



JONES COLLEGE OF BUSINESS

Course Syllabus

ECON 7420
Public Choice (3 Credit Hours)

Days Time

Fall 2021

Class Location

"...my ultimate purpose, either in writing or in lecturing, is not so much to convince readers or listeners of the merits of my argument as to engage them in an ongoing discussion."

- James M. Buchanan (*Economics from the Outside In*)

Instructor Information

Instructor: Daniel J. Smith
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Office: N242 BAS
Phone: 615-904-8485
Office Hours: **Hours**
Syllabus Date: Tuesday, February 16, 2021

MISSION OF THE JONES COLLEGE OF BUSINESS:

The mission of the Jones College of Business is to:

- ◆ Foster student success in a large business school with a small school feeling created by caring, professional faculty and staff interacting with students as individuals, in small classes, through proactive student organizations, and in a broad range of other settings, with students' needs constantly of prime consideration;
 - ◆ Provide career opportunities to our students by capitalizing on our extensive alumni network—82 percent of Jones College graduates live and work in Middle Tennessee; and
 - ◆ Cultivate an international perspective among students that enables them to contribute to and succeed in the global marketplace.
 - ◆ Produce graduates from our bachelor, master, doctoral, and executive and continuing education programs who are prepared for challenges and advancements in their chosen careers.
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Course Information

Description

This course provides an advanced treatment of the application of economic theory and methodology to the study of politics. Topics will include the structure and scope of government, collective decision-making, bureaucratic and special interest group behavior, intergovernmental relations, comparative political economy, and constitutional political economy.

The course provides an overview of the seminal themes and contributions in the field of public choice. Students will be exposed to the fundamental methodology of public choice and major theoretical and empirical contributions in the field. This course is designed to prepare Ph.D. students to make original contributions to the existing public choice literature.

This syllabus can be changed throughout the semester at the discretion of the professor.

Objectives and Outcomes

The objective of this course is to provide students with the basic skills and knowledge to be able to contribute to the fields of public choice, political economy, and constitutional political economy. These skills include the application of economic reasoning to non-market settings of individual and collective decision-making and the development and extension of formal models of political phenomena.

1. Gain a familiarity with the foundational works in public choice, political economy, and constitutional political economy.
2. Utilize the tools of public choice to apply economic reasoning to non-market settings of individual and collective decision-making.
3. Apply foundational concepts in public choice to contemporary issues.
4. Evaluate the existing public choice literature on a range of topics in surveyed in the course.
5. Practice and develop the ability to engage in critical discussions of the existing literature in public choice.
6. Generate multiple ideas for potential academic papers to extend or address gaps (or weaknesses) in the existing public choice literature.
7. Develop an original research article contributing to the existing academic literature on public choice

Topics

Constitutions, democracy, voting, voting rules, term limits, rent-seeking, bureaucracy, public administration, regulation, lobbying, logrolling, campaign finance, and their application.

Professionalism

The Jones College of Business is a professional school. In the Jones College of Business, students will demonstrate Professionalism, which includes these behaviors:

- A solid work ethic demonstrated by preparation, punctuality, participation, and productivity;
- Respectful and courteous interaction with others;
- Ethical conduct; and
- Professional deportment highlighted by business-appropriate dress, diction, and demeanor.

As a Jones College student, part of your preparation for your future career includes the ability to adapt to the expectations of your supervisors and to manage your own expectations relative to your position within the organization. The faculty in the Jones College expect that you will take this aspect of your preparation seriously.

Course Materials

Required Textbooks

Textbooks may be ordered online at [Phillips Bookstore](#).

Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar.

Assessment and Grading

Grading Procedure

Points Range	Letter Grade
90-100	A
80-89. $\bar{9}$	B
70-79. $\bar{9}$	C
60-69. $\bar{9}$	D
50-59. $\bar{9}$	F

I do not “bump up” grades at the end of the semester by offering additional extra credit opportunities or additional points, no matter how infinitesimally close a numerical grade is to the next highest letter grade. Any student requesting unearned additional points at the end of the semester will automatically be referred to MTSU’s Director of Student Academic Ethics for unethical solicitation.

