ECON 341: Business and Government
Professor Maria Arbatskaya
Spring 2016
TTh 10:00-11:15am WH 102

Syllabus

Administrative
Office: 329 Rich Building
Office Hours: Tuesday noon – 1 pm; Friday noon – 2 pm, or by appointment

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Course Description
This course examines different forms of government intervention in markets: antitrust regulation, economic regulation, and social regulation. Economic theory and case studies from a variety of industries are used to examine market failures that provide the economic basis for government involvement. The course also explores how public policy is made and how interest groups and businesses can inform and influence the policy process.

Main Objectives
By the end of the semester, you should:
1. know the economic rationales for anti-trust, economic, and social regulation
2. know the main pieces of antitrust legislation and be able to critically evaluate the mechanisms the government uses to address monopoly problems
3. be familiar with different theories of regulatory behavior
4. be able to critically evaluate different forms of economic regulation
5. be familiar with the main areas of social regulation
6. understand how and why valuing human life plays a key role in evaluating social regulation

Prerequisites
Economics 101 and Economics 112, or consent of the instructor. Familiarity with graphs, algebra, and basic calculus is expected.

Textbook

Blackboard
I will be using Blackboard to post materials for the class. I will post a copy of this syllabus, as well as such things as announcements, assignments, additional reading, and any other supplemental materials on the board. You are responsible for checking the site regularly, as well as for downloading materials yourself, as most items will not be handed out in class.
### Grading
- Midterm Exam: 30%
- Final Exam: 40%
- Homework Assignments: 10%
- Attendance & Participation: 10%
- Reports: 10%

All assignments will be scored numerically and then weighted accordingly to provide an overall score. The following grading scale will be used to determine the letter grade for the course:

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<tr>
<th>Percentage Range</th>
<th>Grade</th>
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<tbody>
<tr>
<td>91-100%</td>
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<tr>
<td>86-90%</td>
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<td>82-85%</td>
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<td>78-81%</td>
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<td>75-77%</td>
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- **There will be no make-ups.** If you have a University-excused absence for the mid-term exam, your final exam will be weighted more heavily to reflect the missing exam.
- Only **very simple** calculators that can perform only basic functions are acceptable at the exams. Please make sure you have one.
- If you have a documented disability and will be requesting academic accommodation for this class, please me within 2 weeks of the classes.
- You are expected to attend all classes and to be in class on time.

### Exam Dates
- **Midterm:** Thursday, February 25, during the regular class time.
- **Final Exam:** Monday, May 02, 8:00 A.M. - 10:30 A.M.

The honor code is in effect throughout the semester. By taking this course, you affirm that it is a violation of the code to cheat on exams, to plagiarize, to deviate from the teacher’s instructions about collaboration on work that is submitted for grades, to give false information to a faculty member, and to undertake any other form of academic misconduct. You agree that the teacher is entitled to move you to another seat during examinations, without explanation. You also affirm that if you witness others violating the code you have a duty to report them to the honor council.

- The Honor Code for undergraduate students at Emory can be found online at: [http://college.emory.edu/home/academic/policy/honor_code.html](http://college.emory.edu/home/academic/policy/honor_code.html).
- In particular, no books, notes or other materials are permitted during exams. Any student found cheating will receive a score of zero for that examination.
Tentative Course Outline

I. Introduction: (Classes 1 and 2): Chapters 1 and 2

Economic Rationales for Antitrust, Economic, and Social Regulation

II: Antitrust
Antitrust Statutes: Chapter 3

Markets and Efficiency: Chapter 4

Oligopoly, Collusion, and Price Fixing: Chapter 5

Market structures and strategic competition: Chapter 6.

Mergers: Chapter 7

Monopolization and Price Discrimination: Chapter 9

III. Economic Regulation
Making Regulations: Chapter 2

Practice and Theory of Regulatory Behavior: Chapter 10

Theory of Natural Monopoly: Chapter 11

Natural Monopoly Regulation and Electric Power: Chapter 12

Regulation of Potentially Competitive Industries: Chapter 16

IV. Social Regulation
Health, Safety, and Environmental Regulation in the U. S.: Chapter 19

Valuing Life and Other Non-monetary Benefits: Chapter 20

Product Safety: Chapter 22

Regulation of Workplace Health and Safety: Chapter 23

Patents and Pharmaceuticals: Chapter 24

*Have a very productive and enjoyable semester!*