

**University of Colorado at Boulder  
Department of Economics**

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<http://www.colorado.edu/Economics/Zax>

**Economics 4231**  
**Syllabus and Schedule**  
**8 January 2025**

Welcome! I am Prof. Jeffrey S. Zax. This is Economics 4231,  
Applied Economic Analysis and Public Policy.

**Course description:**

This course applies economic analysis to current issues of public policy in the State of Colorado. It begins with an examination of the theoretical foundations for government economic activity. It then provides a description of the structure and procedures of the Colorado General Assembly (the official name of the Colorado State legislature). It continues with detailed discussions of the basic principles of public finance, the economic justifications for government action and the contents of specific Assembly bills.

Throughout the semester, students individually choose current Assembly bills, review relevant economic literature and apply the implications of that literature and our economic principles through briefing papers, in-class presentations and testimony at Assembly hearings. In addition, we conduct a cooperative project in which we rate the economic content of the bills considered during the first half of the Assembly session.

This course explores the challenges of integrating informed economic analysis into the legislative process. It allows students who are interested in issues of public policy to learn both about the economic analysis that is relevant to those issues and to apply what is relevant to the process of determining public policy.

Although issues of public policy are addressed in many courses in the Economic Department, there is no other course in the Department that engages the public policy process directly. This engagement will be valuable to the many among our students who will be active in public policy subsequent to graduation, either through their employment or as citizens. This course is also of benefit to the State of Colorado, because it improves the quality and consistency of economic analysis available to the General Assembly.

### **Course structure:**

This course will meet on Thursdays from 3:30 p.m. until 6:00 p.m. throughout the semester in Ramaley Biology (RAMY) N1B23. Classes will consist of lectures, discussions of assignments, discussions of Assembly procedures and individual presentations. You should expect to attend every class. I will drop any student who does not attend the first class, on 16 January, even if the student did not enroll in the course prior to that class.

I will hold regular office hours between 2:00 p.m. and 3:30 p.m. on Tuesdays and 10:00a.m.-11:30a.m. on Thursdays in my office, Economics 111 and via Zoom (<https://cuboulder.zoom.us/my/jeffreyzax>). Appointments may be made for meetings at other times, if these are inconvenient.

Course information will be posted regularly on Canvas. Notifications will be posted there as well, and sent via campus email. It is your responsibility to monitor both.

### **Course prerequisites:**

This course requires previous completion of Economics 3070, Intermediate Microeconomic Theory or its equivalents. These prerequisites will ordinarily be enforced. If you have questions in this regard, contact me at the email address above.

This course requires excellent auditory comprehension in the English language. Much of the important course material is presented orally in lectures. The ability to follow the discussion and participate in it is essential for successful course completion.

This course requires excellent reading comprehension in the English language. The remaining course material is presented in Assembly bills, textbook chapters and associated readings. The ability to understand their content and extract what is most important is essential.

Finally, the ability to write effectively in the English language is essential. Elements of the course that are based on essays constitute four-fifths of the final grade. One-tenth of the final grade is comprised of a final examination whose questions require original answers of approximately one to six sentences in length. I will provide substantial guidance with regard to writing skills throughout the semester.

### Course requirements:

Performance in this course will be judged on the basis of four bill projects and two additional graded assignments. Each student will choose four bills before the Colorado General Assembly during the course of the semester. Any bill can be chosen by only one student. Assignments related to these bills will constitute 80 points, or 80% of the course.

The project for each of these bills will be worth 15 points, or 15% of the course. Each project will consist of three assignments.

The first assignment will be a briefing paper. Once a bill is chosen, the student has one week in which to submit a first draft of this paper. If a first draft is not submitted within one week, the bill becomes available for other students to choose.

The paper must consist of no more than five pages, with additional pages only for reference lists. The paper will summarize the relevant literature and present an original economic analysis in language that would convey the essence of the material to a general audience.

You are welcome to consult with other resources and individuals for the purpose of formulating your arguments. In addition, the Writing Center in the Office of Undergraduate Education (<https://www.colorado.edu/program/writingcenter/>) may be able to assist with composition, prior to submission for my edits. However, each draft must be substantially your own work, in substantially your own words. Each of these papers will be worth 8 points, or 8% of the final grade.

Each paper may be submitted in up to four drafts. The first bill may be claimed at any time after our first lecture. As of now, the deadlines for the final drafts will be at 11:59 p.m. on 17 February, 17 March, 7 April and 28 April. These deadlines may change if course progress deviates from expectations or the schedule of the General Assembly session is altered.

The most recent draft available as of each of these deadlines will be graded. If no draft has been submitted as of these dates, and no excuse approved, the grade will be zero. First drafts should be submitted at least one week in advance of these deadlines. Final drafts can be submitted prior to these deadlines and may have to be, depending on the Assembly schedules for the bills in question.

These papers must be type-written, double-spaced, and have conventional margins. Papers that exceed the maximum lengths, either in physical length or because of compressed format, will be penalized. They must be submitted to me electronically at the email address above in the Adobe pdf format. **Only pdf files will be accepted.** Speak with me in advance if you anticipate difficulty with this requirement.