Statement of Academic Freedom:

To demonstrate the economic way of thinking and its applications, this course may evaluate economic, social, moral, and political issues that reasonable people disagree on. Students are encouraged to respectfully disagree with the professor and their classmates without it affecting their grade. As the professor, however, I have the responsibility to moderate classroom discussions to ensure that the course comprehensively covers all the required content, as well as to ensure that classroom discussions do not exceed the appropriate scope of the course. On graded activities, students are expected to be able to demonstrate their understanding of the required course material, regardless of whether they agree with it or not.

Grading

Abstracts	30%
Participation	30%
Final Paper	40%

Feedback

- Assignment feedback and grades will generally be posted within two weeks after the assignment deadline.
- Final papers must be submitted to the appropriate D2L Dropbox folder and will not be accepted via email.

Academic Integrity/Misconduct

Please review the [information on Academic Integrity and Misconduct](#). The instructor will be submitting materials to an online service (Turnitin.com) which will review the work for plagiarism. Students should also review the report generated for each assignment and self-check for plagiarism. You may read more about how to avoid plagiarism from the [TN eCampus Virtual Library](#).

Plagiarism, cheating, and other forms of academic dishonesty are prohibited. Such conduct includes, but is not limited to:

- Submitting as one's own work, themes, reports, drawings, laboratory notes, computer programs, or other projects prepared by another person
- Knowingly assisting another student in obtaining or using unauthorized materials
- Submitting assignments previously used in other courses where you received credit for the work
- Improperly crediting or lack of crediting an original author's work

Students guilty of academic misconduct are immediately responsible to the instructor of the class. In addition to other possible disciplinary sanctions (including expulsion from the university), which may be imposed through the regular institutional procedures as a result of academic misconduct, the instructor has the authority to assign an "F" or zero for an activity or to assign an "F" for the course. Students guilty of plagiarism will be immediately reported to the Director of Student Academic Ethics.

Incomplete Grades

Incomplete grades are given rarely and only in extenuating circumstances. Page 56 of the MTSU [Undergraduate Catalog](#) states: "The grade I indicates that the student has not completed all course requirements because of illness or other uncontrollable circumstances, especially those which occur toward the end of the term. Mere failure to make up work or turn in required work on time does not provide the basis for the grade of "I" unless extenuating circumstances noted above are present for reasons acceptable to the instructor." Please refer to the Undergraduate catalog for the complete Incomplete Grade Policy.

Assignments and Participation

Abstracts

At the beginning of each class, students must submit a written abstract of a paper idea based on the topic and readings assigned for that class period. The abstract should be 4-8 sentences.

Class Participation

Your participation grade will be based on your contribution to discussions in class (students may be randomly called upon to answer questions or analyze assigned readings), your performance as discussion leader (every class I will assign a discussion leader to lead the discussion on that day's readings), and your performance in offering feedback on your classmates abstracts.

Final Paper

Students will be expected to write an original academic paper contributing to the existing public choice literature with a novel theoretical or empirical contribution.

Academic and public policy papers are expected to be a minimum of 15 pages in length and must conform to the paper formatting requirements detailed below. Papers are due December 10th at 3:00 PM and should be submitted through D2L into the appropriate Dropbox folder. All papers will be automatically submitted to TurnItIn.

Paper Formatting Requirements (No Exceptions)

- Formatted in accordance with the formatting requirements for the [Journal of Private Enterprise](#)
- PDF saved as Students Last Name_Students First Name_Paper Title (i.e. Smith_Daniel_Long Live the Doge?)
- Times New Roman font
- 12 pt font
- Double spaced (no additional spaces between paragraphs)
- 1-inch margins
- Separate title page with name, abstract, [JEL codes](#), and keywords
- Separate reference page

Communication Guidelines

Email

Per the [Family Educational Rights and Privacy Act \(FERPA\)](#), all course communication will be conducted using MTSU email. Faculty will not respond to student emails via a non-institutional assigned email account.

