



IDEV*2200 Policy, Economy, and Society

Fall 2022

Section(s): 01

Guelph Institute of Development Studies

Weight: 0.50

Version 1.00 – May 30, 2022

1 Course Details

1.1 Course Description

This course focuses on the analysis of the major development and social justice policy problems facing societies across the globe by applying fundamental economic principles and approaches to the study of the economy and its interconnectedness to society. In so doing, it introduces economics for students that have never studied economics before and/or for whom the ways in which economists conceptualise and analyse the world may be challenging. The course is highly applied in nature, such that it poses the question, how can economics help us to understand and possibly solve societal problems?

Throughout the course, there is a major focus on handling and analysing data so that we can understand societal issues and problems more clearly. Data is critical for the analysis of policy problems, and basic skills in extracting, displaying, and summarising these data are critical. We will be using Excel to do this; for those of you who have little or no experience with using Excel, detailed guidance is provided.

1.3 Timetable

We will have two back-to-back meetings each week. It is expected that you will participate in both sessions.

First, a discussion session related to the subject matter of the previous week's lecture. These sessions also provide you with an opportunity to raise issues that will be of general interest to the class. You should come to this session having prepared and being able to participate in the discussions.

Second, a lecture at which the main issues related to the subject matter of the week will be explored.

1.4 Final Exam

There is no final examination.

2 Instructional Support

Instructor: Spencer Henson
Email: shenson@uoguelph.ca
Telephone: 613-614-5224

Office Hours: Office hours will be 10.00am to 1.00pm every Monday. All meetings will be remote using MS Teams. If you wish to meet with me, please use the link on the Counselink site to book a 30-minute session. You will be sent an email with a link to the MS Teams meeting at the time you book.

Counselink site: The course link site for the course has a calendar of all meetings and office hours. The site also has links to all readings and resources, and details of all assignments.

Announcements: The instructor will use Announcements on the Course Home page to provide you with course reminders and updates. Please check this section frequently for course updates from your instructor.

Discussion forum: Use the discussion forum in Counselink to ask questions of your instructor about content or course-related issues with which you are unfamiliar. If you encounter difficulties, the instructor is here to help you. Please post general course-related questions to the discussion forum so that all students have an opportunity to review the response.

Email: If you have a conflict that prevents you from completing course requirements, or have a question concerning a personal matter, you can send your instructor a private message by email. The instructor will attempt to respond to your email within one business day.

Video Call: If you have an urgent complex question you would like to discuss with your instructor, you may book a video meeting on Zoom. Please email the instructor to request a call. Video meetings depend on availability and are booked on a first come first served basis.

3 Learning Resources

3.1 Required Resources

This course is based on a revolutionary approach to the study of introductory economics developed by the Core Economics initiative. We will be using their more applied introductory book as the required text for the course:

The Core Team, (2019). Economy, Society and Public Policy. Core Economics.

The text is available at: <http://www.core-econ.org/espp>

The respective chapter of the text will be posted under the content section of the Counselink site for each week of the course. Each chapter will be available as a link to the online text and as a downloadable PDF. It is strongly recommended that you use the online version, as this has live links to the data required for the various exercises and answers to the questions.

As you work through the text, make sure you attempt to answer the various multiple-choice questions that are provided in light green boxes. Given the answers can be displayed with an explanation, this will provide you with an instant indication of your understanding.

Note that many of the worked exercises in the chapters form part of the assessed assignments for the course. The chapter has links to the needed data, and instructions on the necessary operations in Excel.

Each week, articles will be posted on issues that are relevant to the concepts and approaches we are exploring. When reading these, think about how these concepts and approaches might help us understand the issue at hand and to define related policy solutions. We will discuss these articles at the start of each lecture.

3.2 Counselink site

The key resource for the course is Counselink. This provides a copy of the course outline, a detailed outline of the course week-by-week, details of all assessments, readings, meetings, etc.

