

ECON 345: Public Policy toward Business

Spring 2015

Instructor: Ben Labe

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Class Hours: M/W/F 12:00-12:50 pm, Gardner Hall 308

Office Hours: Wednesdays 3-5 pm (or by appointment),
Linda's Bar and Grill, 203 E. Franklin St., Chapel Hill

Final Exam: Monday, April 27, 12:00-3:00 pm, Gardner 308.

Readings: To be announced and posted on Sakai.

Course Summary: By exploring and discussing a variety of sources regarding the regulation and treatment of businesses within capitalist economies, we will endeavor to better understand of the history and present context of business practices, the social issues on which they bear, and the regulations that are erected in response to them. We will build a conceptual framework for assessing policymakers' goals, constraints, and ideological blindspots. Further, we will consider the role that policy can play in determining how businesses are perceived within an economy.

Course Topics

Time permitting, we will cover the following topics:

1. Perspectives on Public Policy
 - (a) Economic Systems and Their Evolution
 - (b) The Normative Assumptions of Neoclassical Economics
 - (c) The Aspirations and Role of Public Policy toward Business
 - (d) The Rights and Privileges of Businesses
 - (e) Economic Power and its Relation to Business
 - (f) Conceptions of the Role of Business in Society
2. Business and Antitrust
 - (a) A Brief History

- (b) The Present Context
 - (c) Big Business Versus Small: When Are Their Interests Aligned?
 - (d) Case Study
3. Capital Versus Labor: Perennial Warfare
- (a) A Brief History
 - (b) The Present Context
 - (c) Case Study
4. Businesses and Consumers
- (a) A Brief History
 - (b) The Present Context
 - (c) Case Study
5. Business and the Environment
- (a) A Brief History
 - (b) The Present Context
 - (c) Case Study
6. Globalization and International Regulation
- (a) A Brief History
 - (b) The Present Context
 - (c) Case Study
7. *Capital in the Twenty-First Century* by Thomas Piketty
- (a) Introduction and History
 - (b) Present Facts and Trends
 - (c) Piketty's Model
 - (d) Policy Prescriptions

Grading and Course Policies

- Final grades will be determined by:
 - Midterm Exam 1 20%
 - Midterm Exam 20%
 - Final Exam 25%

- Final Paper 25%
- Class Participation 10%

A	93-100%	C	73-76%
A-	90-92%	C-	70-72%
B+	87-89%	D+	67-69%
B	83-86%	D	60-66%
B-	80-82%	F	0-59%

- **Test Policy**

I do not allow makeup tests for the midterms. If you miss a midterm for any reason, then its weight will be added to your final exam so that your final will be worth $25\% + 15\% = 40\%$ of your total grade. (Missing both midterms would make the final worth 55%.) Furthermore, if your final exam score exceeds either midterm score, then I will automatically drop the midterm score and add its weight to the final, giving those who have attended the midterms a slight advantage. It is the policy of UNC to have a mandatory final exam. You may not miss the final and pass this class. If you have an emergency which causes you to miss the final, then you will need to provide a documented excuse to the Deans office (not to me) in order to be able to make it up.

- **Final Paper**

Each student will be required to hand in a final paper of no more than 8 double-spaced pages at the end of the semester. An official description of the assignment will be released presently on Sakai.

- **Attendance Policy**

Despite class participation contributing to your final grade, I will not be taking regular attendance in this class. I do suspect, however, that those who neglect to come to class will fare worse on the exams and paper than they would have otherwise. If you know that you will not be able to attend a given lecture, that is not a problem.

- **Electronic Policy**

This semester, I have decided to implement a ban on the use of electronic devices (including laptops) during lectures. Such devices have been shown to distract not only the students using them, but surrounding students as well. For a brief summary of recent findings on the matter, you can visit [this article](#).

- **Honor System**

The University of North Carolina has a proud tradition of maintaining and upholding an Honor System that binds its members, among other things, to a promise not to lie, cheat, or steal. As willing members of the university, we are all bound by the Honor Code, I as well as you.