

Economics 4221  
Political and Public Choice Economics  
Spring 2026

**Professor:** Dr. Billy Mertens  
**Office:** Econ 12  
**Zoom Link:** <https://cuboulder.zoom.us/j/5838330659>  
**E-mail:** [mertens@colorado.edu](mailto:mertens@colorado.edu) While email is the best way to contact me, be aware that I check my email and respond (if time) exactly twice every weekday. Once in the morning (typically around 9am, sometimes earlier). There is usually not enough time to respond to all emails during that time, but I will respond in the afternoon. I typically do not check emails at other times or over the weekend, but there are some exceptions such as exam times. We can set up times to Zoom over the weekend if you give me plenty (2 weeks) of advance notice.  
**Web:** [canvas.colorado.edu](https://canvas.colorado.edu)  
**Office Hours:** T 10:50 – 1:50pm in person (Econ 12), and by appointment.

**More about email:**

Email is not a very efficient mode of communication when it comes to answering in-depth concept, and also administrative-type questions. These are best asked when the whole class can benefit from the response. Time will be given at the beginning of every class for questions – please utilize this time if you have any questions. If it's something impossible to do at that time and you have class during my office hours, then you can email your question along with your official class schedule and we will set up a meeting.

**Course Description:**

Political and public choice economics can be defined as the analysis of decision-making in non-traditional market settings, specifically political market settings, using economic models. Essentially, the individual utility-maximizing agent that acts in economic markets also acts in the political arena. Therefore, any policy outcomes are the product of interactions among individuals in political markets. In this framework, it is apparent that governmental decisions are the result of rational optimizing behavior, even if they do not lead to policies that maximize national welfare. The public choice field can be roughly divided into two subfields, institutional political economy, and social choice theory. The former looks at the role of institutions in government outcomes from a positive (in the economic sense) point of view. The latter examines how different voting procedures affect incentives and thus results in a normative (welfare-oriented) sense.

This is an upper-level undergraduate course that demands a lot of work (reading and writing), but that work should result in a good understanding of the topic and fulfillment from learning. The issues we discuss are complex, but they do lend themselves extremely well to critical thinking and rational inquiry, which are the guiding principles of this course. Our goal is to become and remain informed about the issues related to political and public choice economics and, even more importantly, acquire the ability to think about complex issues in a logical objective manner. Thinking critically is what permits us to differentiate between the illogical and the sensible, between the misleading use of statistics and anecdotal evidence, and the reasonable presentation of information.

**Prerequisites:**

Students must have completed ECON 3070 and ECON 1088 (or its equivalent). 3818 is recommended but not required. It is NOT sufficient to take these courses concurrently. You not only need to have taken the class, but you must also understand and remember the content. The prerequisites must be strictly enforced – if you did not do well in 3070, it will be difficult to do well in this course!

While this is not a micro-theory course, economics without theory is not economics. You will need micro theory to understand and explain some of the topics. Some of the theory and terms you will need to know include: the *theory of the firm*, the *theory of the consumer*, *efficiency*, when the market equilibrium will and won't be efficient, *market failure*, types of market failures, and corrections for market failure.

A strong math background will make this course easier. Math involves rigor and a way of thinking that facilitates economic thinking. In addition, graphs and simple mathematical descriptions of economic problems provide insights that would be difficult to convey with only words.

**Readings & Required Materials:**

1. All readings for this course (there are a lot) come from Economics Journals and will be posted on Canvas.
2. You will need a 4-function or financial (not a graphing) calculator for some exams.

**Policy on Cheating:**

**If you are suspected of cheating, I will immediately and without notification forward your case to the honor code office. This is actually the fairest way to proceed. In these instances, if I took it upon myself to make the decision of whether you violated the honor code, there could be bias involved. The honor code council has both students and faculty members, and they are trained to deal with these types of situations. I will accept the honor code decision as final. If the honor code finds that you did not violate the code, then there will be no repercussions, and all grades will be entered based on your submitted work. If you are found to have violated the honor code (see below), by both the honor code council and I, you will automatically fail the course!**

**Attendance:** Attendance is crucial to success in this class because of the highly cumulative nature of the course material. Attendance will be taken each class and any student missing more than 20% (5 class meetings) of the course's scheduled classes will fail the class. There is no distinction between excused and unexcused absences, with absences for all reasons, including adding the class late, illnesses and emergencies, counting towards this 5-class limit. Students therefore should not email me regarding their absences except in the case of very extenuating circumstances that will cause a multiple week absence, or if they also miss a group assignment or a quiz. Students missing a class should remain aware of the attendance policy and follow the missed-class policy below. I reserve the right to record an absence for students who spend substantial class time on non-class activities.