The Counselink site also has links to the class Zoom meetings including lectures, question and answer sessions and office hours.

By using Counselink, you agree to comply with the University of Guelph's Access and Privacy Guidelines. Please visit the D2L website to review the Brightspace privacy statement and Brightspace Learning Environment web accessibility standards.

<http://www.uoguelph.ca/web/privacy/>

<https://www.d2l.com/legal/privacy/>

<https://www.d2l.com/accessibility/standards/>

You are responsible for ensuring that your computer system meets the necessary system requirements. Use the browser check tool to ensure your browser settings are compatible and up to date. (Results will be displayed in a new browser window).

<http://spaces.uoguelph.ca/ed/system-requirements/>

<https://counselink.uoguelph.ca/d2l/systemCheck>

If you need any assistance with the software tools or the CourseLink website, contact CourseLink Support.

Email: counselink@uoguelph.ca

Tel: 519-824-4120 ext. 56939 Toll-Free (CAN/USA): 1-866-275-1478

Support Hours:

Monday thru Friday: 8:30 am–8:30 pm

Saturday: 10:00 am–4:00 pm

Sunday: 12:00 pm–6:00 pm

3.2 Library Access

As a student, you have access to the University of Guelph's library collection, including both physical and electronic materials. For information on checking out or couriering physical library items, accessing electronic journals, and returning items to the library, visit the library's website.

If you are studying off campus and would like to access the library's electronic resources, use the Off-Campus Login and login using your Single Sign On credentials or using your last name and library barcode:

<https://www.lib.uoguelph.ca/>

<https://www.lib.uoguelph.ca/campus-login>

4 Learning Outcomes

By the end of this course, you should be able to:

1. Understand economic principles and approaches to the study of the economy and society, and their application to the analysis of development and social justice problems.
2. Use economic principles and approaches to the study of the economy and society to define plausible policy options to address development and social justice policy problems.
3. Handle, process, and display data using Excel in order to analyze policy problems and to communicate the results in an effective manner.
4. Reflect on the strengths and weaknesses of economic principles and approaches to the study of the economy and society for the analysis of development and social justice policy problems.

5 Course Schedule and Readings

Thursday September 8th: Capitalism and Democracy: Affluence, Inequality and the Environment

The focus of the first week of the course is on the following key issues and concepts:

1. Economic inequality and divergence.
2. The technological revolution and growth.
3. The role of capitalism in economic growth.
4. Importance of the government in capitalist economies

We will be looking at the glaring paradox that almost defines international development today. While there has been an unprecedented rise in global living standards over the last two to three hundred years, only the minority of countries have achieved affluence. Furthermore, while most of the world's population no longer lives in absolute poverty, global inequalities have reached unimaginable levels whilst there are growing threats to our natural environment. Finding

solutions to the challenges of poverty, inequality and sustainability is one of the fundamental reasons why an understanding of economics is important.

In this first week, we will also explore the nature and use of three economic tools:

1. Measuring living standards: GDP per capita.
2. Growth rates and analysing data using ratio scales.
3. Identifying cause and effect: Natural experiments.

Throughout the course, we will be learning how to use Excel as a relatively simple platform to operationalise tools like these.

Reading: Chapter 1

Thursday September 15th: Social Interactions and Economic Outcomes

The focus of the course this week is on how economists conceptualise and analyse the interactions between individuals and the state, and the consequences for some of the key economic outcomes in which we are interested. Thus:

1. When self-interest works and when it doesn't.
2. Public goods and the problem of free riding.
3. Conflicts of interest and bargaining.

We will then be applying what we have learned to the global climate change problem as an illustration of how these concepts enable us to understand some of the most intractable problems in the world today.

The economic tools you will be introduced to this week are as follows:

1. Game theory: players, strategies, payoffs.
2. Predicting outcomes: Nash equilibria.
3. Analysing preferences through behavioural experiments.

