

AGEC 5153
ECONOMICS OF PUBLIC POLICY
SPRING 2016

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

Office hours: MWF 10:45 AM – 11:30 AM or by appointment

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Textbook:

Ron Shaffer, Steve Deller, and Dave Marcouiller. *Community Economics: Linking Theory and Practice*. 2nd Edition. Blackwell Publishing. 2004. (SDM)

Timothy J. Bartik. *Who Benefits from State and Local Economic Development Policies?*. W.E. Upjohn Institute. 1991. (B) [order online from Upjohn Institute]

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

Suggested Additional Reading:

Ralph D. Christy. *Achieving Sustainable Communities in a Global Economy*. World Scientific. 2004. (C)

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:

Homework assignments	20%
Community Project	25%
Midterm Exam	25%
Participation / feedback on class writings & discussion	15%
Group Paper	15%
TOTAL	100%

Homework problems: Assignments will be assigned throughout the semester and are due by noon the day the assignment is due. **Any assignment not handed in on time will not be given any credit.** The homework assignments are intended to highlight the most important material being covered and provide an opportunity for the class to interact and learn from one another.

Development in Action: Throughout the semester students will be given topics to find articles (academic research / case studies, popular press, and/or NGO paper) highlighting an issue being discussed in class (typically 2-3 students each week). The Development in Action assignment is to see how well you can relate the information from class to what is happening in the world today.

Community Project: The paper is intended to gauge your understanding of the material presented during class discussions and from the readings. Each student will select a community to do an evaluation of the community's development potential. This can be a community you grew up in or a community where you someday hope to live (Arkansas communities are strongly recommended as it will give additional background for the Group Project).

Group Project: The paper is intended to provide you with a greater understanding of one of the ways in which policy has been designed to stimulate economic growth and to evaluate the strengths and weaknesses of the policy in relation to the information covered in class. Topics to be researched: Delta Regional Authority, Community Development Block Grants, Arkansas Economic Development Commission, and/or the Rural Utilities Service. For 2016, the class will assess the AEDC Development Plan and suggest ways in which it can be improved.

Attendance policy: Punctual submission of all assignments is required in order to obtain a good grade. Each student is encouraged to actively participate in class discussions / feedback. Class participation points will be negatively impacted for students who exhibit disruptive conduct during discussion / feedback (which includes but is not limited to: excessive comments not pertaining to course material; and/or insulting / intimidating / threatening / abusive behavior toward other students).

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 will not be tolerated and may result in a failing grade for the class as outlined under the Academic Dishonesty Sanctions (which can be found at <http://provost.uark.edu/245.php>)!!!

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

EMERGENCY PROCEDURES

Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at emergency.uark.edu.

Severe Weather (Tornado Warning):

- Follow the directions of the instructor or emergency personnel
- Seek shelter in the basement or interior room or hallway on the lowest floor, putting as many walls as possible between you and the outside
- If you are in a multi-story building, and you cannot get to the lowest floor, pick a hallway in the center of the building
- Stay in the center of the room, away from exterior walls, windows, and doors

Violence / Active Shooter (CADD):

- **CALL-** 9-1-1
- **AVOID-** If possible, self-evacuate to a safe area outside the building. Follow directions of police officers.
- **DENY-** Barricade the door with desk, chairs, bookcases or any items. Move to a place inside the room where you are not visible. Turn off the lights and remain quiet. Remain there until told by police it's safe.
- **DEFEND-** Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.

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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.

Week 1	Overview and Importance	Blackboard; SDM chp. 1
Week 2	20 th v 21 st Century & Theories	Blackboard; SDM chp. 2
Week 3	Space and Economics	SDM chp. 3
Week 4	Community Markets	SDM chs. 4
Week 5	Development Practices and Tools	SDM chs. 13 - 14
Week 6	Land, and Labor Markets	SDM chs. 5 - 6
Week 7	Financial Markets	SDM chs. 7
Week 8	Technology and Amenities	SDM chs. 8 - 9
Week 9	Governments Role	SDM chs. 10 - 12
Week 10	Spring break	
Week 11-12	Assessment of Bartik's book "Who Benefits....."	
Weeks 13-16	Evaluation Project Report	

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.