

Microeconomics for Public Policy
PST 540
Master of Public Policy
UMass-Dartmouth

Instructor:

Devon Lynch

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I am available from 9 a.m.- 6 p.m. E.S.T most days, except Saturday. On Sundays, I tend to be online in the morning only. If these times are not convenient for you, please let me know, I will be happy to accommodate your schedule, if possible. Please use email for personal questions. Otherwise, any questions related to the course should be addressed in the question and answer discussion board.

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 issues.

Textbook

This course will utilize chapters from the following text:

- 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:

Participation	20%
Assignments	25%
Quizzes	30%
Final	25%

Participation grades will base on discussion board activities. You are expected to participate in all discussion board forum by providing your own answers and responding to at least two of your classmates.

Student Expectation

The material in this class is cumulative so please stay on top of the class. If you are having difficulties please contact. An assignment will be associated with every module.

Assignments

All assignments must be submitted through the assignment module. Kindly upload in pdf, doc or rtf format. There is **no** guarantee that I will be able to access your assignments if **not** submitted in the one of the three required formats. If I cannot access your assignment because of formatting you will incur the penalty of late assignments.

Late Assignments

Late assignments receive a 20% deduction for each day they are late if assignments are not posted by 11:59 p.m. E.S.T. on the day they are due. Assignments more than 2 days late will not be accepted. Technological issues are not considered valid grounds for late assignment submission. In the event of a University server outage, students should submit assignments to the instructor and when systems are restored, submit those assignments according to syllabus instructions. Unless an Incomplete grade has been granted, learner assignments submitted after the last day of class will not be accepted.

Class Structure

The class materials are structured and presented in modules. You have completed a module once you have accessed and done everything required in that module.

Course Outline

Module 1:

Topics: Introduction
Demand and Supply

Module 2:

Topics: Demand and Supply

Assignment: Problem Set #1

Module 3:

Topic: Market Interventions
Readings: Bankrupt Landlords, from Sea to Shining Sea

Assignment: Problem Set#2

Module 4:

Topic: Elasticity
Reading: Sex, Booze, and Drugs

Assignment: Problem Set # 3

Module 5:
Topic: Consumer Surplus and Producer Surplus

Assignment: Problem Set # 4

Module 6:
Topic: Consumer Preferences and Consumer Choice

Assignment: Problem Set #5

Module 7:
Topic: Theory of Demand revisited

Assignment: Problem Set #6

Module 8:
Topic: Production and Cost

Assignment: Problem Set #7

Module 9:
Topic: Perfect Competition

Assignment: Problem Set #8

Module 10:
Topic: Monopoly

Assignment: Problem Set #9

Module 11:
Topic: Public Goods

Assignment: Problem Set #10

Module 12:
Topic: Externalities

Assignment: Problem Set#11