The second and third assignments of the project for each bill can be undertaken only if the final draft of the paper attains a grade of at least 6 points out of 8. If the final draft does not attain this standard, the grades for the second and third assignments will both be zero.

The second assignment of each bill project will consist of confirmed distribution of the briefing paper to appropriate members of the General Assembly. I must approve each paper for distribution. Distribution should occur via email, with myself as one of the recipients. Papers must be distributed after the receipt of approval, and within five days of that receipt in order to receive credit. Each distribution will be worth 2 points, or 2% of the final grade.

The third assignment of each bill project will consist of a testimony presentation. This assignment will condense the associated briefing paper into a three-minute oral presentation. This presentation will take place in class. Each of these presentations will be worth 5 points, or 5% of the final grade. Presentations should ordinarily follow the submission of final paper drafts. If the General Assembly schedules for the bills in question demand otherwise, you must receive permission to modify the ordinary schedule from me in advance.

In addition to the project associated with each bill, students will be required to present verbal testimony to relevant committees of the General Assembly. That testimony will preferably take place in person, in order to ensure that the student has the full experience of testifying. However, it may also take place remotely if the General Assembly allows and necessity requires. As a consequence of the difficulty of coordinating Assembly and student schedules, the requirement to testify will apply to any two of the four bills analyzed by each student. The accomplishment of each instance of verbal testimony will be worth 10 points, or 10% of the final grade.

Students must receive explicit approval from me before they may testify for course credit. Ordinarily, approval is granted only if the associated briefing paper has already been accepted, distributed to the relevant Assembly members, and the associated oral presentation has occurred in class and has attained a grade of at least 3.5 out of 5 points. Any exceptions to this policy must be granted by me in advance of testimony.

The first of the remaining graded assignments will be a mid-term legislative report card to which all students will contribute. Each student will be assigned a group of the current Assembly bills for the purpose of evaluating their suitability as objects of government action. Each student's contribution will be worth 10 points, or 10% of the final grade. The legislative report card will be due on 18 March.

The final graded assignment is the final examination. It will examine the material in the formal lectures and readings. It will be worth 10 points, or 10% of the final grade.

The final examination is scheduled to take place on Monday, 5 May, from 1:30p.m.-4:00p.m. Any student who has three or more final examinations scheduled on 5 May has the right to reschedule all exams following the first two. Any student wishing to invoke this right must do so by 21 March.<sup>1</sup>

The course as a whole is valued at 100 points. The score attained by each student, evaluated relative to those of other students and to the score that would be attained by an intelligent student of economics at this level, will determine final letter grades.

### **Course conduct:**

Excuses for the course requirements will be granted only under extraordinary circumstances. If excuses are required in order to address medical, mental health, religious or any other type of exigency, please speak with me at the earliest possible moment.

Attendance at lectures is essential to success in this course. Students who do not intend to attend all lectures should not enroll. All personal needs, such as the filling of water bottles and visits to restrooms, should be addressed prior to the beginning of each class, during the brief mid-class break, or after class ends. If this is impracticable, please consult with me.

Electronic devices such as laptops and cell phones may be used during class, but only for course purposes. Improper use may be penalized by dismissal from the lecture, grade penalties or both. Dismissal during the first lecture will violate the attendance requirement and result in drops from the course.

Adhere strictly to all standards of academic integrity. This requires that you participate in the final examination without the assistance of any other person or any resource apart from your own mind.

Academic integrity also requires you to submit papers that consist largely of your own words, with proper attribution for text that originates from any other source. All methods of composition that rely in any way on artificial intelligence are prohibited. If I suspect that artificial intelligence has been employed in the composition of any paper, it will be the student's responsibility to demonstrate the contrary in order to avoid sanctions.

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<sup>1</sup> University policies regarding multiple final examinations on the same day are available at <https://catalog.colorado.edu/graduate/academic-calendar-exams/#finalexamstext>.

**Any** act of academic dishonesty will result in a failing grade for the course and referral to the Honor Code Office for possible non-academic sanctions. Information regarding the Honor Code academic integrity policy can be found at the [Student Conduct & Conflict Resolution website](#).

### **Course resources:**

Most of the assigned readings are in the textbook by Harvey S. Rosen and Ted Gayer, Public Finance, 10<sup>th</sup> edition, McGraw-Hill, New York, 2014, ISBN 978-0-07-802168-8. The complete textbook is available for purchase at the book store. The 9<sup>th</sup> edition may also be sufficient.

The remaining pamphlets, assigned for 30 January, are available at the Canvas website for this course. Additional readings may be assigned at my discretion. Students will be responsible for identifying readings that are relevant to their individual topics.

