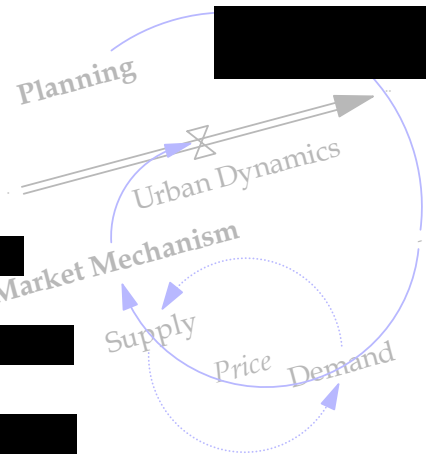
University of California, Irvine

SAMPLE

PP&D 206: Microeconomics *for* Urban Planning



Class Hours: [redacted]

Classroom: [redacted]

Instructor: [redacted]

T.A.: [redacted]

COURSE DESCRIPTION

This course is designed to introduce students (particularly those in the *Master of Urban & Regional Planning* program) to microeconomics in order to enhance their understanding of the nature of market mechanisms and their ability to deal with complex planning issues. Emphasis is on the application of core microeconomic concepts and principles to a broad range of planning subjects, such as housing, land use, and transportation. The course also provides an opportunity for students to discuss the effectiveness of various government interventions and other planning activities from an economic point of view.

COURSE OBJECTIVES

It is expected that every student will

- comprehend the nature of economic decision-making and market systems
- understand the critical role of public sectors (or other collective actions) in (re)shaping market system behaviors and thus achieving a more desirable pattern of urban development
- acquire the knowledge and skills in economic analysis (including welfare analysis and cost-benefit analysis) of various planning issues

COURSE ORGANIZATION & MATERIALS

This course is organized as a series of lectures along with assignments, designed to promote students' problem solving skills and their understanding of key economic concepts/principles. In addition, adequate time and opportunity for discussion will be provided. Therefore, students are responsible for completing the readings and assignments on time and coming to class prepared to participate in discussion. The

readings include a required textbook – Pindyck, R.S. and D.L. Rubinfeld. 2012. *Microeconomics* (8th edition). Prentice Hall – and a set of additional materials, available via the course website (https://eee.uci.edu/16f/53325).

GRADING

Grading will be based on the following four elements:

1) Two Exams 60 % (30% each)
2) Problem Sets 15 %
3) Report Assignment 15 %
4) Participation 10 %

Please be advised that 1 percentage point per day will be deducted from the grade of all assignments (including problem sets) received after due date. The final grade will be assigned as follows.

- A : 93.0 or above
- A– : 92.9 ~ 90.0
- B+ : 89.9 ~ 87.0
- B : 86.9 ~ 83.0
- B– : 82.9 ~ 80.0
- …
- F : Under 60.0

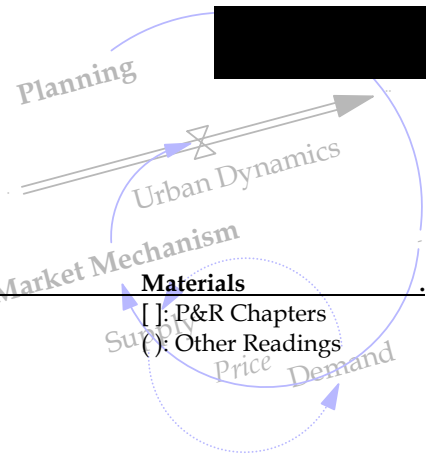
ACADEMIC INTEGRITY

As a responsible member of the academic community, every student should know and comply with all responsibilities, as found in the UCI general catalogue, specifically at http://catalogue.uci.edu/appendix/#academichonestytext Violations of academic honesty in any class activities (e.g., assignments and exams) will be strictly handled in accordance with the university policies.

SPECIAL CIRCUMSTANCES

Please communicate any expected or unexpected absences with the instructor as early as possible. Every effort will be made to work with students having unexpected obligations outside the course, such as family emergencies and health issues. Any student with a disability who needs special accommodation within and beyond the classroom also should contact the instructor and the UCI Disability Services Center (949-824-7494, http://www.disability.uci.edu/index.php) to get appropriate assistance so as to fully achieve the learning objectives in this course.

