

Syllabus

Econ 331: Government and Business

Spring 2015

MWF 2:30-3:20 p.m. HBB 113

Instructor: Fanning Meng

531 Stokely Management Center

Department of Economics

Office Hours: TR 10:00-11:30 a.m. or By Appointment

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Course Description and Objectives: Government policies and regulations affect business activity both directly and indirectly. In this course, students will learn the economic implications of various regulation mechanisms and analyze the effects of antitrust laws on both firms and consumers. In addition, recent developments in antitrust law will be discussed.

By the end of this course, students will be able to:

- understand the pros and cons of competitive markets and government regulation
- analyze the effects of regulation on various industries such as transportation, news and energy
- think critically about news reports regarding mergers and acquisitions and understand how antitrust laws relate

Textbooks: “Market Regulation” (2008) by Roger Sherman (ISBN: 0321322320) and optional: ”Economics of regulation and antitrust” (2005) by W. Kip Viscusi et al. (ISBN:0262220750)

Course Structure

Generally, there is 3 classes every week and each lasts 50 minutes. I will follow the “lecture-lecture-lab” mode, two lectures followed by a lab session, which is intended to help students digest what we learn.

Clicker

Clicker is required in this class. Students will need clicker to do multiple-choice questions especially for the lab sessions. In the first several classes, students can take the classes without a clicker. From the fifth class, Jan 16th, every student is expected to bring a clicker to the class. All points loss due to the lack of clicker, such as unanswered quiz questions, is the responsibility of students.

Communication: Email is the University’s official method of communication between instructors and students. Students are required to use their utk.edu email for all email communication with the instructor.

You must read all emails to stay informed regarding course content, exam dates, class cancelation, schedule changes, etc. Please email me if you have any questions or concerns. If you do not receive a reply, please check the address, resend the email, and verify with me in person.

Attendance

Personally I dislike the way using attendance to force students show up. I won't call name before every class. However, it does not mean that your absence is unknown or at no cost. And the price you pay for your absence is clearly written in the section *Evaluation Criteria*.

Evaluation Criteria

The course grade will be based on following parts:

Participation	:	10%
Lab Quiz	:	15%
Project (group)	:	15%
Exam 1	:	20%
Exam 2	:	20%
Exam 3	:	20%

I encourage every student to participate in the 50 minutes' classes. The following is how I evaluate your level of participation:

# of Missing Classes	Class Participation ¹	Score
≤ 5	High	10
≤ 5	Low	8
$5 < n \leq 8$	High	8
$5 < n \leq 8$	Low	6
> 8	High	4
> 8	Low	2
If never show up		0

Quiz: During our entire classes, there will be 30 quiz questions, randomly distributed to the labs or non-exam classes. And each one worths 0.5 point.

Group Project: Students divide themselves into groups, 3 or 4 members in each, in order to complete the assigned project. By the end of the semester, every group will present its work and also submit a brief report. Detailed explanation will be given during the class later.

Exams: There will be three *noncumulative* exams. If you cannot take an exam at the scheduled time, make-up exam will be given only under extreme circumstances and you must make arrangements one week prior the exam.

¹This is mainly depended on whether students ask or answer questions, as well as other forms of participation.

The final grade letter I use follows UTK standards:

Table 1: Final Grade Standard

A	[94,100]
A-	[90, 94)
B+	[88, 90)
B	[84, 88)
B-	[80, 84)
C+	[78, 80)
C	[74, 78)
C-	[70, 74)
D+	[68, 70)
D	[64, 68)
D-	[60, 64)
F	< 60

Academic Integrity: Students are expected to abide by the Academic Honor Statement: *As a student of the University, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity.* Violations of this statement will, at the very least, result in a zero grade for the assignment and may result in a zero grade for the course. The incident will be reported to the University so that proper action may be taken.

Disability Statement: The Office of Disability Services (ODS) seeks to eliminate the barriers that students with disabilities encounter and works with students to achieve and maintain individual autonomy. Any student who feels he or she may need an accommodation based in the impact of a disability should contact ODS, located at 2227 Dunford Hall (865-974-6087, ods.utk.edu) ODS will provide all students who have documented disabilities assistance with appropriate accommodations.

Disclaimer: I reserve the right to make changes to this syllabus throughout the semester. I will notice of any changes either during class or via email. Students are responsible for announcements made during missed class.

Course Outline

# of Class	Date ²	Content
No. 1	Jan 7th, 2015	Basic Introduction (Syllabus, Clicker, etc.)
2	Jan 9th	Math Review
3-5	Jan 12-16	Competition as Market Regulation (Chpt. 2)
6-8	Jan 21-26	Problems with Competition (Chpt. 3)
9-11	Jan 28-Feb 2	Business firm (Chpt. 4)
12-17	Feb 4-16	Markets (Chpt. 5 & 6)
18-21	Feb 18-25	Antitrust Law (Chpt. 8 & 9)
	Feb 27	No Classes
22	Mar 2	Exam 1
23-25	Mar 4-9	Industry Regulation (Chpt. 10)
26-31	Mar 11-30	Pricing Principles and Regulatory Institutions (Chpt. 11 & 12)
32-33	Apr 1-3	Application on Communication Services* (Chpt. 14)
34	Apr 6	Exam Review
35	Apr 8	Exam 2
36-39	Apr 10-17	Social Regulation (Chpt. 19 & 20)
40-41	Apr 20-22	Group Presentation
42	May 4(2:45pm-4:45pm)	Final Exam

*Time permitting