"One's understanding of the market system is sometimes impeded by a sense of mystery or magic about how it works. Adam Smith acknowledged as much when he wrote, more than two hundred years ago, that market activities are coordinated by a "hidden hand." In our time, the full account must describe the working of both the hidden hand and the many visible hands." (emphasis added) [taken from Charles E. Lindblom, *The Market System: What It is, How It works, and What to Make of It* (2001), p 3.]

"To suppose that in modern society the structures of power that most critically endanger democratic freedom lie outside of the market system itself (i.e. in government) when in fact problematic social power today is mainly centered in capitalist market structures, certainly impedes progress on these kinds of problems." [taken from Eric A. Schutz, *Markets and Power: The 21st Century Command Economy* (2001), p. 19]

**Course Description**
The course will be conducted online utilizing the University of West Florida eLearning resources, including e-Reserve readings from PACE Library available to students online. Students will be expected to read and study all assigned readings, participate in online discussion forums as indicated in the course assignments, submit written assignments and complete session tests where applicable. It is expected that students will read substantially all discussion forum postings in their discussion group unless otherwise indicated. The most prevalent student product will be in the form of written analyses and written discussion of the assigned readings. There will be session tests from time to time as specified in weekly assignments.

A **final** examination will be given, and a **research paper** on a topic in political economy is required. A list of suggested topics will be posted, but students may choose any political economy topic in their particular area of interest subject to prior approval by the instructor. Research papers **must** conform to either the *Publication Manual of the American Psychological Association* (5th or latest edition) or the *Style Manual for Political Science* (Revised August 2006, ASPA Committee on Publications, or any later revision.)
No credit will be given for discussion forum posts, dropbox posts or papers judged by the instructor to violate the University of West Florida Plagiarism Policy. In order to assure that students are familiar with these rules, especially as they apply to paraphrasing of materials taken from others, students will be required to read the information at the following url: http://library.uwf.edu/Research/OnlineTutorials/Plagiarism/

After reading this information, the student is required to take the quiz under the topic "Exercise" found near the bottom of the above url. Students should copy and submit the date of completion and evidence of quiz completion to the "Avoiding Plagiarism Dropbox" to document compliance with this course requirement.

The Central Theme of the Course:
Students will be expected to develop the ability to utilize the concepts introduced in the assigned readings to analyze public policy particularly focusing on the interaction of the public and private sectors of the American economy with the political and economic environment in which these sectors function. The emphasis will be on a comparison of neoclassical models of the market and institutional models of the market.

Student Learning Outcomes for the course include demonstrating critical thinking skills in several modes regarding the following:

I. Discover the Concept "Political Economy" and explain "Why U.S. Public Administrators and Policy Analysts must consider this topic."

II. Contrast different Assumptions about Human Nature: Economic Man, Administrative Man, Normative /Affective Man and explain the effect of these different precepts on one's understanding of American Political Economy

III. Analyze Political Structure: Models for Separation of Powers, Controlling Factions and Avoiding Tyranny of the Majority in a Democratically Inspired Republic; Individual Power in a Democracy; Interventionist Power in a Democracy

IV. Analyze Market Structure including Neoclassical Models of Perfect Competition, Monopoly, Monopolistic Competition. Compare these to various Institutional Approaches to Understanding the Market including Etzioni's general model, Encapsulated Competition

V. Recognize and differentiate: Market Failure and Bureaucratic Failure

VI. Describe Polyarchy and related concepts: Volition Formation, Precept Control, Organizational and Elite Power

VII. Define "Free Market." Analyze the effect on Democratic Values and Processes of Corporate Power in a “Freely Competitive” Market System. Define a "Privately Planned Economy."

VIII. Identify "The New Public Management" including Formal Relationships between Government and Business in the form of contractual and regulatory governance of the private sector.
IX. Analyze Contracting Out/Privatization of service production in the U. S. to answer the question, "Is privatization simply a revisionist version of planner sovereign markets and centralized control?" Examine and evaluate the impact of interventionist power on privatization and public/private partnerships.

X. Determine: Who Shall Guard the Guardians: or, Is the Fox in the Chicken House?

**Required texts:**
Sackrey, C. and Schneider, G., with Knoedler, J., *Introduction to Political Economy*, (Sixth edition) , Economic Affairs Bureau, Inc., Boston,


Supplemental electronic reserve, website references, and online documents will be utilized.

**Student performance will be evaluated as follows:**

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<thead>
<tr>
<th>Item</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Session Quizzes</td>
<td>.20</td>
</tr>
<tr>
<td>Final Exam</td>
<td>.15</td>
</tr>
<tr>
<td>Online Discussion/Analysis*</td>
<td>.45</td>
</tr>
<tr>
<td>Research Paper</td>
<td>.20</td>
</tr>
<tr>
<td>Total</td>
<td>1.00</td>
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*Note regarding Online Discussion/Analysis: Regular participation is expected with the student demonstrating knowledge of the assigned readings. Failure to regularly and significantly participate in class online discussions will have a major detrimental effect upon the student's grade. Analysis includes assignments posted to the dropbox.*

Letter grade equivalencies are as follows:

**Numerical Grade Range**  **Equivalent Letter Grade**

95 – 100    A
90 – 94    A-
87 – 89    B+
84 – 86    B
80 – 83    B-
77 – 79    C+
74 – 76    C
Special Technology Utilized By Students

Required:

Adobe Acrobat Reader:
http://www.adobe.com/products/acrobat/readstep2.html

Power Point Viewer:

Expectations for Academic Conduct/Plagiarism Policy:

As members of the University of West Florida, we commit ourselves to honesty. As we strive for excellence in performance, integrity—personal and institutional—is our most precious asset. Honesty in our academic work is vital, and we will not knowingly act in ways which erode that integrity. Accordingly, we pledge not to cheat, nor to tolerate cheating, nor to plagiarize the work of others. We pledge to share community resources in ways that are responsible and that comply with established policies of fairness. Cooperation and competition are means to high achievement and are encouraged. Indeed, cooperation is expected unless our directive is to individual performance. We will compete constructively and professionally for the purpose of stimulating high performance standards. Finally, we accept adherence to this set of expectations for academic conduct as a condition of membership in the UWF academic community. It is particularly important that leaders in public administration, public policy, as well as the private sector, recognize the critical need at this moment in history for nurturing a culture of honesty and ethical behavior in our dealings with each other. Actions speak louder than words.

STUDENT HANDBOOK:

http://www.thezonelive.com/zone/02_SchoolStructure/FL_UniversityofWestFlorida/handbook.pdf
(YOU WILL NEED TO COPY THIS URL TO YOUR BROWSER FOR THE HANDBOOK)

ASSISTANCE:

The Student Disability Resource Center SDRC at the University of West Florida supports an inclusive learning environment for all students. If there are aspects of the instruction or design of this course that hinder your full participation, such as time limited exams, inaccessible web content, or the use of non-captioned videos and podcasts, please notify the instructor or the SDRC as soon as possible. You may contact the SDRC office by e-mail at sdrc@uwf.edu or by
phone at (850) 474-2387. Appropriate academic accommodations will be determined based on the documented needs of the individual.