

Winter 2023

ECO 440-01/02: Public Economics and Ethics

T/TH 8:30-9:45 (Sec 1) / T/TH 10:00-11:15 (Sec 2)

DEV 136E (Jan. 10 – Feb. 21)

SCB 2020 (Feb. 23 – Apr. 29)

## Course Syllabus

Instructor	Kevin Lehnert / Christopher John Cruz
Instructor Office Hours	Prof. Lehnert - T/W/TH 1:00 – 2:00, by appt. Prof. Cruz - T/TH 11:30 – 1:00, by appt.
Email	<a href="mailto:lehnertk@gvsu.edu">lehnertk@gvsu.edu</a> / <a href="mailto:cruzch@gvsu.edu">cruzch@gvsu.edu</a>
Phone	331-7471 FAX:331-7445 / 331-7122
Office Location	3116 Seidman Center / 3122 Seidman Center

This is an incredibly unique course opportunity. For the first seven weeks you will share your experience with students studying business ethics across the various disciplines (ACC, ECO, FIN, MGT, MKT). You will come together as part of a large lecture, and we will discuss the broad theories of ethics, ethical decision-making and general business ethical issues. After seven weeks, you will then break off into smaller groups of colleagues within your discipline. From there you will discuss specific issues related to your course and major in a more intimate environment. Please pay special attention to this document, as it will outline the unique requirements for the large group experience and the break-out sessions.

**Please Note:** Every effort has been made to outline the semester and course expectations as known. Given the unprecedented uncertainties caused by the COVID pandemic, we reserve the right to make adjustments as needed to the course syllabus in order to achieve the course outcomes.

### Course Description

A discussion of ethical literature relating to business problems. Emphasis will be placed on the practical introduction to normative and behavioral ethics. This course relates ethical principles to issues faced by economists such as the provision of goods and services in the public sector, government decision-making, fair and efficient taxation.

### General Education Requirements: N/A

The study of ethics can raise our awareness of the implications of our acts. By thinking and acting ethically we understand the impact that we have upon others, stakeholders and the biosphere as a whole. We increase our understanding of the reciprocal obligations we inevitably undertake in our social roles.

Ethics helps us to engage our ideals, to recognize their value in both our acts and in our thoughts. It allows us to act in ways that are informed by critical thought. Ethical thinking reminds us of our duties as employers and employees, professionals, citizens, humans, and as one generation linked to the

generations that have come before us and those that will follow. Ethics empowers us because it can help us to see the many senses in which we are a part of a greater whole.

Ethics involves the study of moral imagination, moral judgment, and moral action. Courses in the Ethics Theme are designed to strengthen these moral capacities.

### Course Learning Objectives

1. Identify their own values and employ those values in business decision-making
2. Apply ethical theories to a given problem, case or scenario
3. Identify and discuss business stakeholders impacted by ethical actions
4. Locate economic data concerning public economies
5. Analyze public economic and social policies
6. Identify ethical issues with economic and social policies
7. Analyze economic data concerning public economies

### Course Materials

Required Material (for the second part of the course):

**Public Finance and Public Policy (7<sup>th</sup> ed) by Jonathan Gruber**

### Course Expectations

This is a team-taught course. As such, Professor Lehnert will be the instructor for the first seven weeks and Professor Cruz will be the instructor for the second seven weeks. During the first seven weeks you will attend lectures with other students enrolled in other courses as part of a broad discussion on business. [In the second part of the course, you will attend a smaller breakout class and cover policy issues to understand the interaction between Ethics and Economics.](#)

Class Format and Delivery: In-Person

### Assignments (may be adjusted):

Homework/Problem Set submissions – at any stage – should not be considered “drafts,” or “works in progress.” They should be proofread, polished, and as complete as possible.