Student Feedback

Throughout the course students will receive periodic feedback through quizzes and class discussions.

Statement on Guests in the Classroom

Students may not bring guests or children to the class without prior approval from the faculty/instructor.

Statement on Animals in the Classroom

Only service animals (dogs and miniature horses) are allowed on campus. Students must register with the Disability and Access Center before a service animal is allowed as an accommodation. Faculty and staff must request service animals as an accommodation through Human Resources. See Policy No. 102.

Statement on Emergencies in the Classroom

Faculty and students who do not follow University policies and instructions during emergencies and emergency drills are individually liable.

Emergency plans and instructions

A list of safest places for each building during a tornado can be found at the [MTSU Alert4U homepage](#). University instructions during emergencies are sent via email, phone calls, and text messages. University websites will also be updated with the latest information. You are encouraged to plan ahead for emergencies.

Student Resources

[Frequently Used Student Resources](#)

Technical Support

Students who experience problems logging into their course, timing out of their course, using the course web site tools or experience other technical problems, should be encouraged to contact the [MTSU Help Desk](#) online (24/7) or at 1-615-898-5345.

Students with Disabilities

Middle Tennessee State University is committed to campus access in accordance with Title II of the Americans with Disabilities Act and Section 504 of the Vocational Rehabilitation Act of 1973. Any student interested in reasonable accommodations can consult the [Disability & Access Center \(DAC\)](#) website and/or contact the DAC for assistance at 615-898-2783 or dacemail@mtsu.edu. Also, if you require the use of assistive technology, please make sure to download the documents in order to access the accessibility that I have built into the content for you.

Tutoring Support

Free tutoring services may be available through MTSU's [Office of Student Success](#).

Hope (Lottery) Scholarship Information

Do you have a lottery scholarship? To retain the Tennessee Education Lottery Scholarship eligibility, you must earn a cumulative TELS GPA of 2.75 after 24 and 48 attempted hours and a cumulative TELS GPA of 3.0 thereafter. A grade of C, D, F, FA, or I in this class may negatively impact TELS eligibility.

If you drop this class, withdraw, or if you stop attending this class you may lose eligibility for your lottery scholarship, and you may not be able to regain eligibility at a later time.

For additional Lottery rules, please refer to your [Lottery Statement of Understanding form](#) or contact your [MT One Stop Enrollment Counselor](#).

Grade Appeals

[University Policy 313, Student Grade Appeals](#), provides an avenue for MTSU students to appeal a final course grade in cases in which the student alleges that unethical or unprofessional actions by the instructor and/or grading inequities improperly impacted the final grade.

The True Blue Pledge

[I am True Blue](#)

As a member of this diverse community, I am a valuable contributor to its progress and success. I am engaged in the life of this community. I am a recipient and a giver. I am a listener and a speaker. I am honest in word and deed. I am committed to reason, not violence. I am a learner now and forever. I am a BLUE RAIDER. True Blue!

Revised April 5, 2018 – FITC

Lecture Schedule and Assigned Readings

Public Choice: A Methodological Foundation and Introduction

Admanti, Anat (2019). "Political Economy, Blind Sports, and a Challenge to Academics," ProMarket Blog. November 15th. Available online: <https://promarket.org/2019/11/15/political-economy-blind-spots-and-a-challenge-to-academics/>

Boettke, Peter J. and Peter T. Leeson (2004). "Liberalism, Socialism, and Robust Political Economy," *Journal of Markets and Morality* 7(1): 99-111.

Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 1.

Zingales, Luigi (2020). "The Politic Limits of Economics," *American Economic Review* 110: 378-382.

Supplemental Readings:

Akerlok, George A. (2020). "Sins of Omission and the Practice of Economics," *Journal of Economic Literature* 58(2): 405-18.

