

University of Minnesota
Fall 2009 ECON 4821
Public Economics
Section 1: MWF 12:20-1:10PM Blegen Hall 240

SYLLABUS

Contact Information

Instructor: Justin Barnette

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Office Hours: Wednesdays 2:30 to 4:30PM

Note on Communication: The best way to contact me is through email. I will try to respond to emails within 24 hours. Additionally, I will contact the class occasionally by email.

Textbook

Harvey S. Rosen and Ted Gayer, "*Public Finance*," 8th edition, McGraw-Hill Irwin, 2007

Course description

The goal of this course is to understand the economic role of the government and its impact on economic agents. After this class, you will have a better understanding of public policy and related issues through the study of optimal fiscal policy where we are always asking how our agents respond to the government's actions. Real world applications will be applied to the United States primarily and since there are competing views on the proper role of the government, some issues will be controversial.

Prerequisites

Students should have successfully cleared Econ 3101, 3102 or equivalent prior to taking this course. You must be familiar with the following: consumer maximization problems including indifference curves and budget lines, income and substitution effects, general equilibrium (exchange economy) and two-period consumption-savings decisions.

Grading

- 4 Homework Assignments (25%)
- Midterm Exam (25%)
- Final Exam (35%) **WEDNESDAY, DECEMBER 23 8:00AM-10:00AM**
- Group Presentation (15%)

Policies

Homework

- Homework assignments must be turned in at the beginning of class on the assigned date, unless there are extenuating circumstances that must be documented. Otherwise, your

assignment will be penalized 25% of the total available points for every day that the assignment is late.

- According to the departmental policy, all homework assignments should be typed. Mathematical formulas, computations, and algebra must be provided and should be written neatly. The grader is the final judge of what is legible and may request specific students to type their work.
- While students are permitted to discuss the assignments, you must *acknowledge* any such discussion. Furthermore, each student must *independently* write up his or her assignment. Identical or essentially similar assignments will receive a score of zero.

Exams

- The midterm exam must be taken on the assigned date, unless there are documented extenuating circumstances. In such a case, the instructor, or the department must be notified that the student will be unable to attend the exam, prior to the exam. If a student knows he/she will be absent on the day of the exam for legitimate reasons (such as participation in athletic events or other group activities sponsored by the University, subpoenas, jury duty, military service, and religious observance) it is his/her responsibility to notify the instructor as far in advance as possible (again, with documentation).
- The final exam must be taken on the assigned date unless the student has another exam scheduled at the same time, has three exams within a 16 hour period, or there are documented extenuating circumstances.

FINAL EXAM WEDNESDAY, DECEMBER 23 8:00AM-10:00AM

Group Presentation

- The in class presentation will be performed in groups of three with a possible exception or two. Each group will present for 25 minutes and you will have the chance to determine your group and topic during the early part of the semester. You will be graded based on submitted updates throughout the semester and the presentation will be graded based on a public presentation-grading guide.

Grading

- For all students, the final grade will be computed based on your absolute performance throughout the course, by adding up the points obtained in the homework assignments, midterm, presentation and final exam. Below are the grading cut-off points:

92%-100% A	90%-91% A-	88%-89% B+	82%-87% B
80%-81% B-	78%-79% C+	72%-78% C	70%-71% C-
68%-69% D+	60%-67% D	59% and below F	

Note: I reserve the right to lower the cut-off points if I feel that it is necessary.

- A grade of “C-” or better must be achieved to receive an “S” for students that have signed up to take this course “S/N.”
- Incompletes will only be given in cases of documented emergencies. Doing poorly in the course will not be considered a valid reason for receiving an “I.”

Course Timetable (Tentative)

- I reserve the right to revise this schedule as needed. I will notify you when this occurs so that you will study at the right pace. Additionally, I will keep the most current timetable on the website.

First Half			
Date	Day	Chapter	HW
9-Sep	Wednesday	1	
11-Sep	Friday	2	
14-Sep	Monday	3	
16-Sep	Wednesday	3	
18-Sep	Friday	4	
21-Sep	Monday	4	
23-Sep	Wednesday	5	
25-Sep	Friday	5	
28-Sep	Monday	5	
30-Sep	Wednesday	6	
2-Oct	Friday	6	
5-Oct	Monday	7	PS1 Due
7-Oct	Wednesday	7	
9-Oct	Friday	9	
12-Oct	Monday	9	
14-Oct	Wednesday	PS1 AK	
16-Oct	Friday	10	
19-Oct	Monday	11	PS2 Due
21-Oct	Wednesday	11	
23-Oct	Friday	PS2 AK	
26-Oct	Monday	Review	
28-Oct	Wednesday	Midterm	

Second Half			
Date	Day	Chapter	HW
30-Oct	Friday	12	
2-Nov	Monday	Midterm AK	
4-Nov	Wednesday	12	
6-Nov	Friday	13	
9-Nov	Monday	13	
11-Nov	Wednesday	14	
13-Nov	Friday	14	
16-Nov	Monday	15	PS3 Due
18-Nov	Wednesday	15	
20-Nov	Friday	16	
23-Nov	Monday	PS3 AK	
25-Nov	Wednesday	16	
27-Nov	Friday	Holiday	
30-Nov	Monday	17	
2-Dec	Wednesday	17	
4-Dec	Friday	Presentations	
7-Dec	Monday	Presentations	PS4 Due
9-Dec	Wednesday	Presentations	
11-Dec	Friday	Presentations	
14-Dec	Monday	PS4 AK	
16-Dec	Wednesday	Review	
23-Dec	Wednesday	Final Exam	8AM 10AM