[For the second part of the course, problem sets will not be graded for accuracy, but you will get credit for completing them. You may work together on the problems; however, you must write up your answers independently. Doing the problem sets is an excellent way to prepare for quizzes/exams. You should treat all of them as if they are graded --- most people struggle to fully grasp the economic reasoning without practicing it. Problem set solutions will be posted on Blackboard.](#)

**Exams:** During the first seven weeks of the semester, as part of the large lecture component of the course, there will be two examinations. These exams will reflect the course content and will require you to apply and demonstrate mastery of the content of the course, as well as address critical challenges and issues presented relating to ethical theories and general challenges in business.

[During the second part the semester, assessment will be done through a combination of in-class activities, quizzes, final exam and a final project.](#)

Course assignments may need to adjusted throughout the semester. For example, if a student becomes ill, there may be an adjustment of the type of assignments offered. While there may be some shifting in the

assignments/exams, we will endeavor to be clear in our communication of this to ensure fairness and equity in those adjustments.

**Final Project:** The second part of the course will examine many important policy-relevant questions, but we will not be able to cover every single issue in detail. The final project requires you to write a policy brief to a politician on a particular policy issue. You should analyze a topic using economic theory and then analyze at least 2 articles with differing positions on the topic.

**Professionalism:** Professionalism is an essential goal for this class. Students are expected to **maintain the highest levels of professionalism and integrity. Professionalism is training yourself to fulfill a higher personal standard.** This is less about how things “work in the real world”, but a reflection on **the type of person that you wish to be.** This includes, but is not limited to, being engaged with the class, treating others with respect and dignity, engaging in communications that reflect an understanding of the recipient and the requests being made, and fulfilling the requests made upon them both in and outside of class (i.e., group work) in a professional and timely manner to the best of your ability.

Your professionalism grade is not a given with points removed. It is earned and will depend on the following:

- **Active engagement with the class**
- Class Preparation / Pre-Reading
  - Arrive prepared for said meetings – be ready to play an active role in any discussion that takes place
- Professional Course Communications – including email communication
- Proper **Communication regarding online interactions**
- Proper Online **Interactions, including having your camera on in the** event of online interactions (in the event of an online modality change additional engagement points will be assessed)
- Engaging with the online communication tools
- Working with your peers
- Timely delivery of assignments and other course deliverables.

### **Zoom Protocol**

This course is scheduled to be in-person, as such there will be no virtual attendance option. If you need to be away, please contact us and we’ll work with you to help. If the university shifts modalities due to a change in COVID risk levels, we plan on holding classes at the schedule time via Zoom/In-Person based upon university guidance. In that instance, there will be a Zoom option to allow virtual participation. In the event of a Zoom lecture, please note that professionalism changes forms and becomes all the more important. As such, for all virtual attendance, having your camera on for the majority of the lecture is required. You may certainly blur your background and turn off your camera for short periods if you need. Online engagement is another significant challenge, but a skill that we must develop in today’s world. As such, you will need to ensure you maintain your engagement and attention in the virtual lecture. As such, there will be an additional 10 points assessed for professionalism/engagement if we move to an online modality.

### **Academic Integrity:**

Academic integrity and honesty are essential to the person you wish to be. This is not just limited to the classroom, and certainly not limited to an ethics course. We take academic integrity issues very seriously. As such, in the event of an integrity violation, the penalties will be quite harsh. As with everything in this

course, we encourage you to reflect on your actions and most importantly feel free to reach out if you have any questions.

### **Communication / Technology Policy:**

In today's world, communication is hard. It's very easy to fall into old familial habits and "txt speech". We encourage you to get in the habit of formalizing your communications. Especially in a more professional environment. As such, ensure that **all communication include a greeting, a closing and, if appropriate, a polite request (i.e., please).**

While Professors Lehnert and Cruz are generally very informal persons, please note that not everyone shares that view. That being said, "Hey prof", "Yo", and "Kev" or "Chris" are a little too informal. **Note, that communications should reflect an understanding of your audience.** You should be aware of what you are requesting, what you hope to receive, who you are communicating to, and be cognizant of how that sounds. While at the same time respecting the demands of the individual you are communicating with.