Acemoglu, Daron (2010). "Theory, General Equilibrium, and Political Economy in Development Economics," *Journal of Economic Perspectives* 24(3): 17-32.

Bates, Robert H., Avner Greif, Margaret Levi, Jean-Laurent Rosenthal, and Barry R. Weingast (1999). *Analytical Narratives*. Princeton University Press.

Buchanan, James M. and Richard Abel Musgrave (1999). *Public Finance and Public Choice: Two Contrasting Visions of the State*. Cambridge, MA and London, England: The MIT Press.

Buchanan, James M. (1964). "What Should Economists Do?" *Southern Economic Journal* 30(3): 213-222.

Ioannidis, John P., T. D. Stanley, Hristos Doucouliagos (2017). "The Power of Bias in Economics Research," *The Economic Journal* 127(F236-F265).

Kirman, Alan P. (1992). "Whom or What Does the Representative Individual Represent?" *The Journal of Economic Perspectives* 6(2): 117-136.

Levy, David (2002). "Robust Institutions," *The Review of Austrian Economics* 15(2/3): 131-142.

McCaffery, Edward J. and Joel Slemrod (2006). *Behavioral Public Finance*. New York, NY: Russell Sage Foundation.

McCloskey, Deirdre N. and Stephen T. Ziliak (1996). "The Standard Error of Regressions," *Journal of Economic Literature* XXXIV: 97-114.

McShane, Blakeley B., David Gal, Andrew Gelman, Christian Robert, and Jennifer L. Tackett (2017). "Abandon Statistical Significance." *The American Statistician* 73(1): 235-245.

Raghuram, Rajan (2004). "Assume Anarchy?" *Finance & Development*. September.

Skarbek, David (2020). "Qualitative Research Methods for Institutional Analysis," *Journal of*

Institutional Economics, forthcoming.
Zingales, Luigi (2020). "The Politic Limits of Economics," *American Economic Review* 110: 378-382.

Market Failure and Government Failure

Buchanan, James M. (1954). "Individual Choice in Voting and the Market," *Journal of Political Economy* 62(4): 334-343.
Keech, William R. and Michal C. Munger (2012). "Market Failure and Government Failure," <http://michaelmunger.com/papers/keechmungersimon.pdf>
Schnellenbach, Jan and Christian Schubert (2015). "Behavioral Political Economy: A Survey," *European Journal of Political Economy* 40 (Part B): 395-417.
Piano, Ennio (2019). "State Capacity and Public Choice: A Critical Survey," *Public Choice* 178(1-2): 289-309.

Supplemental:

Munger, Michael (2019). *Is Capitalism Sustainable?* American Institute for Economic Research.
Pennington, Mark (2011). *Robust Political Economy*. Edward Elgar.

Aggregating Voter Preferences

Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 2-5.

Democracy and Voting

Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 6.
Caplan, Bryan (2001). "Rational Irrationality and the Microfoundations of Political Failure," *Public Choice* 107: 311-331.
Somin, Ilya (1998). "Voter Ignorance and the Democratic Ideal," *Critical Review* 12(4): 413-458.

Supplemental Readings:

