

PUBL 602: Microeconomics for Public Policy

Fall 2024, Tuesday 4:30-7 pm

Public Policy 438

Instructor: Jane Arnold Lincove

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Office hours Monday 8:30-10:30 am or by appointment

[Click to sign up](#)

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Office hours TBD

NOTE: ADDITIONAL IMPORTANT SYLLABUS INFORMATION IS PROVIDED IN BB IN THE SYLLABUS FOLDER

Objective

This course provides an analytic framework for policy analysis with a focus on understanding economic markets and mitigating market failures. At the end of the course students will be able to:

- Apply economic theory to policy problems
- Use economic efficiency as one criterion for evaluating government interventions
- Identify sources of market failure and appropriate government interventions
- Identify governance problems that limit government interventions in markets

Textbook

Microeconomics by Pindyck & Rubinfeld (any edition)

Grading

Problem Sets 8 @ 10 pt. each

Weekly homework assignments covering new material. You are encouraged to work together on these assignments. However, each student must hand-in original work. You will not receive credit if your answers are identical to another student's. The lowest score of 8 will not count toward your final grade

Midterm Exams 2 @ 100 pt. each

Two open-book take-home midterms. You may use the textbook and any other sources. Please cite all sources other than the textbook. You will have one week to complete each midterm. You may discuss exam questions with others, but your answers must be unique.

Case Project 80 pt.

One case project to be completed in groups of up to 4 students.

Final Exam 150 pt.

At-home exam covering all course material.

Pass/fail registration is not permitted in this course.

Instructions for Completing Problem Sets:

Assignments are due via BB at the beginning of class. NO LATE ASSIGNMENTS WILL BE ACCEPTED.

Problem sets are weekly assignments designed to apply concepts from the textbook and lectures.

You are encouraged to form study groups to work together. The work you turn in should be unique and your own.

Problem set grading is based on effort. You will receive points for any items where you attempt to provide a correct answer. You need to show your process (not just the final answer) to get points.

Problem sets should be submitted via BB as a single pdf that includes responses and graphs. (Graphs and pictures that are embedded in word documents do not work in BB.)

Suggested answers for problem sets are posted on BB at 5 pm on the due date. No late problem sets are accepted.

Instructions for Exams:

Three exams test mastery of the course materials and the ability to apply economic concepts to policy analysis.

Exams are posted on BB one week prior to the due date.

All exams are open book. You may use textbooks, lectures notes, and other materials.

You may work together on exams, but each exam must be unique, original work.

Exam grading is based on succinct responses and accurate analysis.

Be careful to label all graphs correctly.

Exams should be submitted via BB as a single pdf that includes responses and graphs. BB's pdf tool is limited. Follow these formatting guidelines:

- Graphs and pictures that are embedded in word documents do not work in BB. Make a pdf before uploading.
- Hand drawn graphs are fine but should be scanned to pdf. Pics from a phone or device camera are not readable once they are processed through BB.

Suggested answers for midterm exams are posted on BB after the exam due date.

A practice final exam with suggested answers is available on BB.

Course Schedule

Week	Date	Topic	Assignments
1	Sept 3	Prices & Markets	P & R Chapter 1-2
2	Sept 10	Demand Theory	P & R Chapter 3-4 Due: Problem Set #1
3	Sept 17	Theories of Production	P & R Chapter 6-7 Due: Problem Set #2
4	Sept 24	Competitive Market Supply	P& R Chapter 8 Due: Midterm #1
5	Oct 1	Competitive Equilibrium	P & R Chapter 9 Due: Problem Set #3
6	Oct 8	Non-Competitive Markets	P & R Chapter 10-12 Due: Problem Set #4
7	Oct 15	Efficiency and Trade	P & R Chapter 16 Due: Problem Set #5
8	Oct 22	Equity & Endowments	Weimer & Vining, Chapter 7 (available on BB)
9	Oct 29	Public Goods	P & R Chapter 18 Due: Midterm #2
10	Nov 5	Externalities	Read: P & R Chapter 18 Due: Problem Set #6
11	Nov 12	Uncertainty & Risk	Read: P & R Chapter 5 Due: Problem Set #7
12	Nov 19	Asymmetric Information	Read: P & R Chapter 17
	Nov 26	No class	
	Dec 3	Case Project Workshop Final Exam Available on BB	Problem Set #8 due
	Dec 10	Case Project Workshop	Final exam due by 7 pm
	Dec 17	Case project due by 7 pm	