Please note, if we see any concerns in your communication there will be a gentle reminder and note regarding this. Please do not see this as a reprimand, but a voice to help you in your own development. **E-mail communication is the best way to get in touch** with us. Professors Lehnert and Cruz will respond to all **inquiries within 12 hours.** If you do not receive a reply within that time frame, please do not hesitate to resend.

Please keep a current email address with the university system. If you choose to use another e-mail address, please ensure that your GVSU e-mail adequately forwards to that account.

All noise-making devices should be silenced during class. This includes the clatter of computer keys and the rustle of newspapers as well as the obvious cell phones.

**Text messaging, emailing, or other electronic communication during class are not allowed. We reserve the right to request that you stop and/or leave the class if such actions are disrupting. This includes misusing laptops or tablets.**

### **University Class Attendance Policy (published in the University Catalog)**

*At Grand Valley, regular attendance in class and other course activities is considered an essential part of the students' educational experience and a requirement for an adequate evaluation of student academic progress.*

*Coursework missed because of excused absences should be made up to the satisfaction of the instructor. Although makeup work will not remove the full adverse effect of the absence in all cases, faculty members will make reasonable accommodations for students when an absence is excused. The accommodations available will vary with course and program. The degree of the effect upon grades will vary with the nature and amount of work missed and must be measured according to the instructor's best judgment. In case of excessive absences, the instructor may refuse to grant credit for the course. Under some circumstances, an incomplete grade followed by a resolution according to university policy, or withdrawal from the course, is appropriate.*

*Absences due to the following reasons should be treated as excused: 1) absences of students who miss class due to active participation in an intercollegiate event; 2) absences due to the observance of religious holidays, see SLT 9.6, Religious Inclusion Policy; 3) absences due to military duty; 4) absences due to jury duty, or appearance in court or other government hearings; 5) student medical conditions that preclude class attendance; 6) birth or adoption of child; 7) absences due to attendance at an academic and/or professional conference; and 8) bereavement for an individual of significant relationship. Instructors have discretion to determine whether absences for other reasons should be treated as excused (e.g. study abroad program).*

*Source: 12/14/20 Noteworthy*

**Attendance Policy:**

Under normal circumstances, students are expected to attend class. This class will be interactive so students are expected to participate with their own ideas and concepts. Students are expected to prepare appropriately.

**Non-attendance would not excuse you from the course deliverables, this includes engagement and discussion.** If you are unable to attend class, please contact us in a timely manner (generally that means notification is received before the start of class).

**Late Work & Extension Requests:**

For the second part of the course: late work may be turned in for 50 percent credit for up to one week after the original deadline. However, problem sets cannot be turned in once the solution has been posted. Professor Cruz will not accept final project submission beyond the final deadline.

**Missed Exams, Make-up Exams and/or Quizzes:**

**Make-Up Policy:** If the student misses an exam for an unexcused reason, there will be no opportunity to make up the points. Requests for excused make-ups should be made as soon as possible.

A Blackboard page is set up for the class in order to distribute resources and assist students with their class work. Additional readings for this course will be posted on the course Blackboard site. Announcements about the course will also be posted there.

**Other Information:**

**Asking Policy:** Please ask. We have so many difficulties today with asking for help. We truly want to help. We are here to help. If there is a challenge, a need to reschedule, or you simply have questions. Please ask.

One caveat, don't ask for the sake of asking. Ensure you do a little due diligence to find the solution (the syllabus and your peers is a good place to start).

Any problems you may have with this syllabus or the structure of the course should be addressed NOW, and not at the end of the semester.

**Time Management:** With everything that circles around your world, time management is essential. We will endeavor to provide you with the tools and skills to help you manage your time. However, the actual management falls upon you. We would encourage you to make a regularly scheduled time to engage with the class each week. To lock in the time for this class now, will certainly ensure you don't miss deadlines or become overwhelmed in the future. As with the asking policy, if you find it difficult to manage, please reach out. We can help with tools and tips to facilitate your success.