### **Material from a Missed Lecture:**

If you miss a class, *you* are responsible for obtaining notes from a classmate and reading the relevant material in the textbook. I encourage you to come to my office hours to discuss the material you missed, but only *after* you have reviewed the relevant material and prepared specific questions.

### **Electronics in the Classroom**

Laptops, tablets, and even phones can actually play a role and benefit learning in many types of classes. There are many pros and cons to allowing consistent use of these devices during the class period. However, it has become abundantly clear to me that these devices are more of a distraction than a learning aid in most situations for economics courses. In addition, taking notes by hand has actually been shown to be [more effective than taking them on a laptop or tablet.](#), and use of devices has been shown to [lower not only the grades of the users, but also of the surrounding students.](#) Therefore, electronic devices, *other than tablets used with a writing device*, will NOT be allowed in the classroom (this includes cell phone use for texting, etc.). **You especially cannot use any form of electronic device during Group Assignments (it defeats the purpose of working together). You should take a calculator to class on Group Assignment days and put your phone completely out of sight!** If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door, and step out when the call/text comes through. Otherwise, keep your phone in your pocket/bag, and **not** on your desk (or I may ask you to put it away or leave the class). Of course, if you have a disability services related need for these devices they will be allowed – in that case notify me of your exception ASAP.

### **AI:**

Please feel free to use AI on any homework/review sets if you find it helpful. It is also good for revising any emails you might be sending. *Since there are no devices allowed during exams or group assignments, you obviously cannot use AI during exams or group assignments. It would defeat the purpose of doing the group assignments and we will go over the answers to every group assignment problem on the board.* I expect everyone to use the restroom prior to our 3 hourly exams, so you can take the 75-minute (it often takes less than 75 minutes) exam without getting up. If you have a phone out during an exam for any reason, you will fail the class.

### **Class format**

This class will be slightly different from many of your usual classes. Some terms for our class format might be “relatively learner-centered” or “semi-rotated”. Research on learning supports the use of these systems, and if I were to ignore them, I would be utilizing outdated and even defective teaching methods. For example, current research demonstrates that repetition helps strengthen neuronetworks and thus, increases long-term learning. Frequent problem solving, reviews and cumulative exams are all effective methods of beneficial repetition. Other research-backed effective systems are outlined below.

### **A Note on Learning Systems and Assessments**

Please note that all exams will be semi-cumulative, and we will spend at least a little time reviewing for each exam and even more time going over the exams in class (on Zoom). A little more detail on learning systems is given below:

**Learning systems:**

1. Lecturing: explaining difficult material not easily learned on your own with text, groups, etc.
2. Exams: exams should be learning tools as well as assessment tools! We will go over each exam in depth in class. Reviewing exams is one area where in-class discussion and explanation are most effective.
3. Group-Led-Discussions: we will cover both classic and more recent relevant articles from scholarly journals. The more creative you can be with these, the more you will get out of them (and the better will be your grade). Finding interesting ways to engage the class in discussion of these articles will teach you critical skills that will not only solidify the current information but will also aid in your learning for other classes. Presentation of material is one of the most instructive learning systems because:
  - a. *If you are going to inform others about what you know, you must first fully understand it yourselves. If you cannot explain a concept to others you may not fully understand it yourself.*
  - b. *You must research the topic, which may expose you to new ideas and sources of material. These sources could help in other coursework.*
  - c. *Most “real-world” careers require some form of presentation skills.*
  - d. *You will start to learn how to defend specific points of view in front of others. This is a critical professional skill!*
  - e. *You learn to organize information in a clear & concise way. Your audience will want to hear the most relevant information in the most clear and understandable fashion.*
  - f. *It helps you learn presentation tools, formats and devices.*
  - g. *You learn how to practice presentations and fit information into a set time period (very important in business).*
  - h. *You can discern what it takes to teach others.*
  - i. *It will teach you how to respond to critical questions in front of others.*
  - j. *You will learn to analytically and reasonably justify a specific economic rationale.*
4. Group scholarship: we will work some practice problems in groups, which can help your understanding of the material whether you already understand it well or are struggling a bit. The Group-Assignment dates are listed in the course outline – do **not** miss these days!
5. Discussion: discussing the articles we cover will help make the information more concrete and add to long-term learning.
6. Self-study: reading the articles, reviewing your notes, and solving problems.