Arrow, Kenneth J. (1963). *Social Choice and Individual Values*. New York: John Wiley.
Boettke, Peter J. and Peter T. Leeson (2002). "Hayek, Arrow, and the Problems of Democratic Decision-Making," *Journal of Public Finance and Public Choice* 20: 10-20.
Brennan, Geoffrey and Loren Lomasky (1997). *Democracy and Decision: The Pure Theory of Electoral Preference*. Cambridge University Press.
Brennan, Jason (2016). *Against Democracy*. Princeton, NJ: Princeton University Press.
Caplan, Bryan (2002). "Sociotropes, Systematic Bias, and Political Failure: Reflections on the Survey of Americans and Economists on the Economy," *Social Science Quarterly* 83(2): 416-435.
Caplan, Bryan (2007). *The Myth of the Rational Voter*. Princeton, NJ: Princeton University Press.
Downs, Anthony (1957). *An Economic Theory of Democracy*. New York: Harper.
Jones, Garrett (2010). *10% Less Democracy: Why You Should Trust Elites a Little More and the Masses a Little Less*. Stanford University Press.
Knight, Jack and James Johnson (2011). *The Priority of Democracy: Political Consequences of Pragmatism*. Princeton, NJ: Princeton University Press.
Ostrom, Vincent (1997). *The Meaning of Democracy and the Vulnerability of Democracies*. Ann Arbor, MI: University of Michigan Press.
Sen, Amartya (1970). *Collective Choice and Social Welfare*. San-Francisco, CA" Holden-Day.
Tullock, Gordon (1992). "Is There a Paradox of Voting?" *Journal of Theoretical Politics*.
Wittman, Donald (1995). *The Myth of Democratic Failure: Why Political Institutions are Efficient*. Chicago, IL: University of Chicago Press.

Political Surveys and Polarization

- Althaus, Scott L. (1998). "Information Effects in Collective Preferences," *The American Political Science Review* 92(3): 545-558.
- Kahan, Dan M., Ellen Peters, Erica Cantrell Dawson, and Paul Slovic (2017). "Motivated Innumeracy and Enlightened Self-Interest," *Behavioural Public Policy* (2017), 1(1): 54–86
- Mason, Lilliana (2018). "Ideologues without Issues: The Polarizing Consequences of Ideological Identities," *Public Opinion Quarterly* 82(S1): 866-887.

Voting Rules

Class 1:

Buchanan, James M. and Gordon Tullock (1999). *Calculus of Consent*. Indianapolis, IN: Liberty Fund, Inc. Ch. 1-10.

Class 2:

Buchanan, James M. and Gordon Tullock (1999). *Calculus of Consent*. Indianapolis, IN: Liberty Fund, Inc. Ch. 11-20.

Supplemental Readings:

- Kuran, Timur (1997). *Private Truths, Public Lies: The Social Consequence of Preference Falsification*. Cambridge, MA: Harvard University.
- Munger, Michael C. and Kevin M. Munger (2015). *Choosing in Groups: Analytical Politics Revisited*. New York, NY: Cambridge University Press.
- Weyl, Glen E. (2017). "The Robustness of Quadratic Voting," *Public Choice* 172: 75-107.

Term Limits

- Lopez, Edward J. (2003). "Term Limits: Causes and Consequences," *Public Choice* 114(1): 1-56.
- Aragon, Fernando and Ricardo Pique (2020). "Better the Devil You Know? Reelected Politicians and Policy Outcomes Under No Term Limits," *Public Choice* 182: 1-16.
- Smith, Daniel J. "Turn-Taking in Office," *Constitutional Political Economy* 31(2): 205-226.
- Smith, Daniel J., George R. Crowley, and Sebastian J. Leguizamon (2018). "Long Live the King? Death as a Term Limit on Executives."

Supplemental Readings:

- Tabarrok, Alexander (1994). "A Survey, Critique, and New Defense of Term Limits," *CATO Journal* 14(2): 333-350.
- Leguizamon, Sebastian J. and George R. Crowley (2016). "Term Limits, Time Horizons, and Electoral Accountability," *Public Choice* 168: 23-42.

Rent-Seeking

Class 1:

- Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 7-8.
- Mitchell, Matthew (2019). "Uncontestable Favoritism," *Public Choice* 181: 167-190.
- Munger, Michael (2019). "Tullock and the Welfare Costs of Corruption: There is a "Political Coase Theorem"," *Public Choice* 181: 83-100.

Class 2:

- Choi, Seung Ginny and Virgil Henry Storr (2019). "A Culture of Rent-Seeking," *Public Choice* 181: 101-126.

- Laband, David N. and John P. Sophocleus (2019). "Measuring Rent-Seeking," *Public Choice* 181: 49-69.
- Powell, Benjamin. "Coyote Ugly: The Deadweight Cost of Rent Seeking for Immigration Policy." *Public Choice* 150, (2012): 195-208.

