

University of Colorado at Boulder  
Department of Economics

Prof. Jeffrey S. Zax  
zax@colorado.edu  
303-492-8268  
<http://www.colorado.edu/Economics/Zax>

Economics 4231  
Syllabus and Schedule  
7 January 2021

Welcome! I am Prof. Jeffrey S. Zax. This is Economics 4231,  
Applied Economic Analysis and Public Policy.

Course description:

This course applies economic analysis to current issues of public policy in the State of

with detailed discussions of the basic principles of public finance, the economic justifications for government action and the contents of specific Assembly bills. Throughout the semester, students individually choose current Assembly bills, review relevant economic literature and apply the implications of that literature and our economic principles through briefing papers, in-class presentations and testimony at Assembly hearings. In addition, we participate in a cooperative project in which we rate the economic content of the bills considered during the first half of the Assembly session, with the intention of distributing these ratings to the Assembly and the public.

This course explores how we can improve the quality and consistency of economic analysis available to the

General Assembly.

This course will meet synchronously on Thursdays from 3:55 p.m. until 6:25 p.m. throughout the semester via Zoom. The Zoom meeting ID is 24 985 2232. Classes will consist of lectures,

discussions of assignments, discussions of Assembly procedures and individual presentations. You should expect to attend every class. I will drop any student who misses either of the first two classes 14 and 21 January. As a consequence, enrollment is effectively available only to students who have enrolled prior to the first class.

I will hold regular office hours via Zoom between 2:00 p.m. and 3:30 p.m. on Tuesdays (Zoom meeting ID 25 1333 4408) and between 11:00 a.m. and 12:30 p.m. (Zoom meeting ID 6 318 5325) on Wednesdays. Appointments may be made for meetings at other times, if these are inconvenient. Course information will be posted regularly on Canvas. Notifications will be posted there as well, and sent via campus email. It is your responsibility to monitor both.

### Course prerequisites

This course requires previous completion of Economics 3070, Intermediate Microeconomic

The first component will be a briefing paper consisting of no more than five pages with additional pages only for reference lists. The paper will summarize the relevant literature and present an original economic analysis in language and, if useful, figures that would convey the essence of the material to a general audience. The Writing Center in the Office of Undergraduate Education (<https://www.colorado.edu/program/writingcenter/>) may be able to assist with composition, prior to submission for my edits. Each of these papers will be worth 8 points, or 8% of the final grade.

Each paper may be submitted in up to four drafts. The first draft may be claimed starting on 29 January. The deadlines for the final drafts are 11 February, 4 March, 1 April and 22 April at 11:59p.m. The most recent draft as of each of these dates will be graded. If no draft has been submitted as of these dates, the grade will be zero. First drafts should be submitted at least one week in advance of these deadlines. Final drafts can be submitted prior to these dates and may have to be, depending on the Assembly schedules for the bills in question.

These papers must be type-written, double-spaced, and have conventional margins. Papers that exceed the maximum lengths, either in physical length or because of compressed format, will be penalized. They must be submitted to me electronically at the email address above in the Adobe pdf format. The computers in the computer lab in the basement of the Economics Building can create pdf files from Word files. Make sure that you arrange to convert your papers to pdf format before the deadline for submission. Speak with me in advance if you anticipate difficulty with this requirement. Only pdf files will be accepted.

The second and third components of the assignment for each bill can be undertaken only if the final draft of the paper attains a grade of at least 6 points out of 8. If the final draft does not attain this standard, the grades for the second and third components will both be zero.

The second component of each bill assignment will consist of confirmed distribution of the briefing paper to appropriate members of the General Assembly. I must approve each paper for distribution. Distribution should occur via email, with myself as one of the recipients. Papers must be distributed after the receipt of approval, and within five days of that receipt in order to receive credit. Each distribution will be worth 2 points, or 2% of the final grade.

The third component of each bill assignment will consist of a testimony presentation. This presentation will condense the associated briefing paper into a three-minute oral presentation. This presentation will take place in class. Each of these presentations will be worth 5 points, or 5% of the final grade. Presentations should ordinarily follow the submission of final paper drafts. If the General Assembly schedules for the bills in question demand otherwise, you must receive permission from me in advance.

In addition to the basic assignment associated with each bill, students will be required to present verbal testimony to relevant committees of the General Assembly. That testimony may occur in person or remotely, depending on the modes that the General Assembly makes

available. As a consequence of the difficulty of coordinating Assembly and student schedules, this requirement will apply to any two of the four bills analyzed by each student. The accomplishment of each instance of verbal testimony will be worth 10 points, or 10% of the final grade.

Students must receive explicit approval from me before they may testify for course credit. Ordinarily, approval is granted only if the associated briefing paper has already been accepted, the associated oral presentation has occurred in class and has attained a grade of at least 3.5 out of 5 points. Any exceptions to this policy must be granted by me in advance of testimony.

