

Econ 309-602: Economic Problems and Public Policies
Summer 2020
Online

Dr. Christopher Coyne
Department of Economics, George Mason University
ccoyne3@gmu.edu

Peter Jacobsen, Teaching Assistant
pjacobs6@gmu.edu

COURSE STRUCTURE:

This is a fully online course with a hybrid synchronous-asynchronous structure. Each week there will be two synchronous class meetings and one asynchronous lecture posted online. The synchronous class meetings will be held on Tuesdays and Thursdays from 1 – 2:30pm. These meetings will be a combination of lecture and open discussion. A recorded lecture will be posted on Thursday evening or Friday morning and can be accessed as your schedule permits.

COURSE OBJECTIVES AND LEARNING OUTCOMES:

The goal of this course is to help you think like an economist when discussing public policy issues. It does this by applying key economic principles to a variety of contemporary public policy issues in an intuitive way. 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 a variety of public policy issues.
3. Understand 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 no required books for this course. All readings are available online and free of charge. A hyperlink is included in the title of each reading listed below.

GRADING AND ASSIGNMENTS:

Your final grade is based on two exams and one current event assignment.

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 the first day of class and again before each exam.

Op-ed assignment (20% total)

As a final assignment, each student is responsible for writing an op-ed engaging a current policy problem. The topic is your choice. The purpose of this exercise is twofold: (1) to encourage you to follow current public policy issues and (2) to provide you the opportunity to apply the concepts discussed in the readings and class to current events. I will distribute an instruction sheet electronically with more specifics regarding content and formatting. I will review this the first day of class.

ACADEMIC INTEGRITY:

It is expected that students adhere to the George Mason University Honor Code as it relates 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/or 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 at <https://oai.gmu.edu>

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 so that we can discuss the specifics.

TENTATIVE SCHEDULE:

1. The Economic Approach (Week of June 9)

Henderson David. "[Demand](#)"

Roberts, Russell. "[The Concept of Opportunity Cost](#)"

Roberts, Russell. "[Incentives Matter](#)"

Roberts, Russell. "[A Marvel of Cooperation: How Order Emerges without a Conscious Planner](#)"

2. Property, Trade, Coordination, and Institutions (Weeks of June 9 and 16)

Alchian, Armen A. "[Property Rights](#)"

Hardin, Garrett. "[Tragedy of the Commons](#)"

3. The Market Process (Weeks of June 16 and 23)

Buchanan, James M. "[Order Defined in the Process of Its Emergence](#)"

Roberts, Russell. "[The Reality of Markets](#)"

4. The Economics of Politics (Week of June 23)

Henderson, David R. "[Rent Seeking](#)"

Norton, Rob. "[Unintended Consequences](#)"

Roberts, Russell. "[Pigs Don't Fly: The Economic Way of Thinking About Politics](#)"

Shughart II, William F. "[Public Choice](#)"

Stroup, Richard. "[Political Behavior](#)"

5. Midterm Exam (June 26)

6. The Rule of Law, Regulation, and Development (Week of June 30)

Cochrane, John. 2015. "[The Rule of Law in the Regulatory State](#)"

7. The Economics of Torture (Weeks of June 30 and July 7)

Alfred McCoy. 2005. "[Cruel Science: CIA Torture and U.S. Foreign Policy](#)," *New England Journal of Public Policy* 19(2): 209-262.

8. The Economics of Terrorism (Week of July 7)

Hughes, Sam. 2016 "[How to Fight Terrorism](#)"

Krugman, Paul. 2015. "[Fearing Fear Itself](#)"

Mueller, John. 2004. "[A False Sense of Insecurity](#)," *Regulation*, Fall, p. 42-46.

9. Economic Nationalism (Week of July 14)

Bastiat, Frederic. "[A Petition](#)"

Bastiat, Frederic. "[The Negative Railroad](#)"

Roberts, Russell. "[Treasure Island: The Power of Trade, Pt. 1](#)"

Roberts, Russell. "[Treasure Island: The Power of Trade, Pt. 2](#)"

10. Development & Foreign Intervention (Weeks of July 14 and July 21)

Lawson, Robert A. "[Economic Freedom](#)"

Clemens, Michael. 2009. "[The Biggest Idea in Development that No One Really Tried](#)," *The Annual Proceedings of the Wealth and Well-Being of Nations*, II: 26-49.

Skarbek, David B. and Peter T. Leeson. 2009. "[What Can Aid Do?](#)" *Cato Journal* 29(3): 391-397.

11. Final Exam & Op-ed Assignment Due (July 28)