Class 3:

- Brown, Jeffrey R. and Jiekun Huang (2020). "All the President's Friends: Political Access and Firm Value," *Journal of Financial Economics*.
- Murphy, Kevin M, Andrei Shleifer, and Robert W Vishny (1993). "Why Is Rent-Seeking So Costly to Growth?" *American Economic Review Papers and Proceedings* 83(2): 409-414.
- Weymouth, Stephen (2020). "Firm Lobbying and Influence in Developing Countries: A Multilevel Approach," *Business and Politics* 14(4).

Supplemental Readings:

- Acemoglu, Daron and James A. Robinson (2019). "Rents and Economic Development: The Perspective of Why Nations Fail," *Public Choice* 181: 13-28.
- Krueger, Anne O. (1974). "The Political Economy of the Rent-Seeking Society," *The American Economic Review* 64(3): 291-303.
- Mitchell, Matthew (2014). *The Pathology of Privilege: The Economic Consequences of Government Favoritism*. Mercatus Center at George Mason University.
- Olson, Mancur (1982). *The Rise and Decline of Nations*. New Haven, CT: Yale University Press.
- Rosal, Ignacio Del (2011). "The Empirical Measurement of Rent-Seeking Costs," *Journal of Economic Surveys* 25(2): 298-325.
- Tollison, Robert D. (1982). "Rent Seeking: A Survey," *Kyklos* 35(4): 575-602.
- Tullock, Gordon (1967). "The Welfare Costs of Tariffs, Monopolies and Theft." *Western Economic Journal* 5 (1967): 224–232.
- Tullock, Gordon (2005). *The Rent-Seeking Society*. Indianapolis, IN: Liberty Fund, Inc.
- Ziobrowski, Alan J., James W. Boyd, Ping Cheng, and Brigitte J. Zibrowski (2011). "Abnormal Returns from the Common Stock Investments of Members of the U.S. House of Representatives," *Business and Politics* 13(1): 1-22.

Bureaucracy and Public Administration

Class 1:

- Anzia, Sarah F. and Terry M. Moe (2014). "Public Sector Unions and the Costs of Government," *The Journal of Politics* 77(1).
- Boettke, Peter J. (2018). "Economics and Public Administration," *Southern Economic Journal* 84(4): 938-959.
- Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 9.
- Niskanen, William A. (1975). "Bureaucrats and Politicians," *The Journal of Law & Economics* 118(3): 617-642.

Class 2:

- Dove, John A., Courtney A. Collins, and Daniel J. Smith (2018). "The Impact of Public Pension Board of Trustee Composition on State Bond Ratings," *Economics of Governance* 19: 51-73.
- Makowsky, Michael D. and Thomas Stratmann (2014). "Politics, Unemployment, and the Enforcement of Immigration Law," *Public Choice* 160: 131-153.
- Seljan, Ellen C. (2014). "The Limits of Tax and Expenditure Limits: TEL Implementation as a Principal-Agent Problem," *Public Choice* 159: 485-501.
- White, Lawrence (2005). "The Federal Reserve System's Influence on Research in Monetary Economics," *Econ Journal Watch* 2(2): 325-354.

Supplemental Readings:

- Brennan, Jason and Phillip W. Magness (2019). *Cracks in the Ivory Tower: The Moral Mess of Higher Education*. Oxford University Press.
- Caplan, Bryan (2018). *The Case Against Education: Why the Education System is a Waste of Time and Money*. Princeton University Press.
- Niskanen, William A. (1968). "The Peculiar Economics of Bureaucracy," *American Economic Review* 58(2): 293-305
- Niskanen, William A. (1971). *Bureaucracy and Representative Government*. Transaction Publishers.
- Novy-Marx Robert and Joshua D. Rauh (2009). "The Liabilities and Risks of State-Sponsored Pension Plans," *Journal of Economic Perspectives* 23(4): 191-210.
- Olson, Mancur (1965). *The Logic of Collective Action*. Harvard University Press.
- Ostrom, Vincent and Elinor Ostrom (1971). "Public Choice: A Difference Approach to the Study of Public Administration," *Public Administration Review* 31(2): 2013-216.
- Tullock, Gordon (2005). *Bureaucracy*. Liberty Fund, Inc.