Reading: Chapter 2

Thursday September 22nd: Public Policy for Fairness and Efficiency

This week we explore some the most fundamental concepts and issues that economists use to analyse economic and social problems and define plausible policy solutions:

1. The concept of an efficient allocation (outcome).
2. Procedural and substantive evaluations of fairness.
3. Dealing with policies with unintended consequences.

In exploring these concepts and issues we will be introduced to the following tools used by economists:

1. Game theory: sequential games and game trees.
2. Evaluating efficiency: the Pareto criterion.

Reading: Chapter 3

Thursday September 29th: Work, Wellbeing and Scarcity

This week we explore the intersections between wellbeing and scarcity, and how we can explain the different choices that individuals make. Some of the key concepts to be explored are as follows:

1. Trade-offs and opportunity costs.
2. Decision-making under scarcity.

We explore this in terms of work choices; one of the everyday decisions that people make across the world.

The economic tools we will employ this week are as follows:

1. Technology: Production function and feasible frontier.
2. Preferences: Indifference curves.
3. Decision-making under scarcity: Finding the optimal choice.

Reading: Chapter 4

Thursday October 6th: Institutions, Power, and Inequality

This week we use our model of individual choice to analyse how different institutional settings affect the degree of inequality in resulting allocations by altering the balance of power among people.

The economic tools we explore are as follows:

1. Biological and technological constraints.
2. Preferences, indifference curves and reservation options.
3. The Pareto efficiency curve.
4. Inequality: The Lorenz curve and the Gini coefficient

Reading: Chapter 5

Thursday October 13th: The Firm, Employees, Managers and Owners

This week we:

1. Analyse how firms differ from markets.
2. Use a model of interactions within the firm to explain how wages are determined, and how this influences unemployment.
3. Explore the problem of incomplete contracts and hidden actions.

Reading: Chapter 6

Thursday October 20th and October 27th: Firms and Markets for Goods and Services

Over the next two weeks we will be exploring the relationship between the firms and its customers. This week will focus on:

1. Model of interactions between customers and profit-maximising firms producing differentiated products.
2. Factors that affect the firm's choice of price and quantities produced (including costs, price elasticity and market power).
3. Surplus: Measuring the gains from trade.

Reading: Chapter 7

Thursday November 3rd: Week 9 The Labour Market and the Product Market: Unemployment and Inequality

Our focus this week is on labour and the markets through which it is supplied and demanded. Specifically, we will explore:

1. Models of price-setting and wage-setting behaviour of firms, which determine the economy-wide unemployment rate and real wage (the WS/PS model).
2. Why unemployment exists even in equilibrium.
3. How the government can affect wages and unemployment through its policies.
4. Analyse the role of labour unions.

Reading: Chapter 8

Thursday November 10th: Market Successes and Failures

The fact that markets can fail and/or produce outcomes that we deem to be undesirable is one of the key rationales for government policy. This week we explore:

1. Causes of market failure: External effects, asymmetric information, incomplete contracts.
2. Possible solutions: Private bargaining, government policies.
3. The limits of markets: Should all goods be allocated via markets?

Reading: Chapter 11

Thursday November 17th: Governments and Markets in a Democratic Society

As near the end of the course, we examine the role of the state and its relations with markets in more detail. Specifically:

1. The nature of governments and their powers.
2. Democracy: what it is and how it can affect economic outcomes.
3. The limits of governments: why some policies are infeasible.

Reading: Chapter 12

Thursday November 24th: Synthesis

In this final week we take stock of what we have learned. We reflect on economics as a discipline and its strengths and limitations to understand development and social justice issues and problems and policy solutions.

Reading: No reading for this week

6 Assessments

The assessment of the course is outlined below:

Assignment	Deadline	Proportion
Data Analysis and Written Assignments	1: 5pm on Friday September 16 th 2: 5pm on Friday September 30 th 3: 5pm on Friday October 14 th 4: 5pm on Friday November 4 th 5: 5pm on Friday November 18 th	50%
Biweekly quizzes	N/A	30%
Video reflection	5pm Friday December 2 nd	20%

6.1 Assessment Details

Data Analysis and Written Assignments

Every two weeks there will be an assignment that requires the analysis of data using Excel and written responses to certain questions. This assignment will consist of exercises from the course text. Full details of the exercises included in each assignment are provided on Courselink. There are **five** data analysis and written assignments in total.