PP&D 206: Microeconomics *for* Urban Planning



COURSE OUTLINE: TOPICS & READINGS *

No.	Date	Topics	Materials
			[ ]: P&R Chapters ( ): Other Readings
		Part I. Fundamental Concepts & Theories	
01	[redacted]	Course Intro	
02	[redacted]	Planning & Microeconomics	(A~B) | [1]
03		Consumer Theory pt.1 – Utility & Consumer Preference	[3.1~3.2]
04	[redacted]	Consumer Theory pt.2 – Consumer's Choice	[3.3~3.6]
05		Consumer Theory pt.3 – Individual & Market Demands	[4]
06	[redacted]	Producer Theory pt.1 – Producer's Perspectives	[6]
07		Producer Theory pt.2 – Producer's Choice	[7 & 8.1~4]
08	[redacted]	Market Mechanisms & Equilibrium	[2]
09		Exam I	
		Part II. Analysis & Extensions	
10	[redacted]	Welfare Analysis	[9]
11		Monopoly & Market Structures	[10 & 11]
12	[redacted]	Externalities	[18.1~3]
13		Public Goods & Services	[18.4~6] | (C)
14	[redacted]	Market Failure Approaches	(D~E)
15		Strategic Decision-Making	[5 & 13] | (F)
16	[redacted]	Cost-Benefit Analysis	(G~H)
17		Exam II	
		Part III. Applications & Discussion	
18	[redacted]	Beyond "Market vs. Gov." dichotomy	[17] | (I~K)
19		No Class (Thanksgiving Break)	
20	[redacted]	Valuation of Non-market Goods & Services	(L~M)
21		Market-oriented Solutions to Planning Problems	(O~Q)
**	[redacted]	Report Assignment Due Date	

* **Please be advised that the course schedule is subject to change.**

LIST OF OTHER READINGS

A. ACSP Strategic Marketing Committee. 1997. Anchor points for planning's identification. *Journal of Planning Education and Research* 16: 223-224.

B. US Department of Labor. 2015. Occupational Outlook Handbook. – Section "Urban and Regional Planners" http://www.bls.gov/ooh/life-physical-and-social-science/print/urban-and-regional-planners.htm

C. Moore, T. 1978. Why allow planners to do what they do? A justification from economic theory. *Journal of the American Institute of Planners* 44: 387-398.

D. Bartik, T.J. 1990. The market failure approach to regional economic development policy. *Economic Development Quarterly* 4: 361-370.

E. Brueckner, J.K. 2000. Urban sprawl: Diagnosis and remedies. *International Regional Science Review* 23: 160–171.

F. Abbott, J. 2005. Understanding and managing the unknown: The nature of uncertainty in planning. *Journal of Planning Education and Research* 24: 237-251.

G. Prest, A.R. and R. Turvey. 1965. Cost-benefit analysis: A survey. *The Economic Journal* 75: 683-735.

H. Frederick, S., G., Loewenstein, and T. O'Donoghue. 2002. Time discounting and time preference: A critical review. *Journal of Economic Literature* 40: 351-401.

I. Nelson, R.R. 1987. Roles of government in a mixed economy. *Journal of Policy Analysis and Management* 6: 541-557.

J. Alexander, E.R. 1992. A transaction cost theory of planning. *Journal of the American Planning Association* 58: 190–200.

K. Alexander, E.R. 2002. The public interest in planning: From legitimation to substantive plan evaluation. *Planning Theory* 1: 226-249.

L. Lindsey, G., R.G. Paterson, and M.I. Luger. 1995. Using contingent valuation in environmental planning. *Journal of the American Planning Association* 61: 252-262.

M. Krizek, K.J. 2006. Two approaches to valuing some of bicycle facilities' presumed benefits. *Journal of the American Planning Association* 72: 309-320.

N. Smith, V.K. and J.C. Huang. 1995. Can markets value air quality? A meta-analysis of hedonic property value models. *Journal of Political Economy* 103: 209-227.

O. Taylor, B.D. 2006. Putting a price on mobility: Cars and contradictions in planning. *Journal of the American Planning Association* 72: 279-284.

P. Pierce, G. and D. Shoup. 2013. Getting the prices right: An evaluation of pricing parking by demand in San Francisco. *Journal of the American Planning Association* 79: 67-81.

Q. Linkous, E.R. and T.S. Chapin. 2014. TDR Program Performance in Florida. *Journal of the American Planning Association* 80: 253-267.