 hours/day (1:00 to 5:30 p.m., M-F in G303). If you want to do well in it, you will need to begin reading soon.

SCOPE

Political economy is one of the foundation courses in the UAF core curriculum. It is designed for lower-division students, and assumes no prior study of either economics or political science.

Governments and markets affect most of our choices in daily life. Political economy is the systematic study of the intersection of governments and markets. In this course, you will become familiar with the players—individuals, groups, and institutions—which make decisions. You will learn about the different processes through which decisions are made, and the ideas and values which shape decisions. And you will gain an understanding of major issues in political economy, such as inflation and unemployment, poverty, regulation/deregulation, budget surpluses/deficits, national debt, and global political and economic transformations.

If you attend and participate in the face-to-face class or are an alert and engaged online student, and if you do the readings, you will become familiar with the major concepts of political economy and be able to apply them to contemporary issues and events.

TEXTBOOKS

The primary text for the course is Roger Miller, Daniel Benjamin, and Douglass North (MBN), The Economics of Public Issues (17th edition, 2012). In addition, the class BlackBoard site has readings from four other texts: Cohen (2002), Gosling (2008), Lehne (2006) and Patterson (2009). These readings will add to your understanding of what the instructor presents and provide different perspectives from Miller, Benjamin & North. Finally, you will find in the Blackboard (BB) course materials section thirteen power points (PPTs) constructed from the instructor’s lecture notes, based on teaching this course for 25 years. They are identified as Political Economy (#....) in the syllabus.

REQUIREMENTS

1. Attendance and Participation (15 percent of course grade). For face-to-face students, regular attendance is important, and good participation will be rewarded. Active participation in class by asking questions and engaging in discussions improves the learning environment for all students, and is strongly encouraged. For online students, two homework assignments are required, due in the assignments section of BB on May 18 and 23 respectively. Each assignment
will ask you to define terms, answer discussion questions, and write essays on questions/topics drawn from the relevant section of the course.

Note: The instructor is available for any questions or problems you have about the course, either in office hours or by phone/e-mail. The instructor will work with the Office of Disabilities Services (208 Whitaker, 474-5655) to provide reasonable accommodation for students with disabilities.

2. Examinations (50 percent). Two examinations will be given during Maymester, to test your knowledge of PPTs, readings, and discussions. The exams will ask you to define terms and write essays. The exam schedule and percentage contribution to the course grade are: a) mid-term exam, May 17, 20 percent; and b) final, May 24, 30 percent. Both exams will be available in BB.

3. Quizzes (35 percent) Seven quizzes composed only of true-false and multiple-choice questions will be given to help you keep on task; only scores on the highest five will be counted, for a total of 35 percent of the course grade. Quizzes will be available in BB too. Dates of quizzes are listed in the course outline and reading schedule. Please note that some (such as Quiz 7, given on May 23rd) are given before reading deadlines, so for some quizzes you will need to read ahead to do well. Finally, quizzes and exams will be graded on a curve (allocating a certain percentage of scores to A, B, C, [and if students get less than half the answers correct, D] grades.

4. Optional paper (10 percent). Students worried about their course grades will want to write a short (two-four page, typewritten) analytical paper, due by May 24 (but preferably submitted to the assignments section of BB earlier). For this assignment, you can select any chapter from the MBN text and write a critical review incorporating the political economy perspectives on public issues presented in the course. See Term Paper Tips in BB course materials for further details.

Grading system. For all completed requirements, you will receive a numerical grade—for example, on the mid-term examination (worth 20 percent) a B- equals 16.5, a B, 17, a B+, 17.5, and a B-/C+, 16. Possible points (excluding the optional paper) equal 100. If you do not complete a requirement, for example one of the quizzes, then 7 points automatically are deducted from the possible 100 points. (Note: late work is accepted to the last day of class, but your grade will be docked.) Grade ranges are A: 90-100, B: 80-89; C: 70-79, D: 60-69 F: less than 60. For computation of final grades including pluses and minuses, each range is split into nearly equal thirds; so, for example, if your end-semester total point score is 82.5, you’ll receive a B-. Remember that because this course is a core curriculum requirement, the lowest passing grade is a C-.

COURSE OUTLINE AND READING SCHEDULE

I. INTRODUCTION


B. Development of the U.S. Political Economy (May 13, May 14, 1st 30 minutes)
II. INSTITUTIONS AND POLITICAL ECONOMY

A. U.S. Political Institutions—Separation of Power (May 14)
   Political Economy (3) in BB
   Highly recommended: Cohen, ch. 6, pp. 145-68

B. Economic Institutions (May 14)
   Political Economy (4), in BB

C. Global Institutions (May 15)
   Quiz 2 available, May 15 (covers topic II)

III. PROCESSES, POLITICAL AND ECONOMIC

A. Public Opinion, Media, Interest Groups (May 15)
   Political Economy (5), in BB
   Highly recommended: Cohen, ch. 3, pp. 64-92.

B. Lobbying (May 15, 1st 30 minutes; May 16)

C. Political Parties, Campaigns, Elections (May 16)
   Highly recommended: Patterson, We the People, ch. 8, pp. 253-89.
   Quiz 3 available, May 16 (covers topic III)

IV. GOVERNMENT POLICIES

A. Economic Policies
   1. Unemployment and Inflation (May 17; Mid-term exam, last 90 minutes
      [covers topics I-III])
      Political Economy (6), in BB
      Gosling, ch. 2, pp. 21-39
      Homework Assignment #1, due in BB, May 18

   2. Fiscal and Monetary Policies (May 20)
      Political Economy (7), in BB
      Gosling, chs. 3-5, pp. 40-109
      MBN, ch. 9 and Part 5, chs. 19-22, pp. 59-64, 125-154.
      Quiz 4 available, May 20 (covers topic IVA)

B. Regulation
   1. History of Regulation, Economic and Social (May 20, May 21, 1st 90 minutes)
      Political Economy (8), in BB
      Gosling, ch. 7, pp. 134-71
      MBN, part two, chs. 6-7, 10, pp. 38-52, 65-72.
2. Deregulation and Privatization (May 21)
   Political Economy (9), in BB
   Quiz 5 available, May 21 (covers topic IVB)

C. Global Trade (May 21, last hour, May 22)
   Political Economy (10), in BB
   Gosling, ch. 6, pp. 110-33
   MBN, part seven, chs. 28-30, pp. 189-208.

D. Antitrust/Industrial Policy (May 22, May 23, 1st 30 minutes)
   Political Economy (11), in BB
   MBN, Part four, chs. 15-18, pp. 97-124.
   Highly recommended: Lehne, chs. 12-13, pp. 240-76.
   Quiz 6 available, May 22 (covers topics IVC, D)

E. Environmental Policy (May 23)
   Political Economy (12), in BB
   MBN, ch. 8 and Part six, chs. 24-27, pp. 53-58, 161-89.
   Homework assignment #2, due in BB, May 23

F. Inequality and Poverty: Social Policy (May 23, last 60 minutes; May 24)
   Political Economy (13), in BB
   Gosling, chs. 8-9, pp. 172-220
   MBN, Part three, chs. 11-14, Part five, ch. 23, pp. 73-96, 155-60.
   Quiz 7 available, May 23 (covers topics IVE, F)

V. CONCLUSIONS (May 24; final examination, last two hours of class [covers topics IV-V, comprehensive questions too)