

**AGEC 5153**  
**ECONOMICS OF PUBLIC POLICY**  
**SPRING 2008**

**Instructor:** Dr. Daniel Rainey  
222 Agriculture Bldg.  
575-5584

**Office hours:** MWF 9:30 AM – 10:30 AM or by appointment

**E-mail:** [rainey@uark.edu](mailto:rainey@uark.edu)

**Textbook:**

Ron Shaffer, Steve Deller, and Dave Marcouiller. *Community Economics: Linking Theory and Practice*. 2<sup>nd</sup> Edition. Blackwell Publishing, 2004.

Additional reading assignments will be assigned throughout the semester from various books and journals.

**Course Description:**

Community Economics deals with the utilization of public resources for the improvement of economic activities at the community and/or regional level. This course will highlight the economic theory guiding Community Economics and provide tools for conducting community economic and Fiscal analysis.

**Objectives:**

For students to understand the impact of public policy on community development as well as households and individuals and for them to be able to analyze future policy changes. The course will focus on the application of welfare criteria and economic analyses to the problems and policies affecting resource adjustments in rural communities.

**Your grade will be determined as follows:**

Mid-term exam worth	30%
Homework problems / quizzes / participation	30%
Final Exam	40%
<b>TOTAL</b>	<b>100%</b>

**Homework problems:** Homework assignments will be assigned throughout the semester and are due at the beginning of class the day the assignment is due. Any assignment not handed in on time will be penalized 15 percent for each day it is past due. The homework assignments are intended to

highlight the most important material being covered and provide an example of the type of questions that will appear on the exams.

**Exams:** There will be two exams throughout the semester: a mid-term and final, each worth fifteen percent of your final grade. The final will not be comprehensive. The exams are intended to gauge your understanding of the material presented during class discussions and from the readings.

**Attendance policy:** Regular and punctual attendance at all class sessions is the responsibility of each student. In the event that a student finds it necessary to be absent from class, it is the student's responsibility to make up resulting deficiencies. Each student is encouraged to actively participate in class discussions. Class participation points will be negatively impacted for students who exhibit disruptive behavior in class ( which includes but is not limited to: excessive talking in class not pertaining to course material, insulting / intimidating / threatening / abusive behavior toward other students, allowing cell phones to go off during class, and / or regularly entering the class room after the time for class to start).

**Inclement Weather Policy:** If the University of Arkansas, or Farmington Public Schools or Fayetteville Public Schools are closed for the day, AGEC 5153 will be cancelled for that day.

**Academic Dishonesty:** Academic Dishonesty, as outlined in the 06-07 Student Handbook (which can be found at <http://studentaffairs.uark.edu/images/StudentHandbook.pdf> ) p. 26-29, will not be tolerated and may result in a failing grade for the class as outlined under the Academic Dishonesty Sanctions!!!

**Students with Disabilities:** The Center for Students with Disabilities (CSD), 104 Arkansas Union, serves as the central campus resource for students with disabilities. It is the responsibility of each student to meet with CSD staff and obtain the appropriate documentation for additional assistance needed. Students should bring any notes from CSD outlining their needs on the first day of class or as soon as possible thereafter. No assistance will be provided without documentation from CSD.

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**Topical Outline**

Following are the topics I anticipate covering in the class and the approximate amount of time we will spend on each subject. However, *this list and/or time allotment may change as the semester progresses.*

Weeks 1-4

Economic Development Theory

Weeks 5-9

Community Factor Markets

Institutions

**Mid-term Exam**

Week 10

Spring break

Weeks 11-16

Tools for Economic and Fiscal Analysis

**May 3, 2008, 300 - 500 PM, Final Exam**

If there is not enough time to cover all the material that is scheduled, the instructor will delete one or more of the above topics, based on what he judges is in the best interest of the students enrolled in the class.