**Assessment systems:**

1. Cumulative Exams: shown to improve learning more than virtually every other technique. As noted above, exams are a part of the learning process, not just a part of assessment – we will go over every exam (except, unfortunately, the final) in class (on Zoom). *It is important to review and relearn the material as we build upon that information. This increases long-term learning!* There will be three exams and a cumulative final. All exams are somewhat cumulative, and the material does build on itself, so it is important to understand all the concepts as we go.
2. Group-Led Discussion: these are graded to give incentives for high quality discussions.
3. Quizzes on Article Readings: to motivate actually reading the articles. Since this is an upper-level course involving much discussion, your quiz grade can be improved by your efforts to add to that discussion. This is a “be here” class. If you put in the effort, you will do well. If you prefer a class where you can just get the notes, skip a lot of classes, and take some tests, then another course would be more appropriate.
4. Group assignments will account for part of your grade (see below).

### **More Information on Assessment:**

#### **Exams**

There will be three cumulative exams and a cumulative final. These will be given in class on the days listed. No exams will be dropped. To be fair to everybody, I will not answer ANY questions during exams (even about typos) – this puts everyone on equal footing during the exams. Tests will consist of short-answer questions and some longer problems. The exams will all be cumulative, and the material does build on itself, so it is important to understand all the concepts as we go. **Exams will be given in class on the days listed. If you miss an exam with a valid excuse (e.g., illness), then the weight of your final will be increased. Please do Not feel the need to try and reschedule an exam no matter the reason you miss one. We simply reweight the final in all circumstances. If you know in advance that you will miss an exam, sometimes we can arrange for you to take it a day or two early. Note that the exam dates below are not tentative – exams will be given in class on the days listed. NO EXAMS WILL BE DROPPED!!**

#### **Exam Schedule: *all exams will be taken in class!***

Exam 1: Thursday, February 5<sup>th</sup>

Exam 2: Thursday, March 12<sup>th</sup>

Exam 3: Thursday, April 16<sup>th</sup>

Final Exam: Will be in our usual classroom. Check your Buff Portal for official exam times.

#### **Final Exam Conflicts**

Official University Policy states that: If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the **last** exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with your instructor no later than the standard last day to drop a course.

#### **In-class Group Assignments and *Grading of All Group Content*:**

The material for this class can be very complex and doing problems in class (often in groups with peer-input) has proven to be more beneficial than traditional problem sets and review problems. We will do in-class problems almost every week. **No cell phones are allowed during these assignments!! You will lose points if you have them out.**

These cooperative learning exercises (detailed below) are extremely important. The group assignment dates are listed in the course outline. It is important not to miss these days without an excused absence. The object of these assignments is to work together and engage your brains in the learning process. The goal is NOT to try and finish the assignments quickly, or in most cases, to even finish them at all. You will receive a passing score of 90% just for being present and working on the in-class problems with your group. Additionally, I will often have a random member of a random group demonstrate a problem at the board, and if you are a member of the group that presents, it can raise your grade for that assignment. **You receive a grade for these assignments by being present on the day we begin the assignment. We will often work on these over the course of two class periods, and while it is important to be present the 2<sup>nd</sup> day as well, the assignment credit is given only on the first day (which is also the day listed in the course outline).**

### **Group-Led Article Discussions, Quizzes and Participation**

We will review several relevant academic articles on different issues in political and public choice economics. You will be required to understand these articles, and you will work in teams to present and lead a discussion on one of the articles. When you are not in the discussion-leading group you are still expected to have read the article and there will be a short quiz.

Fortunately, the fields of public choice and political economy have some journals that are very ‘readable’ at the undergraduate level. Your goal with the group-led discussions is to make one article of your choosing very understandable to the class. The class will have read the article (there will be a short quiz on the readings that will count toward the final grade), so it is your job to make the paper even more clear, and primarily to motivate a successful discussion about the article. **You should try and answer questions as the author would. It is not your job to critique the article – all articles have already been critiqued by PhD referees before being published. However, if you find follow-up articles that critique the paper it is fine (and even encouraged) to cite those articles.** The groups leading the discussion will have studied their paper in great detail, but I expect the rest of the class to have read all of the papers and be ready to discuss them – rude and counter-productive behavior such as having a phone or laptop visible.

I have a list of articles from which you can choose, or you may choose one of your own. If you choose your own, then I suggest you find a paper published in the journal *Public Choice*. Be sure **not** to choose an editorial or something that is mostly an econometric study. I must approve all paper choices.

