

## PPOL 605 – Markets and Public Policy Course Outline

<b>Course:</b>	Public Policy 605 Markets and Public Policy	<b>Term:</b>	Fall 2018
<b>Time:</b>	Wednesday 17:00-20:00	<b>Section:</b>	01
<b>Instructor:</b>	Dr. Kenneth McKenzie	<b>Place:</b>	Nexen Technology and Conference Center, DTC (Downtown Campus)
<b>Office:</b>	SS 450 (Main Campus)	<b>Telephone:</b>	403-220-4605
<b>Office Hours:</b>	By appointment	<b>E-mail:</b>	kjmckenz@ucalgary.ca

### Required Textbooks:

N. Gregory Mankiw, Ronald D. Kneebone, Kenneth J. McKenzie, *Principles of Microeconomics*, 7<sup>th</sup> Canadian Edition, Nelson Education, 2017. The digital version with MindTap is best but the hardcopy is fine.

### Other Readings:

Robert S. Pindyck and Daniel L. Rubinfeld, *Microeconomics*, 9<sup>th</sup> edition, Pearson Education, 2017. This is a slightly more advanced textbook; it is not required and is included only if you want another reference (copies will be on reserve in the library).

### Desire2Learn:

Desire2Learn, a web-based course management tool, will be used in this course. Students registered in this course can log in at: <https://d2l.ucalgary.ca/>. Note that D2L features a class e-mail list that will be used. I will use this email list to communicate with you as required. It is your responsibility to ensure that D2L uses the e-mail address of your choice.

### Course Description:

This course examines the role of markets in the allocation of resources and the determination of income, and the implications for public policy. The focus will be on microeconomics, with

applications to selected public policy issues. Sources of market failure, and the appropriate public policy response to those failures, will also be examined. Students will learn how consumers and producers make decisions, and how they respond to policy initiatives. Some insights from behavioural economics and their implications for public policy will also be explored.

**Grade Determination and Final Examination Details:**

Three Assignments	40%
Mid-term	20%
Final Exam	40%

Further instruction on methods of submission and due dates will be provided in class and on D2L. Be sure to check on D2L each week for readings and assignments.

The final exam will be comprehensive and will cover all course readings and class discussions. A one page (letter sized, both sides) “cheat sheet” will be allowed for both the midterm and the final exam. The final exam **may** include a take-home component.

Instructions and a schedule for the assignments will be posted on Desire2Learn. Students are encouraged to work together on assignments, however each student must submit their own assignment in their own words.

A passing grade is not required on each component of the course to pass the course as a whole.

**Grading:** Letter grades as described in the Faculty of Graduate Studies Calendar (see section E.1 of Calendar online) will be given for all elements of grade determination noted above. The course grade will be determined based on a weighted average of those grades according to the percentages shown above. In the event that elements are marked on a numerical (percentage) basis, they will be converted to letter grades. As a guide to determining standing, the following letter grade equivalences will generally apply:

A+	97-100	B	75-79	C-	60-62
A	90-96	B-	70-74	D+	55-59
A-	85-89	C+	67-69	D	50-54
B+	80-84	C	63-66	F	0-49

**Classes and Readings:**

The classes will consist of lectures, with the expectation of class interaction and discussion. A detailed course syllabus will be provided at the first class. Lecture slides and supplementary material will be posted on D2L in advance of the lecture.

General topics to be addressed include:

1. Preliminaries and Introduction to Economic Analysis (“Thinking Like and Economist”).
2. Theory of Consumer Behaviour.

3. Demand Curves, Income and Substitution Effects, and Market Demand.
4. Theory of Firm Behaviour.
5. Supply Curves and Market Supply.
6. Competitive Equilibrium and Market Efficiency.
7. Market Failures: Market Power, Externalities/Public Goods, Informational Market Failures
8. Income Distribution and Inequality.

### **Important Notes:**

- The School of Public Policy expects the highest standards of professional conduct by students, faculty and staff. Abusive or disrespectful behavior will not be tolerated. This includes any expression of prejudice in any of its forms.
- It is the student's responsibility to be fully aware of the academic regulations outlined in the University Of Calgary Faculty Of Graduate Studies Calendar. Provisions regarding Student Misconduct (plagiarism, cheating and other academic misconduct) will be strictly enforced. Please review the University of Calgary's Regulations on Plagiarism, Cheating and Other Academic Misconduct, online:  
<http://www.ucalgary.ca/pubs/calendar/current/k-2.html>  
<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>
- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) must discuss their work with the Instructor *within fifteen days* of the work being returned to the class. If not satisfied the student shall immediately take the matter to the Director of the MPP program or the Academic Director of the School and ask for a ruling and written reassessment. Should the student wish a further appeal it must be addressed to the Director and Palmer Chair of the School within 15 days of the ruling by the MPP Director or the Academic Director. For further information see the School of Public Policy Student Appeals Process at:  
<http://www.policyschool.ca/wp-content/uploads/2017/06/Student-Academic-Appeals.pdf>
- Examinations will not be given prior to the scheduled date. Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities, Visit [www.ucalgary.ca/access/](http://www.ucalgary.ca/access/). Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at:  
<http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>
- All material used in this course is for the sole use of the individual and should not be recopied in either print or digital format. For copyright guidelines, including those relating to photocopying and electronic copies, please refer to the Association of Universities and Colleges of Canada (AUCC) fair dealing guidelines.  
<https://libanswers.ucalgary.ca/faq/199025>
- The University of Calgary complies with the requirements of the *Freedom of Information and Privacy Act*. The University's policy on the sharing of student information with third parties can be found here: <http://www.ucalgary.ca/legalservices/files/legalservices/pg-pi->

[of-students-to-3rd-parties.pdf](#). The University's policy on the sharing of student information with the subject can be found here:

<http://www.ucalgary.ca/legalservices/files/legalservices/pg-pi-of-student-to-subject.pdf>

- A link for the Student Ombuds' Office is [www.ucalgary.ca/ombuds/](http://www.ucalgary.ca/ombuds/)
- Links to campus mental health resources include: [www.ucalgary.ca/wellnesscentre/](http://www.ucalgary.ca/wellnesscentre/) and [www.ucalgary.ca/mentalhealth/](http://www.ucalgary.ca/mentalhealth/).
- In the event of an emergency, students may be required to evacuate the building. If evacuation is ordered, follow these procedures:
  - Stay calm, do not rush, and do not panic.
  - Safely stop your work.
  - Gather your personal belongings if it is safe to do so. (keys, purses, jackets, cell phones, etc. It may be hours before you are allowed back in the building.)
  - If safe, close your office door and window, but do not lock them.
  - If directed by wardens, follow their instructions.
  - Use the closest emergency exit. Do not use the elevator.
  - Proceed to the designated Emergency Assembly point in front of the Holiday Inn on 8<sup>th</sup> avenue to the west of the Downtown Campus.
  - Do not re-enter the building or work area until you have been advised by emergency responders that it is safe to do so.

**Graduate Students' Union Vice-President, Academic**

Elena Favaro

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E-mail: [gsavpa@ucalgary.ca](mailto:gsavpa@ucalgary.ca)

**Graduate Students Association**

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Calgary, Alberta T2N 1N4

Canada

Tel: 403 220-5997

Fax: 403 282-8992

**Emergency Assembly Point**

Holiday Inn Lobby (weather permitting)

1020 8<sup>th</sup> Avenue SW

Calgary, Alberta T2P 1J2

Or remain at nearest exit point

**Safewalk / Campus Security: 220-5333**

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