

Economics 4999
Fall 2010
Course Outline

The topics to be discussed are subject to change after September 29th if we as a class decide to adjust the direction of focus for the material discussed in class. If you have a particular interest in any area of where you believe a public choice analysis is particularly applicable, please let me know and I will present it as an option to the class.

8/23: Introduction; review important concepts related to public choice economics.

8/25: Origins of the state – important concepts related to public choice economics (lecture).

8/27, 30: Public choice economics – the response to traditional welfare economics (lecture).

9/1: Rent-seeking (lecture).

9/3: Rent-Seeking and International Economics (lecture).

9/8: Rent-Seeking and International Economics (instructor reviewed papers and class discussion).

[Krueger, Anne O. "The Political Economy of the Rent-Seeking Society".](#)

9/10: Form article presentation groups and pick presentation days/times.

9/13: Conclude Krueger article and begin Bureaucracy. **Niskanen, William A. "Bureaucracy." In *The Elgar Companion to Public Choice*, ed. William F. Shughart and Laura Razzolini. Cheltenham, UK: Edward Elgar, 2001.**

9/15: Bureaucracy (instructor reviewed papers and class discussion).

[Blais and Dion. "Are Bureaucrats Budget Maximizers? The Niskanen Model and Its Critics."](#)

9/17: Review for E1

Exam 1: Monday, September 20th. (Covers through the Krueger article)

9/22: Bureaucracy (instructor reviewed papers and class discussion).

[Warren, R.S., Jr. "Bureaucratic Performance and Budgetary Reward." *Public Choice*, winter 1975, 24, pp. 51-7.](#)

9/24: Bureaucracy (instructor reviewed papers and class discussion).

[Shleifer, Andrei. "State versus Private Ownership." *Journal of Economic Perspectives*, Fall98, Vol. 12 Issue 4, p133-150.](#)

9/29: The size of government (instructor reviewed papers and class discussion).

[Meltzer, A. and Richard S. "A Rational theory of the Size of Government." *The Journal of Political Economy*, 1981 Vol. 81, No. 5.](#)

9/27: Regulation (instructor reviewed papers and class discussion).

[Stigler, George J. "The Theory of Economic Regulation", *The Bell Journal of Economic Management Science*, 2\(1\), 1971.](#)

10/1: Majority rule (instructor reviewed papers and class discussion).

Mueller, D. "Probabilistic Majority Rule." *Kyklos*, 42 (1989).

10/4: The financial crisis: a public choice perspective (instructor reviewed papers and class discussion).
[Congleton, Roger D. "On the political economy of the financial crisis and bailout of 2008–2009"; Public Choice \(2009\) 140: 287–317.](#)

10/6: Review for Exam 2 and peer review old term papers (pick pres days).

Exam 2: Friday, October 8th.

10/11 – 13: Student reviewed papers and class discussion – modern topics in public choice. Students' choice!

10/15: Student meetings on term papers.

10/18 – 20: Student reviewed papers and class discussion – modern topics in public choice. Students' choice!

10/22: Student meetings on term papers.

10/25 – 27: Student reviewed papers and class discussion – modern topics in public choice. Students' choice!

10/29: Student meetings on term papers.

11/1: Student reviewed papers and class discussion – modern topics in public choice. Students' choice!

11/3: Day for peer-reviewing old papers and review for q2.

Quiz 1: Friday, November 5th.

Weeks 12-13: Student term paper presentations.

Week 14: Fall Break – No Classes

11/29 – 12/1: Student term paper presentations.

12/3: Student meetings on term papers.

12/6 – 8: Student term paper presentations.

12/10: Student meetings on term papers.

Final exam: Wednesday, December 15th at 1:30pm (usual room).