

Microeconomics for Public Policy
PST 540
Graduate Program in Public Policy
UMass-Dartmouth
Fall 2008

6:00 – 8:45 Monday
Lib Arts 107

Instructor:

Devon Lynch

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Office Hours: Tu - Th 11:00 – noon

Mon 4:45 – 5:45 pm

and by appointment

Course Overview

Economics is about choice, and microeconomic theory begins with how consumers and producers make choices. Economic agents interact in markets, so we carefully examine the role markets play in allocating resources. Theories of perfect and imperfect competition are studied, emphasizing the relationship between market structure and market performance. This is primarily a theory course aimed at developing your understanding of microeconomics models. The course is designed to provide experience in applying the tools of microeconomics to real-world policy problems.

Textbook

There are no required textbook for this course. I will provide chapters from the following text which will cover materials presented in class.

- 1) Krugman, Paul and Wells, Robin. Microeconomics (Worth Publishers, 2005)
- 2) David Besanko and Ronald Braeutigam, Microeconomics: An Integrated Approach, John Wiley and Sons, Inc. 2001.

Grading

Grades will be assessed based on the following criteria and corresponding weight:

Problem Sets	20%
Mid-Term	30% Monday October 22
Final	40% Monday December 17: 6:30 – 9:30

The final 10% of your grade will come from class attendance/participation and/or quizzes that may be given occasionally.

myCourses Information

I will utilize myCourses to post announcements and course materials. You will also be able to check your grade on myCourses so that you can follow your progress in the class.

Logging into myCourses

Registered students will receive their login information via their UMassD Logon (email account).

1. Open a web browser and go to <http://dartmouth.umassonline.net>.
2. Enter your UMass Dartmouth Logon username(email account) and password in the appropriate fields and click "Login."
For example: ssmith2@umassd.edu, the myCourses username would be "ssmith2"

Changing your Password

If you are having difficulty logging in to myCourses, you may need to change your UMassD Logon password by visiting: <https://email.umassd.edu/password/>

*Remember, this will change your password for both the UMass Dartmouth Logon and myCourses accounts.

For further assistance, please email cit_am@umassd.edu or call (508)999-8532 or (508)999-8528.

Getting Help

myCourses Online Help Resources

http://www.umassd.edu/cits/instructional/development/student/student_started.cfm

Download the myCourses Student Guide

http://www.umassd.edu/cits/instructional/development/student/student_guide.pdf

Contact Information

For technical difficulties with the myCourses interface, please contact support with the contact information provided below.

Students in **fully online courses** seeking help should:

- Send email to dartmouthsupport@umassonline.net, or
- Call the Student IT Service Center at **508-999-8884** during normal business hours. (Mon-Fri 8:00am-5:00pm)
- Call 1-800-569-6505 or contact support via live text chat during off-hours, weekends, and holidays.

Students in **blended courses** (mix of face to face meetings and online activities) seeking help should:

- Send email to mycourseshelp@umassd.edu, or
- Call the Student IT Service Center at **508-999-8884** or visit the library lower level.

For a quicker response, please contact support via the email addresses provided. Typically, the myCourses support staff respond to requests within 24-36 hours or sooner.

Student Expectation

The material in this class is cumulative so please stay on top of the class. If you are having difficulties please see me, I am accessible. Homework will be assigned regularly throughout the semester. Each assignment is due at the beginning of the class following the class after which it was assigned. Late assignments will not be accepted.

Tentative Course Outline

Week 1: September 8

Topics: Course Introduction
Demand and Supply

Assignment: Problem Set #1

Week 2: September 15

Topics: Market Interventions
Readings: Bankrupt Landlords, from Sea to Shining Sea
Policy Analysis: How Rent Control Drives out Affordable Housing

Assignment: Problem Set#2

Week 3: September 22

Topics: Elasticity
Consumer Surplus and Producer Surplus
Reading: Sex, Booze, and Drugs

Assignment: Problem Set # 3

Week 4: September 29

Topics: Consumer Preferences and Consumer Choice

Assignment: Problem Set #4

Week 5: October 6

Topics: Theory of Demand revisited

Assignment: Problem Set #5

Week 6: **Wednesday, October 15**

Topics: Producer's Theory
Cost Curves

Assignment: Problem Set #6

Week 7: October 20

Revision for Mid-Term Examination

Week 8: October 27

Mid-Term Examination

Week 9: November 3

Topics: Producer's Theory
Cost Curves

Assignment: Problem Set #7

Week 10: November 10

Topics: Market Structure: Perfect Competition

Assignment: Problem Set #8

Week 11: November 17

Topics: Market Structure: Monopoly and Oligopoly

Assignment: Problem Set #9

Week 12: November 24

Topics: Market Structure: Monopolistic Competition

Assignment: Problem Set #10

Week 13: December 1

Topics: Public Goods and Externalities

Assignment: Problem Set #11

Week: 14 December 8

Revision for Final Examination

Final Examination: ***Monday December 15: 6:30 – 9:30***