

ECONOMICS 4504: PUBLIC ECONOMICS
UNIVERSITY OF FLORIDA
SPRING 2010

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MAT 321
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Class Time: Mondays and Wednesdays, periods 7-8 (1:55 – 3:50)

Office Hours: Mondays and Wednesdays 9:30 – 11:30 AM or by appointment

Classroom: Matherly Hall, Room 113

Credits: 4

Course Description

This course is about the role of the government in providing goods and services, like education and infrastructure, in a market economy. We will also look at the role of the government in the provision of various types of social insurance like health insurance, social security and welfare. Furthermore we will inspect the effects of taxes on economic behavior. Hopefully this class will be very informative to you in the current debates going on locally and especially nationally as the new administration pushes through its goals.

Prerequisites

As stated in the course catalog, basic microeconomics and macroeconomics are prerequisites for this course (ECO 2013, ECO 2023). Also either intermediate microeconomics or managerial economics are prerequisites (either ECO 3101 or ECP 3703). We will be drawing heavily on those courses so you will need to know the vocabulary, mathematics, and graphing of intermediate microeconomics/managerial economics. Basic calculus (derivatives) will also be required. This course will be math and graphing intensive so you should have a firm grasp on these concepts to do well.

Textbook

The required textbook for the course is *Public Finance and Public Policy 2e* by Jonathan Gruber (ISBN-13: 9780716766315). This book does have a companion site on the web at <http://www.worthpublishers.com/gruber>. This site includes both chapter outlines and student powerpoints developed by the publisher. The majority of the class will be drawn from this text but reading the text and going over the publisher's powerpoints is **NOT** a substitute for coming to class. Questions for the exams will be drawn from both the text and the lectures so you need to read as well as come to class to be successful.

Class Website

Course information including syllabus and grades will be posted on the e-learning platform at <http://lss.at.ufl.edu> If you have technical problems accessing the site, use the tools on E-Learning to request assistance.

Evaluation

Your grade will be based on homework assignments, in-class quizzes, one written assignment, and exams. Homework will be worth 15% of your grade. The in-class quizzes (about 10 in the semester) will be worth 10%. Your written assignment will be worth 10%. Two mid-term exams will be worth 20% each and the final exam will be worth 25%. The mid-term exams will be given during a scheduled class time. The final exam will be given during our scheduled exam time (26D) which is Monday April 26 from 3:00 - 5:00 PM. The final exam will mostly cover the material from the last third of the class; however, there will be some questions from the material covered on the first two exams.

Makeup quizzes will not be offered. You must be present in class when the quiz is given to take the quiz. Makeup exams will only be given to students with **approved** and **well-documented** illness, or family emergencies. I must be notified of the circumstances as soon as possible and provided with adequate documentation. Makeup exams will be different from the exam given in class and could be an entirely different format. Makeups must be taken no more than five school days after the scheduled exam.

No extra credit will be given (besides the 1 extra percentage described in the written project below) so you should be diligent in turning in homework and attending lectures if you wish to do well in the course. Late work will be accepted up to 3 days after it is due but there will be a 30% penalty. After the third day the late work will not be accepted for credit.

The final grading scale is as follows

A	92.50 and above
A-	89.50 to 92.50
B+	86.50 to 89.50
B	82.50 to 86.50
B-	79.50 to 82.50
C+	76.50 to 79.50
C	72.50 to 76.50
C-	69.50 to 72.50
D+	66.50 to 69.50
D	62.50 to 66.50
D-	59.50 to 62.50
E	59.50 and below

There are no exceptions to the scale. The rounding is already built into the scale so if you end the semester with an 89.499 it will not be rounded. You will receive a B+.

Expectations

Attendance is not mandatory, but I strongly urge to attend every class meeting as there will be questions on the test from the lecture. You are responsible for all material covered in class, and all the chapters we cover from the text. You should arrive on time. There will

also be unannounced pop-quizzes to start some class periods. If you are late, and there was a quiz to start class you will not have the opportunity to take the missed quiz. You are expected to turn off cell phones before class (this includes texting during class!), treat each other with respect, save personal conversations for before or after class, and refrain from packing up before class has ended.

Outline

We will try to cover all of the chapters in the book at the pace of about 1 chapter a class period. There are 25 chapters in the book and we have 28 class periods (5 of them taken by midterms and reviews). We will do the chapters in a slightly different order to make the class more interesting. We will do Chapters 1-4, Chapters 18-25, Chapters 5-11, and then Chapters 12-17. For some of the chapters we will cover more than 1 in a day. If a chapter is skipped it will be announced in class. The exam times will not be moved so I will announce before the exam what is to be covered on each exam depending on what we have covered up to that point. Exam one will cover the material from the beginning of the course to the exam. Exam two will cover the material not included in exam one. The final exam will cover the material covered after exam 2 but will have some questions from the first two exams as well (i.e. partially cumulative).

Calendar

	<i>Monday</i>	<i>Wednesday</i>
<i>January</i>		6 First Day of classes
	11	13
	18 MLK No Class	20
	25	27
<i>February</i>	1	3
	8	10
	15 Review for Exam/ Taxation Project Due	17 First Exam
	22	24
<i>March</i>	1	3
	8 Spring Break	10 Spring Break
	15	17
	22 Review for Exam/ Externality Project Due	24 Second Exam
	29	31
<i>April</i>	5	7
	12	14
	19	21 Review for Exam/ Social Insurance Project Due
	26 Final Exam	

Written Project Description

Your project this semester will give you a chance to look at a particular area of public economics and to see how it shows up in daily life and current policy choices. You will choose a topic from one of the three major areas discussed in the course: Taxation (Chap 18-25), Externalities/Public Goods (Chap 5-11), or Social Insurance/Redistribution (Chap 12-17). You will then find a substantial article (from a respected newspaper or magazine) that is related to this field. Note that a purely internet source (fivethirtyeight.com or huffingtonpost.com for example) will not be accepted. Your task is to write a paper (1.5-2 pages single-spaced and attach a copy of the article you chose to your paper) that does the following:

1. Describes the issue at hand (summarizing the article in a paragraph)
2. Discusses the connection between the article and the economic tools we discussed in class
3. **Analyzes** the issue using those economic tools

There are three possible due dates for this project one related to each of the three units (see calendar above). I will add a pdf on the course website that explains in a little more detail what I am expecting on this project.

Extra Challenge Option: Instead of using a newspaper or magazine article, choose an article from an academic economics journal. Please discuss your chosen article with me before proceeding. Choosing this option will add one extra percentage point to your grade at the end of the semester.

Academic Dishonesty

Academic dishonesty (including plagiarism and cheating on exams) will be referred to the Office for Student Judicial Affairs and will result in at least a 0 on the assignment and may result in a failing grade for the course. Even further penalties can be assessed by the office for Student Judicial Affairs. Therefore students are expected to be familiar with the honor code which can be found at

<http://www.registrar.ufl.edu/catalog/policies/students.html>

Disability Accommodations

If you are a student with a disability and would like to request disability-related accommodations, you are encouraged to contact me and the Disability Resource Center as early in the semester as possible. The Disability Resource Center is located in 001 Building 0020 (Reid Hall). Their phone number is 392-8565 and their website can be found at <http://www.dso.ufl.edu/drc/>