**Grading**

	Points	Approx. % of Final Grade
<b>Part 1</b>		
2 Exams (2 x 75 points)	150	43%
<b>Part 2</b>		
Problem Sets	20	6%
Quizzes/Activities	60	17%
Final Exam	80	23%
Final Project	40	11%
<i>Part 2 Sub-total</i>	<i>200</i>	<i>57%</i>
TOTAL	350	100%

Grade	%	Grade	%	Grade	%
A	94+	B-	80-83.99	D+	67-69.99
A-	90-93.99	C+	77-79.99	D	60-66.99
B+	87-89.99	C	74-76.99	F	0-59.99
B	84-86.99	C-	70-73.99		

**Tentative Weekly Course Schedule**

Note: This tentative schedule is subject to change as needed during the semester. If changes are made, this will be communicated via email & Blackboard. It is possible that there will be some online / virtual days due to scheduling conflicts.

<b>Tentative Course Schedule</b>			
Week	Days/Dates	Agenda Topic(s)	Pre-class Readings/Activities Additional Readings May be Assigned as Appropriate – Scheduled Readings May be Adjusted – see BB for details
<b>Part I of the Course – Ethics Theory</b>			
1	1/10 – 1/12	Introduction: Ethical Decision Making / Critical Thinking	
2	1/17 – 1/19	Norms & Values	
3	1/24 – 1/26	Ethical Models / Behavioral	
4	1/31 – 2/2	Ethical Models / Behavioral	
<b>Test 1: (75 points) – approx. 2/2 (subject to change)</b>			
5	2/7 – 2/9	Types of Dilemmas Models for Solving Dilemmas	Lesson of the Sadhu;
6	2/14 – 2/16	The Role of Business In Society / CSR	
7	2/21	CSR/ Trust	Robert Hurley, “Trust Me”
<b>Test 2 (Cumulative): (75 points) - approx. 2/23 (subject to change)</b>			

**Tentative Course Schedule**

Week	Days/Dates	Agenda Topic(s)	Pre-class Readings/Activities Additional Readings May be Assigned as Appropriate – Scheduled Readings May be Adjusted – see BB for details
<b>Part II of the Course – Break Out Sessions</b>			
7	2/23	Intro to Public Economics and Ethics	Gruber, Ch 1; Supplementary materials
8	2/28 – 3/2	Intro to Public Economics and Ethics / Social Welfare	Gruber, Ch 1; Supplementary materials / Gruber, Ch 2
9	3/7 – 3/9	<i>Spring Break</i>	
10	3/14 – 3/16	Social Welfare / Social Security	Gruber, Ch 2 / Gruber, Ch 13
<b>Quiz 1: approx. 3/17 – 3/20 (subject to change)</b>			
<b>Final Project – Checkpoint 1: 3/18</b>			
11	3/21 – 3/23	Social Security / Externalities	Gruber, Ch 13 / Gruber, Ch 5
12	3/28 – 3/30	Work-related Insurance / Education	Gruber, Ch 14 / Gruber, Ch 11
<b>Quiz 2: approx. 3/31 – 4/3 (subject to change)</b>			
<b>Final Project – Checkpoint 2: 4/1</b>			
13	4/3 – 4/6	Public Goods / Health	Gruber, Ch 7 Gruber, Ch 15/16
14	3/11 – 4/13	Health / Review	Gruber, Ch 15/16 / Review materials
<b>Quiz 3: approx. 4/14 – 4/17 (subject to change)</b>			
<b>Final Project – Checkpoint 3: 4/17</b>			
15	4/18 – 4/20	Final Project Presentations	
<b>Key Dates</b>			
Last Day to Drop (W) – 3/10			
Spring Break– 3/5 - 3/12			
Final Exams – 4/24 – 4/29			

**Academic Calendar**

<https://www.gvsu.edu/registrar/academiccalendar.htm#255F44D4-A294-4C45-F1664CC6233097DC>

**GVSU Policies**

This course is subject to the policies listed at: <http://www.gvsu.edu/coursepolicies/>. Other noteworthy policies are listed below.