The answers to each of these assignments are to be submitted using Dropbox. Remember to include the Excel worksheets you used. Please make sure that all documents have your name and student ID.

Each data analysis and written assignment is worth 10% of the total grade for the course.

Biweekly Quizzes

Every two weeks there will be an online quiz that covers the material in the preceding two weeks of the course. Each quiz will consist of multiple-choice questions. You will have **20 minutes** to answer each quiz. There will be five quizzes in total.

Each quiz is accessed through the Quiz tool on Courselink. The dates and times of the quizzes are:

- 2.00pm on Thursday September 22nd.
- 2.00pm on Thursday October 6th
- 2.00pm on Thursday October 20th.
- 2.00pm on Thursday November 3rd.
- 2.00pm on Thursday November 17th

Each quiz is worth 6% of the total grade for the course.

Video Reflection

At the end of the course, you must record a video that reflects on the concepts and approaches covered by the course and, more fundamentally, presents your views on the role of economics in understanding the major development and social justice issues facing the world and in proposing plausible policy solutions.

Your video should highlight the concepts and issues that you consider to be most important and the reasons why. It should present a considered reflection on the contributions that economics can make, illustrated with examples. Feel free to be critical, but make sure that your criticisms are based on a coherent understanding of economic principles and approaches and their strengths and weaknesses.

Your presentation is an opportunity for you to demonstrate your understanding of the subject matter, including the lecture and the course text, and your ability to reflect critically on this. Examples from the lecture and/or text can be used as illustration and to demonstrate understanding. The linking of concepts and issues across the course more generally would serve to demonstrate a more thorough and systematic understanding.

Here is some guidance for the recording of your video:

1. The video can be recorded directly using the virtual video tool within Courselink.
2. Make sure that you communicate clearly and that your video is coherently structured.
3. Check the sound and video quality before submission.
4. Common problems to avoid are speaking too quickly, poor light quality, and not looking at the camera.
5. Keep to time; maximum of five minutes.

6. Select the key points that you want to highlight before starting to record your video and order them in a coherent manner.

The grade for each video will be based on:

1. Completeness of coverage of concepts and issues (30%).
2. Depth of analysis and reflection (30%).
3. Quality of the presentation (20%).
4. Structure of the presentation in terms of coherence and flow (20%).

The video reflection is worth 20% of the total assessment for the course. **You should submit your video reflection by 5pm on Friday 2nd December 2022.**

6.2 Dropbox

Written assignments should be submitted electronically via the online **Dropbox** tool. When submitting your assignments using the **Dropbox** tool, do not leave the page until your assignment has successfully uploaded. To verify that your submission was complete, you can view the submission history immediately after the upload to see which files uploaded successfully. The system will also email you a receipt. Save this email receipt as proof of submission.

Be sure to keep a back-up copy of all your assignments if they are lost in transition. To avoid any last-minute computer problems, your instructor strongly recommend you save your assignments to a cloud-based file storage (e.g., OneDrive), or send to your email account, so that should something happen to your computer, the assignment could still be submitted on time or re-submitted.

It is your responsibility to submit your assignments on time as specified on the Schedule. Be sure to check the technical requirements and make sure you have the proper computer, that you have a supported browser, and that you have reliable Internet access. Remember that **technical difficulty is not an excuse not to turn in your assignment on time**. Don't wait until the last minute as you may get behind in your work.

If, for some reason, you have a technical difficulty when submitting your assignment electronically, please contact your instructor or CourseLink Support.