The class will take a ~10-minute quiz at the beginning of the hour to be sure everyone is ready to discuss, and during that time, you will set-up and prepare your discussion (you get 125% for that day’s quiz!). Participation/discussion on GLD days will add to your quiz grade. You may use hand-written (not photocopied) notes for the quizzes.

The discussion leaders should be able to keep the class engaged in discussion for at least 30 minutes. **You will be graded down if you cannot keep the class engaged in an interesting and informative discussion about the paper for that time. If you choose to have an activity or game as a part of your GLD (a very good idea), it is important to have that activity portray what is being explained in the article (there should not be much uncertainty, unless the paper calls for it).** I will usually also discuss some major points of the paper after the GLD, or on the following class day. More guidance for the GLDs is posted separately.

If you are not leading the GLD that day, then **you cannot use any form of electronic device during Group-Led Discussions (it is rude to those leading the activities). If you use them on those days, you will automatically receive negative participation points.** If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door, and step out when the call/text comes through.

**On all quizzes, I use the No-Nonsense rule, meaning that if you did not do the required reading, it is better for you to simply state that than to try and guess your way through the quiz.**

**Grading:**

Group Assignments	10%
Article Quizzes (& Participation)	9%
Group-Led Discussion	11%
Exam 1	16%
Exam 2	17%
Exam 3	17%
Final exam	20%

I adhere strictly to the University guidelines on Incompletes (“An I is given only when students, *beyond their control*, have been unable to complete course requirements. A substantial amount of work must have been *satisfactorily completed* before approval for such a grade is completed.”). Bad grades, unsatisfactory performance, too many credit hours, work conflicts, etc. are not reasons for an incomplete.

*Grading Scale:*

<b>Your Score</b>	<b>Grade</b>
92% to 100%	A
90% to 91%	A-
88% to 89%	B+
82% to 87%	B
80% to 81%	B-
78% to 79%	C+
72% to 77%	C
70% to 71%	C-
68% to 69%	D+
62% to 67%	D
60% to 61%	D-
Below 59.5%	F

**Additional Notes:****Honor Code**

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the [Honor Code](#). Violations of the Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. Understanding the course's syllabus is a vital part of adhering to the Honor Code.

All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution: [StudentConduct@colorado.edu](mailto:StudentConduct@colorado.edu). Students found responsible for violating the Honor Code will be assigned resolution outcomes from Student Conduct & Conflict Resolution and will be subject to academic sanctions from the faculty member. Visit [Honor Code](#) for more information on the academic integrity policy.

### **Accommodation for Disabilities, Temporary Medical Conditions, and Medical Isolation**

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or [DSinfo@colorado.edu](mailto:DSinfo@colorado.edu) for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website. **If you are sick and will need an excused absence, unless you are incapacitated, you must notify me immediately (by email) in order to obtain that excused absence status.**

### **Accommodation for Religious Obligations**

Campus policy requires faculty to provide reasonable accommodations for students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. Please communicate the need for a religious accommodation in a timely manner. **Let me know if you have any religious obligations, have conflicts with scheduled exams, assignments or required attendance within the first week of class and we will make arrangements.**

See the [campus policy regarding religious observances](#) for full details.

### **Preferred Student Names and Pronouns**

CU Boulder recognizes that students' legal information does not always align with how they identify. If you wish to have your preferred name (rather than your legal name) and/or your preferred pronouns appear on your instructors' class rosters and in Canvas, visit the [Registrar's website](#) for instructions on how to change your personal information in university systems.

### **Classroom Behavior**

Students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote, or online. Failure to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, marital status, political affiliation, or political philosophy.

#### **Additional classroom behavior information**

- [Student Classroom and Course-Related Behavior Policy](#).
- [Student Code of Conduct](#).
- [Office of Institutional Equity and Compliance](#).
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- [Office of Institutional Equity and Compliance](#).

### **Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation**

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits [protected-class](#) discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner abuse (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who have been subjected to misconduct can contact OIEC at 303-492-2127 or email [OIEC@colorado.edu](mailto:OIEC@colorado.edu). Information about university policies, [reporting options](#), and [OIEC support resources](#) including confidential services can be found on the [OIEC website](#).

Please know that faculty and graduate instructors are required to inform OIEC when they are made aware of incidents related to these concerns regardless of when or where something occurred. This is to ensure the person impacted receives outreach from OIEC about resolution options and support resources. To learn more about reporting and support a variety of concerns, visit the [Don't Ignore It page](#).

**Any University policies that are in conflict with my own policies will supersede my policy!**

