Econ 309-602, Economic Problems and Public Policies  
Summer 2022

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COURSE STRUCTURE:  
This is a hybrid course with a combination of in-person meetings and asynchronous work. The weekly course structure is as follows:

Tuesday, 5:00 – 6:30 pm – in-person class meeting

Wednesday – asynchronous assignment

Friday, 10:00 – 11:30 am – in-person class meeting.

COURSE OBJECTIVES AND LEARNING OUTCOMES:  
This course aims to help you think like an economist when discussing public policy issues. It does this by intuitively applying fundamental economic principles to a variety of contemporary public policy issues. Economics is not just about money, the stock market, or business. It is a way of analyzing *all forms* of human decision-making—from profit-seeking to charity.

This class is deliberately provocative and encourages you to challenge many conventional wisdoms. Its approach will teach you to detect and correct fallacious economic reasoning and expose common economic myths. By the end of the course, your capacity to observe your surroundings through the lens of economics will improve. As a result, so will your appreciation for how the world works.

Upon completion of this course, you will be able to:
1. Articulate the principles of the economic way of thinking.
2. Apply this way of thinking to various public policy issues.
3. Analyze human behavior through the lens of economics.
4. Detect and correct fallacious economic reasoning and expose common economic myths.
5. Apply the economic way of thinking to public policy issues both verbally and in writing.
READINGS:
There are two required books for this course:


All other readings are available online and free of charge. A hyperlink is included in the title of each reading listed below.

I will post slides on Blackboard. Please make sure you have access to the course Blackboard site - [https://mymasonportal.gmu.edu/](https://mymasonportal.gmu.edu/) (you will need your GMU credentials to log in).

GRADING AND ASSIGNMENTS:
Your final grade is based on two exams and two written assignments.

Exams (80% total)
There are two exams for this course. The midterm exam (35%) will include all the material from the first meeting to the class before the exam. The final exam (45%) is cumulative. The exams, which will be administered through Blackboard, will consist of multiple-choice questions and short answer/essay questions. I will review and discuss the specifics of the exams on the first day of class and again before each exam.

Written assignments (10% each, 20% total)
As a final assignment, each student is responsible for writing two entries as part of the “peaceableness project.” I will distribute an instruction sheet electronically with more specifics regarding content and formatting. I will review this on the first day of class.

ACADEMIC INTEGRITY:
It is expected that students adhere to the George Mason University Honor Code related to integrity regarding coursework and grades. The Honor Code reads as follows:

“To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this: Student members of the George Mason University community pledge not to cheat, plagiarize, steal and lie in matters related to academic work.”

More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found at the Office of Academic Integrity website -- [https://oai.gmu.edu/mason-honor-code/](https://oai.gmu.edu/mason-honor-code/).
SPECIAL NEEDS AND DISABILITY SERVICES:
Students with disabilities who seek accommodations must be registered with the GMU’s Disability Services (see http://ds.gmu.edu/). If you require accommodations, please see me in person as soon as possible to discuss the specifics.

SCHEDULE FOR IN-PERSON MEETINGS:

1. The Economic Approach (June 7, 10)
   1. Brennan, Chapter 1
   3. Slides posted on Blackboard

2. Property, Trade, Coordination, and Institutions (June 10, 14)
   1. Brennan, Chapter 2
   2. Alchian, Armen A. “Property Rights.”
   3. Slides posted on Blackboard

3. The Market Process (June 14)
   1. Brennan, Chapter 3
   3. Slides posted on Blackboard

4. June 17, No class

5. The Market Process (5 – 5:45 pm) & Guest speaker (5:45 – 6:30 pm), (June 21)
   1. Complete readings listed under #3

6. Exam #1 (June 24)

7. The Economics of Politics (June 28, July 1)
   1. Brennan, Chapter 4

3. Slides posted on Blackboard

8. The Rule of Law, Regulation, and Development (July 1, 5)
   1. Brennan, Chapter 5


   3. Slides posted on Blackboard

9. Economic Sanctions (July 8, 12)
   1. Brennan, Chapter 6


   3. Slides posted on Blackboard

10. Economics of Terrorism (July 12, 15)
    1. Brennan, Chapter 7


    3. Slides posted on Blackboard

11. Economic Nationalism, Development, and Foreign Intervention (July 19, 22)

    2. Slides posted on Blackboard

12. Final Exam & Written Assignments Due (July 26)
SCHEDULE OF WEEKLY ASYNCHRONOUS ASSIGNMENTS:
Readings for the asynchronous portion of the course come from Miller, Benjamin, and North, *The Economics of Public Issues*. It is expected that you will do all the assigned reading before the Friday class meeting. The material in these readings may be included in the two exams.

**June 8** – Miller, Benjamin, and North, Chapters 1-5

**June 15** – Miller, Benjamin, and North, Chapters 6-10

**June 22** – Miller, Benjamin, and North, Chapters 11-14

**June 29** – Miller, Benjamin, and North, Chapters 15-18

**July 6** – Miller, Benjamin, and North, Chapters 19-24

**July 13** – Miller, Benjamin, and North, Chapters 25-28

**July 20** – Miller, Benjamin, and North, Chapters 29-31