<http://spaces.uoguelph.ca/ed/contact-us/>

6.3 Submission of Video Reflections

The video reflections should be submitted electronically via the online **Video Assignment** tool in Counselink. When submitting your assignments using this tool, do not leave the page until your assignment has successfully uploaded.

Be sure to keep a back-up copy of all your video reflections if they are lost in transition. To avoid any last-minute computer problems, your instructor strongly recommend you save your assignments to a cloud-based file storage (e.g., OneDrive), or send to your email account, so that should something happen to your computer, the assignment could still be submitted on time or re-submitted.

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If, for some reason, you have a technical difficulty when submitting your assignment electronically, please contact your instructor or CourseLink Support.

7 Course Statements

7.1 Attendance

This course will involve an active learning environment in which you will be asked to work together to discuss and reflect on key ideas and concepts. While I will make slides available through Counselink, these only provide an overview of the topic of each class and are no substitute for the in-depth coverage and discussions in-class.

7.2 Class Preparation and Participation

I hope to foster a spirit of collaboration and constructive criticism that will help us all grow and develop skills as scholars. Effective participation is required of all students to make this course format successful. To participate adequately, students must come to class prepared, having completed the assigned reading for the week. Participation requires active participation in class discussions and engaging with course materials.

7.3 Details on Academic Integrity

The University statement on academic misconduct appears below. Please know that academic misconduct can include plagiarism, unauthorized collaboration with classmates (including individually or allowing a classmate to use or copy your work), falsification of data, submitting the same work for different courses without prior authorization, misrepresenting your course requirements, and more.

To avoid plagiarism, remember that you are required fully and properly to cite all sources you utilize for an assignment. It is good practice to document all sources while you conduct exploratory research so that you can avoid inadvertent plagiarism when writing. Copying or paraphrasing large blocks of text from a single source, even with attribution, is often not an acceptable practice. Rephrasing someone else's ideas or arguments and presenting them as your own is likewise unacceptable.

All assignments will be checked with Turnitin to ensure your written work is compliant with the principles of academic integrity.

7.4 Late Assignments

If you choose to submit assignments to the **Dropbox** or **Video Assessment** tools late, the full allocated mark will be reduced by 5% per day after the deadline for the submission of the assignment to a limit of five days at which time access to the **Dropbox** or **Video Assessment**

folder will be closed. Late Graded Homework Assignments will NOT be graded if they are submitted after graded work has been returned to any member of the class.

Extensions will be considered for medical reasons or other extenuating circumstances. If you require an extension, discuss this with the instructor as soon as possible and well before the due date. Barring exceptional circumstances, extensions will not be granted once the due date has passed. These rules are not designed to be arbitrary, nor are they inflexible. They are designed to keep you organized, to ensure that all students have the same amount of time to work on assignments, and to help to return marked materials to you in the shortest possible time.

In the case of the quizzes, there is no option to submit late work. Each quiz will only be available for the prescribed 20-minute window.

7.5 Netiquette Expectations

The course Courselink site and all online platforms used for the course are considered the classroom and the same protections, expectations, guidelines, and regulations used in face-to-face settings apply. Inappropriate behaviour will not be tolerated. Examples of inappropriate online behaviour include:

- Posting inflammatory messages about your instructor or fellow students.
- Using offensive language.
- Copying or presenting someone else's work as your own.
- Adapting information from the Internet without using proper citations or references.
- Buying or selling term papers or assignments.
- Posting or selling course materials to course notes websites.
- Having someone else complete your quiz or completing a quiz for/with another student.
- Stating false claims about lost quiz answers or other assignment submissions.
- Threatening or harassing a student or instructor.
- Discriminating against fellow students, instructors, and/or Tas.
- Using the course website to promote profit-driven products or services.
- Attempting to compromise the security or functionality of the learning management system.
- Sharing your username and password.

7.6 Technical Skills

As part of your learning experience, you are expected to use a variety of technologies for assignments, lectures, teamwork, and meetings. To be successful in this course you will need to have the following technical skills:

- Manage files and folders on your computer (for example, save, name, copy, backup, rename, delete, and check properties).

