

Economics 468--Urban Economics
Professor Michael Ransom
Fall, 2018

Course Description

Instructor:

Professor Michael Ransom
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Office Hours:

I will be in my office from 10:30 AM -12:00 N on Mondays and 3:00-4:30 PM on Thursdays. I will be happy to meet with you at other times if you will make an appointment. Please **do not hesitate** to come see me about any aspect of the course, especially if you need help.

Subject Matter:

Most economic activities are concentrated in space. This concentration leads to urban areas, or cities. Urban economics as a field provides theories to explain this concentration and offers insights into some of the problems that are unique to urban areas. In this course we will examine such issues as the location of businesses and residences within cities and across cities; implications of land use regulations; the market for land and housing; urban transportation systems; the spatial segregation of ethnic, racial and income groups; congestion and pollution; and the unique characteristics of local and metropolitan governments.

Prerequisites:

You must have completed Economics 380 (Intermediate Microeconomics) and Economics 378 (Statistics for Economists) before enrolling in this course. If you have not taken Economics 388 (Econometrics), you must be enrolled in it now.

Readings and Recommended Text:

We will be reading primarily from two books:

1. *Triumph of the City*, by Edward Glaeser (Penguin, 2011)
2. *Lectures on Urban Economics*, by Jan K. Brueckner (MIT Press, 2011)

I recommend that you purchase a copy of *Triumph*. It is available from online booksellers at very low cost. I will also place a few copies on course reserve in the HBLL. You may also want a hard copy of *Lectures*, but it is available through the BYU Library as an electronic book that you can access for free.

We will also frequently read articles from the journals of economics. In most cases, these will be available through the electronic course reserve.

I have also placed on reserve three copies of an introductory urban economics textbook: *Urban Economics*, by Arthur O'Sullivan. You may find it helpful to read relevant parts of this textbook as background for topics we study. However, reading is not required.

Grades:

Grades will be based on homework assignments, midterm and final examinations and a research project and report. I will drop the 2 lowest quizzes. These will be weighted as follows:

Homework and Quizzes	15 percent
Midterm Exam	25 percent
Final Exam	30 percent
Research Project/Paper	30 percent

Homework:

There will be a few homework assignments. Usually, these will involve analysis of data related to the topics we are studying at the time.

Quizzes:

On the day following an assigned reading, I will typically give a short quiz during the first five minutes of class to assess your understanding of the assigned reading.

Research Project:

The research project is an extremely important part of the work of this course. This project should be your original analysis, not just a review of published work on the topic. I encourage you to use econometric methods, but other types of economic analysis are also appropriate. Begin looking for a topic immediately, as this project will require a lot of work. The research paper will be due on the last day of class.

Each student in the class will be required to present his/her research in a short classroom presentation during the last few days of the semester.

Exams

Both the midterm and final exams will be given in class. You must bring an examination book (Blue Book) to the exams.

Important Dates

Thur., Oct. 23	Midterm Examination–In Class
Fri., Dec. 14	Research Paper Due before 9 AM. (This is the first reading day.)
Sat., Dec. 15	Final Examination 7:00 AM - 11:00 AM. In Class

University Policies

Please see the Learning Suite website for a description of university policies that are relevant to this course.