

**ECONOMICS 305
FALL 2009**

ECONOMICS OF LIFE

MWF 9:35-10:25a
Callaway S103

Professor Andrew Francis

Rich Building 306H
Office hours: MW 1:30-3:00p
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Course Description

This course applies economics to crime, sports, family, and sexuality. In each subject area, we will discuss basic facts and trends, key theoretical and empirical studies, and the role of public policy. The objective of this course is not only to learn about the subject areas, but also to develop analytical skills through writing and discussion.

Assignments

Final grades will be based on three factors:

- (a) Four short essays (15% each)
- (b) Two exams (10% each)
- (c) Participation (20%)

Each essay will be about 4 pages double-spaced. You must hand in your essay at the end of the class discussion. No late essays. I will count your best three essays out of the first four (i.e. you may skip one), but you have to do the final (fifth) one. For the first four essays, I will provide the question. For the final essay, you will create and answer your own question. The participation grade depends on day-to-day participation and all-class discussions. Exams are not cumulative. They span the material covered in class plus the required readings. Readings highlighted with an asterisk (*) are required, while the remaining ones are recommended.

Course schedule

The table below lists the lecture number, date, basic topic, and readings. The first exam follows the sports section. The second exam follows the sexuality section. The last lecture of each section is a class discussion.

INTRODUCTION

Lecture 1	August 28	Introduction
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ECONOMIC REASONING

Lecture 2	August 31	Theory of consumption & production
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Lecture 3	September 2	Markets and special topics
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ECONOMETRIC REASONING

Lecture 4	September 4	Econometric models and assumptions
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Lecture 5	September 9	Identification techniques
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ECONOMICS OF CRIME

Lecture 6	September 11	Crime and economics
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Lecture 7	September 14	Predicting crime in the 1990s
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Lecture 8	September 16	Economic theory of crime
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Lecture 9	September 18	Theory and empirical tests
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Lecture 10	September 21	Prison and capital punishment
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Lecture 11	September 23	Police and gun control
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Lecture 12	September 25	Crime and social issues
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Lecture 13	September 28	<u>ESSAY #1 AND DISCUSSION</u>
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ECONOMICS OF SPORTS

Lecture 14	September 30	Sports markets
Lecture 15	October 2	Teams and owners
Lecture 16	October 5	Public policy and law – Stadiums and arenas
Lecture 17	October 7	Public policy and law – Antitrust issues
Lecture 18	October 9	Players
Lecture 19	October 14	Competitive balance
Lecture 20	October 16	Strategic behavior
Lecture 21	October 19	<u>ESSAY #2 AND DISCUSSION</u>
Lecture 22	October 21	<u>EXAM #1</u>

ECONOMICS OF THE FAMILY

Lecture 23	October 23	Family and economics
Lecture 24	October 26	Marriage
Lecture 25	October 28	Children
Lecture 26	October 30	Divorce
Lecture 27	November 2	Bargaining and power in marriage
Lecture 28	November 4	Family and public policy
Lecture 29	November 6	<i>My brother's wedding – no class</i>
Lecture 30	November 9	Driving forces of family change
Lecture 31	November 11	<u>ESSAY #3 AND DISCUSSION</u>

ECONOMICS OF SEXUALITY

Lecture 32	November 13	Sex and economics
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Lecture 33	November 16	Coupling and prostitution
Lecture 34	November 18	Law and policy
Lecture 35	November 20	Sexually transmitted diseases I
Lecture 36	November 23	Sexually transmitted diseases II
Lecture 37	November 25	<i>Thanksgiving – no class</i>
Lecture 38	November 30	Sexual orientation
Lecture 39	December 2	HIV laws and tolerance
Lecture 40	December 4	<u>ESSAY #4 AND DISCUSSION</u> (course evaluation)
Lecture 41	December 7	<u>EXAM II</u>
	December 14	<u>FINAL ESSAY</u>