- Install software, security, and virus protection.
- Use office applications (for example, Word, Excel, or similar) to create documents.
- Be comfortable uploading and downloading saved files.
- Communicate using email (for example, create, receive, reply, print, send, download, and open attachments).
- Navigate the Courseslink learning environment and use the essential tools, such as Dropbox, Quizzes, Discussions and Grades.
- Access, navigate, and search the Internet using a web browser (for example, Firefox, Internet Explorer).
- Perform online research using various search engines (for example, Google) and library databases.

8 University Statements

8.1 Email Communication

As per university regulations, all students are required to check their e-mail account regularly: e-mail is the official route of communication between the University and its students.

8.2 When You Cannot Meet a Course Requirement

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons please advise the course instructor (or designated person, such as a teaching assistant) in writing, with your name, id#, and e-mail contact. The grounds for Academic Consideration are detailed in the Undergraduate and Graduate Calendars.

Undergraduate Calendar - Academic Consideration and Appeals:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

8.3 Drop Date

Students will have until the last day of classes to drop courses without academic penalty. The deadline to drop two-semester courses will be the last day of classes in the second semester.

This applies to all students. The regulations and procedures for course registration are available in their respective Academic Calendars.

Undergraduate Calendar - Dropping Courses:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>

8.4 Copies of Out-of-class Assignments

Keep paper and/or other reliable back-up copies of all out-of-class assignments: you may be asked to resubmit work at any time.

8.5 Accessibility

The University promotes the full participation of students who experience disabilities in their academic programs. To that end, the provision of academic accommodation is a shared responsibility between the University and the student.

When accommodations are needed, the student is required to first register with Student Accessibility Services (SAS). Documentation to substantiate the existence of a disability is required, however, interim accommodations may be possible while that process is underway.

Accommodations are available for both permanent and temporary disabilities. It should be noted that common illnesses such as a cold or the flu do not constitute a disability.

Use of the SAS Exam Centre requires students to make a booking at least 7 days in advance, and no later than November 1 (fall), March 1 (winter) or July 1 (summer). Similarly, new or changed accommodations for online quizzes, tests and exams must be approved at least a week ahead of time.

More information: www.uoguelph.ca/sas

8.6 Academic Integrity

The University of Guelph is committed to upholding the highest standards of academic integrity, and it is the responsibility of all members of the University community-faculty, staff, and students-to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring. University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff, and students have the responsibility of supporting an environment that encourages academic integrity. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection.

Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

Undergraduate Calendar - Academic Misconduct

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08amisconduct.shtml>

8.7 Recording of Materials

Presentations that are made in relation to course work - including lectures - cannot be recorded or copied without the permission of the presenter, whether the instructor, a student, or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

8.8 Resources

The Academic Calendars are the source of information about the University of Guelph's procedures, policies, and regulations that apply to undergraduate, graduate, and diploma programs.

Academic Calendars

<https://www.uoguelph.ca/academics/calendars>

8.9 Disclaimer

Please note that the ongoing COVID-19 pandemic may necessitate a revision of the format of course offerings and academic schedules. Any such changes will be announced via CourseLink and/or class email. All University-wide decisions will be posted on the COVID-19 website (<https://news.uoguelph.ca/2019-novel-coronavirus-information/>) and circulated by email.

8.10 Illness

Medical notes will not normally be required for singular instances of academic consideration, although students may be required to provide supporting documentation for multiple missed assessments or when involving a large part of a course (e.g., final exam or major assignment).

8.11 Current Safety Protocols

For information on current safety protocols, follow these links:

<https://news.uoguelph.ca/return-to-campuses/how-u-of-g-is-preparing-for-your-safe-return/>

<https://news.uoguelph.ca/return-to-campuses/spaces/#ClassroomSpaces>

Please note, these guidelines may be updated as required in response to evolving University, Public Health or government directives