

Political Economy and Public Administration

Fall 2006, Wed. 5:30 – 8:10 pm

Conklin 445

Office Hours 4:00 – 5:15 pm

Or by appointment

Professor: Byron E. Price

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Required readings from the following sources:

Miller, Roger LeRoy, Benjamin, Daniel K., and Douglass C. North, *The Economics of Public Issues* 14th edition, Boston: Addison Wesley.

Price, Byron Eugene, *Merchandizing Prisoners: Who Really Pays for Prison Privatization?* Praeger Publishers

Recommended Readings

James Caporaso and David Levine, *Theories of Political Economy*, New York: Cambridge University Press.

S. Weidenborner and D. Caruso, *Writing Research Papers: A Guide to the Process*, New York: St. Martin Press.

Lindblom, C. (1977). *Politics and Markets: The World's Political-Economic Systems* New York, NY: Basic Books.

Doens, A. (1957). *An Economic Theory of Democracy*. New York, NY: Harper & Row.

Course Overview

The purpose of this course is to provide students with a basic understanding of how public and private governance structures and institutional processes influence and constrain policy choices and administrative decisions. We will engage in a critical examination of the relationship between public and private sectors and how economic theories and analysis can enhance our understanding of government and public administration. In doing so we will examine the consequences of various institutional arrangements for substantive policy choices and management decisions in government. Students are also expected to read the newspapers and follow stories in the media. There will be regular discussions about the condition of the economy. By the end of the semester you are expected to:

- (1) Be able to analyze articles and papers written from an economic perspective.
- (2) Assess the influence of values on economic ideas and public policy.
- (3) Identify key concepts and critically assess U.S. economic policy.

(4) Be able to assess the impact of monetary and fiscal policy on decision making.

Grading Criteria

Class Participation	35%
Final Exam	40%
Group Presentation	25%

Course Outline

September 6 *Introduction, Class Overview and Pre-Market Societies and Change*

Readings: Sahlins, Stone Age Economics, Chapter 1
Online--Blackboard

September 13 *The Worldly Philosophers*

Adam Smith
Thomas R. Malthus
David Ricardo
Saint Simon
Charles Fourier
Karl Marx
John Maynard Keynes
Henry George
Thorstein Veblen
Milton Friedman

http://en.wikipedia.org/wiki/Adam_Smith

Note: Please visit the link above for more information about the above economist.

Theories of Political Economy

September 20 *The Foundations of Economic Analysis Chapters 1-4*
Answer Questions at the end of each chapter and turn in the end of class.

September 27 *Supply and Demand Chapters 5-10*
Answer Questions at the end of each chapter and turn in the end of class.

October 4 *Alternative Rationing Systems Chapters 11-14*
Answer Questions at the end of each chapter and turn in the end of class.

October 11 *Market Structures Chapters 15-19*

Answer Questions at the end of each chapter and turn in the end of class.

October 18

Political Economy Chapters 20-23

Answer Questions at the end of each chapter and turn in the end of class.

October 25

Property Rights and the Environment Chapters 24-28

Answer Questions at the end of each chapter and turn in the end of class.

November 1

International Trade and Economic Prosperity Chapters 29-32

Answer Questions at the end of each chapter and turn in the end of class.

November 8

Public Choice and Public Choice Theory

Note: Review the following link:

http://en.wikipedia.org/wiki/Public_choice

November 15

Privatization and Public Choice

Merchandizing Prisoners Chapters 1-3

November 22

Thanksgiving

November 29

Group Presentations

December 6

Privatization and Public Choice

Merchandizing Prisoners Chapters 1-6

December 13

Final Exam (Take Home)