The fifth graded instrument will be a mid-term legislative report card, to which all students will contribute. Each student will be assigned a share of the current Assembly bills for the purpose of evaluating their suitability as objects of government action. We will compile the evaluations of all students into a single document for distribution. Each student's contribution will be worth 10 points, or 10% of the final grade. The legislative report card will be due on 18 March.

The sixth graded instrument is the final examination. It will examine the material in the formal lectures and readings, as well as the experience of interacting with the Assembly. It will be worth 10 points, or 10% of the final grade. It is scheduled to take place on Saturday, 1 May from 1:30p.m.-4:00p.m. Any student who has three or more final examinations scheduled on 1 May has the right to reschedule all exams following the first two. Any student wishing to invoke this right must do so by 24 March.<sup>1</sup>

The course as a whole is valued at 100 points. The score attained by each student, evaluated relative to those of other students and to the score which would be attained by an intelligent student of economics at this level, will determine final letter grades.

#### Course conduct:

Excuses for the course requirements will be granted only under extraordinary circumstances. If granted, the excused points will be reallocated to subsequent requirements.

Attendance at lectures is essential to success in this course. Students who do not intend to attend all lectures should not enroll. All personal needs, such as the filling of water bottles and visits to restrooms, should be addressed prior to class.

both. Dismissal during the first lecture will violate the attendance requirement and result in drops from the course.

Assistance with regard to the material in this course is available in my office hours and by appointment. If additional assistance is required, the Economics Department provides a free drop-in tutorial office which may offer assistance on 4000-level electives in our Department. Its website is

[https://www.colorado.edu/economics/sites/default/files/attached-files/tutorial-lab\\_0.pdf](https://www.colorado.edu/economics/sites/default/files/attached-files/tutorial-lab_0.pdf). The

Economics Department also maintains a list of tutors who are available for private hire and who may be able to assist with this course. Its website is

[https://www.colorado.edu/economics/sites/default/files/attached-files/tutor\\_list.pdf](https://www.colorado.edu/economics/sites/default/files/attached-files/tutor_list.pdf).

Adhere strictly to all standards of academic integrity. Any act of academic dishonesty will result in a failing grade for the course and referral to the Honor Code Office for possible non-academic sanctions. Information regarding the Honor Code academic integrity policy can be found at the [Honor Code Office website](#)

#### Course resources:

Most of the assigned readings are in the textbook by Harvey S. Rosen and Ted Gayer, Public Finance, 10<sup>th</sup> edition, McGraw-Hill, New York, 2014, ISBN 978-0-07-802168-8. The complete textbook is available for purchase at the bookstore. The 9<sup>th</sup> edition may also be sufficient, but students rely upon it at their own risk.

The remaining pamphlets, assigned for 21 January, may be obtained at the Canvas website for this course. Additional readings may be assigned at my discretion. Students will be responsible for identifying readings that are relevant to their individual topics.

#### Tentative schedule:

- “Rules and Regulations: A primer on formal rulemaking processes and procedures in Colorado”
- “The Case for Representative Democracy: What Americans Should Know About Their Legislatures”, the National Conference of State Legislatures, 2001.
- “Learning the Game: How the Legislative Process Works”, the National Conference of State Legislatures, 2005.
- “Making Your Case: How to Win in the Legislature”, the National Conference of State Legislatures, 2005.

28 January	Principles of writing, externalities, job creation Readings	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapter 5</li> </ul>
4 February	Legislative report card, education Readings	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapter 7</li> </ul>
11 February	Health care Readings Assignment:	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapters 9, 10</li> <li>• First paper due today</li> </ul>
18 February	Social welfare Readings	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapters 12, 13</li> </ul>
25 February	Cost-benefit analysis Readings	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapter 8</li> </ul>
4 March	Taxation Readings Assignment:	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapters 14-16</li> <li>• Second paper due today</li> </ul>
11 March	Taxation Readings Assignment:	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapters 14-16</li> <li>• Assembly report card due today</li> </ul>
18 March	Public goods Readings	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapter 4</li> </ul>
1 April	Public goods Readings Assignment	<ul style="list-style-type: none"> <li>• Rosen and Oyer, chapter 4</li> <li>• Third paper due today</li> </ul>

- |          |   |   |
|----------|---|---|
| 8 April  | Government structure and legislatures<br>Readings | • Rosen and Oyer, chapters 6 & 22             |
| 15 April | Government structure and legislatures<br>Readings | • Rosen and Oyer, chapters 6 & 22             |
| 22 April | To be announced<br>Readings<br>Assignment         | • To be announced<br>• Fourth paper due today |
| 29 April | To be announced<br>Readings                       | • To be announced                             |
| 4 May    | Final examination: 1:30p.m.-4:00p.m.              |   |

Additional policy statements

- The University adheres to the sta