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Academic Integrity and Dishonesty:	<a href="https://www.gvsu.edu/osccr/avoiding-academic-misconduct-45.htm">https://www.gvsu.edu/osccr/avoiding-academic-misconduct-45.htm</a>
Commitment to Inclusion & Equity and University Anti-Harassment/Non-Discrimination Policy:	<a href="https://www.gvsu.edu/affirmativeactionstatement.htm">https://www.gvsu.edu/affirmativeactionstatement.htm</a>
Face Covering Policy:	<a href="https://www.gvsu.edu/lakerstogether/face-covering-policy-27.htm">https://www.gvsu.edu/lakerstogether/face-covering-policy-27.htm</a>
Incomplete Policy:	<a href="https://www.gvsu.edu/catalog/navigation/academic-policies-and-regulations.htm#anchor-1">https://www.gvsu.edu/catalog/navigation/academic-policies-and-regulations.htm#anchor-1</a> (scroll down)
Religious Inclusion Policy:	<a href="https://www.gvsu.edu/policies/policy.htm?policyId=129535EB-9F42-2683-61E9033594C870D2">https://www.gvsu.edu/policies/policy.htm?policyId=129535EB-9F42-2683-61E9033594C870D2</a>
Student Code: The Statement of Student Rights and Responsibilities	<a href="http://www.gvsu.edu/studentcode/">http://www.gvsu.edu/studentcode/</a>
Title IX Information:	<a href="https://www.gvsu.edu/titleix/">https://www.gvsu.edu/titleix/</a>
Withdrawal Policy:	<a href="https://www.gvsu.edu/sasc/academic-policies-procedures-146.htm">https://www.gvsu.edu/sasc/academic-policies-procedures-146.htm</a>

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**Additional Student Resources**

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Disability Support Resources:	<a href="https://www.gvsu.edu/dsr/">https://www.gvsu.edu/dsr/</a>
Mental Health Support: Mental health concerns, including overwhelming stress, excessive worry, difficulty participating in daily activities, and changes in mood, appetite, or sleep patterns can interfere with your academic performance. College student surveys report that roughly 1 out of 3 students screen positive for a current mental health concern ( <a href="#">Healthy Minds Study</a> ). GVSU values your health and wellness and provides services to support your mental health. If you would like mental health support or are concerned for another member of our campus community, reach out to the <a href="#">University Counseling Center</a> for free resources, self-help options, and services. Also, visit <a href="#">Campus Recreation &amp; Wellness</a> for additional health and wellness programming.	
Seidman Advising Appointment Scheduling:	<a href="https://www.gvsu.edu/seidman/undergraduateprograms/academic-advising-for-current-students-84.htm">https://www.gvsu.edu/seidman/undergraduateprograms/academic-advising-for-current-students-84.htm</a>
Tutoring Resources: <ul style="list-style-type: none"><li>Seidman Tutoring</li><li>GVSU Tutoring at the Student Academic Success Center</li></ul>	<a href="https://www.gvsu.edu/seidman/tutoring">https://www.gvsu.edu/seidman/tutoring</a> <a href="http://www.gvsu.edu/tc/">http://www.gvsu.edu/tc/</a>

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**Seidman College Mission Statement**

*Seidman develops business talent that advances sustainable growth in West Michigan and the Great Lakes Region.*

*Through the exchange and application of knowledge from global and diverse perspectives, we prepare learners to make ethically-informed decisions that positively impact the economy, environment, and society.*

*Our distinctiveness is grounded in strong community collaborations, applied scholarly contributions, innovative approaches to learning, and a supportive culture.*