### **Tentative course schedule and assigned readings: modifiable depending on course progress**

| <u>Date</u> | <u>Lecture title, readings and assignments</u>   |
|-------------|--|
| 16 January  | <b>Introduction to the Colorado General Assembly and normative public finance</b><br>Readings: <ul style="list-style-type: none"><li>• Rosen and Gayer, chapter 3</li><li>• The website of the Colorado General Assembly: <a href="http://leg.colorado.gov/">http://leg.colorado.gov/</a>.</li></ul>   |
| 23 January  | <b>The application of normative public finance to specific bills, externalities</b><br>Readings: <ul style="list-style-type: none"><li>• Rosen and Gayer, chapter 5</li><li>• The website of the Colorado General Assembly: <a href="http://leg.colorado.gov/">http://leg.colorado.gov/</a>.</li></ul>   |
| 30 January  | <b>Field trip to Colorado State Capitol</b><br>Readings: <ul style="list-style-type: none"><li>• "An Overview of the Legislative Process"</li><li>• "The State Budget Process: A Staff Perspective"</li><li>• "Rules and Regulations: A primer on formal rulemaking processes and procedures in Colorado"</li><li>• "The Case for Representative Democracy: What Americans Should Know About Their Legislatures", the National Conference of State Legislatures, 2001.</li></ul> |

- “Learning the Game: How the Legislative Process Works”, the National Conference of State Legislatures, 2005.
- “Making Your Case: How to Win in the Legislature”, the National Conference of State Legislatures, 2005.

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| 6 February  | <b>Externalities and job creation</b>          |
|             | Readings: • Rosen and Gayer, chapter 5         |
|             | Assignment • First paper due today             |
| 13 February | <b>Public goods</b>                            |
|             | Readings: • Rosen and Gayer, chapter 4         |
| 17 February | <b>Assignment: First paper due</b>             |
| 20 February | <b>Competition policy</b>                      |
|             | Readings: • To be determined                   |
| 27 February | <b>Cost-benefit analysis</b>                   |
|             | Readings: • Rosen and Gayer, chapter 8         |
|             | Assignment: • Assembly report card due today   |
| 6 March     | <b>Legislative report card, education</b>      |
|             | Readings: • Rosen and Gayer, chapter 7         |
| 13 March    | <b>Health care</b>                             |
|             | Readings: • Rosen and Gayer, chapters 9, 10    |
| 17 March    | <b>Assignment: Second paper due</b>            |
| 20 March    | <b>Equity and social welfare</b>               |
|             | Readings: • Rosen and Gayer, chapters 12, 13   |
|             | Assignment • Second paper due today            |
| 21 March    | <b>Assignment: Legislative report card due</b> |
| 3 April     | <b>Taxation</b>                                |
|             | Readings: • Rosen and Gayer, chapters 14-16    |

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| 7 April  | <b>Assignment: Third paper due</b>   |
| 10 April | <b>Taxation</b><br>Readings:       • Rosen and Gayer, chapters 14-16<br>Assignment       • Third paper due today |
| 17 April | <b>Government structure and legislatures</b><br>Readings:       • Rosen and Gayer, chapters 6, 22                |
| 24 April | <b>Government structure and legislatures</b><br>Readings:       • Rosen and Gayer, chapters 6, 22                |
| 28 April | <b>Assignment: Fourth paper due</b>  |
| 1 May    | <b>To be announced</b><br>Readings:       • To be announced<br>Assignment       • Fourth paper due today         |
| 5 May    | <b>Final examination, 1:30p.m.-4:00p.m.</b>  |

### **Additional policy statements**

- The University adheres to the standards for student privacy rights and requirements as stipulated in the Federal Rights and Privacy Act (FERPA) of 1974.<sup>2</sup>
- I am available to discuss any issues of individual or group treatment in office hours or by appointment.
- The following pages present the University's required "Syllabus Statements", which apply to this course in their entirety.

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<sup>2</sup> A description is available at  
<http://www.colorado.edu/registrar/resources/family-educational-rights-and-privacy-act-ferpa>.



# Syllabus Statements

## 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 in 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 the Student Conduct & Conflict Resolution as well as 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 have a temporary illness, injury or required medical isolation for which you require adjustment, follow the appropriate instructions in the syllabus.

## 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. In this class, follow the appropriate instructions in the syllabus. See the [campus policy regarding religious observances](#) for full details.

## Preferred Student Names and Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

## 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.

For more information, see the [classroom behavior policy](#), the [Student Code of Conduct](#), and the [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 [CUreport@colorado.edu](mailto:CUreport@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 that individuals impacted receive outreach from OIEC about their options and support resources. To learn more about reporting and support for a variety of concerns, visit the [Don't Ignore It page](#).

## Mental Health and Wellness

The University of Colorado Boulder is committed to the well-being of all students. If you are struggling with personal stressors, mental health or substance use concerns that are impacting academic or daily life, please contact [Counseling and Psychiatric Services \(CAPS\)](#) located in C4C or call (303) 492-2277, 24/7.

Free and unlimited telehealth is also available through [Academic Live Care](#). The Academic Live Care site also provides information about additional wellness services on campus that are available to students.

## Acceptable Use of AI in this Class

See the guidance in the syllabus.