Political Organization

- Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 10.
- Gropper, Daniel M., John S. Jahera Jr., Jung Chul Park (2013). "Does it Help to Have Friends in High Places? Bank Stock Performance and Congressional Committee Chairmanships," *Journal of & Finance* 37: 1986-1999.
- Stratmann, Thomas (1995). "Logrolling in the U.S. Congress," *Economic Inquiry* 33(3): 441-456.

Supplemental:

- Black, Duncan (1958). *The Theory of Committees and Elections*. Boston: Kulwer.
- Koford, Kenneth J. (1982). "Centralized Vote Trading," *Public Choice* 39(2): 245-268.
- Moe, Terry (2019). *The Politics of Institutional Reform: Katrina, Education, and the Second Face of Power*. Cambridge University Press.
- Shepsle, Kenneth A. and Barry R. Weingast (1981). "Structure-Induced Equilibrium and Legislative Choice," *Public Choice* 37(3): 503-19.
- Weingast, Barry R. and William J. Marshall (1988). "The Industrial Organization of Congress; or, Why Legislatures, Like Firms, Are Not Organized as Markets," *Journal of Political Economy* 96(1): 132-163.

Federalism

- Somin, Ilya (2019). "Foot Voting Versus Ballot Box Voting: Why Voting With Your Feet is Crucial to Political Freedom," *European Political Science* 18: 587-602.
- Weingast, Barry R. (1995). "The Economic Role of Political Institutions: Market-Preserving Federalism and Economic Development," *Journal of Law, Economics, & Organization* 11(1): 1-31.
- Wagner, Richard A. (2014). "American Federalism: How Well Does It Support Liberty?" Mercatus Center. Available online: <https://ppe.mercatus.org/news/2014/05/06/american-federalism-how-well-does-it-support-liberty-richard-wagner>

Supplemental:

- Buchanan, James M. (1950). "Federalism and Fiscal Equity," *American Economic Review* 40(3): 583-99.
- Inman, Robert P. and Daniel L. Rubinfeld (1997). "Rethinking Federalism," *Journal of Economic Perspectives* 11(4): 43-64.
- Greve, Michael S. (2015). *Federalism and the Constitution: Competition versus Cartels*.

Arlington, VA: Mercatus Center at George Mason University.

- Oates, Wallace E. (1985). "Searching for Leviathan: An Empirical Study," *The American Economic Review* 75(4): 748-757.
- Rodden, "The Political Economy of Federalism." In, Barry Weingast and Donald Wittman (Eds.), *Oxford Handbook of Political Economy*. New York, NY: Oxford University Press.
- Somin, Ilya (2020). *Free to Move*. Oxford University Press.
- Sobel, Russell S. and George R. Crowley (2014). "Do Intergovernmental Grants Create Ratchets in State and Local Taxes?" *Public Choice* 158(1-2): 167-187.

Political Entrepreneurship

- Baumol, William J. (1990). "Entrepreneurship: Productive, Unproductive, and Destructive" *Journal of Political Economy* 98(5): 893-921.
- Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 11.
- Thomas, Diana and Adam Martin (2013). "Two-Tiered Political Entrepreneurship and the Congressional Committee System," *Public Choice* 154 (1-2): 21-37.

Supplemental:

- Frye, Timothy and Andrei Shleifer (1997). "The Invisible Hand and the Grabbing Hand," *The American Economic Review* 87(2): 354-358.

Constitutions

Class 1:

- Hardin, Russell (1988). "Constitutional Political Economy – Agreement on Rules." *British Journal of Political Science* 18(4): 513-530.
- Holcombe, Randall G. (2016). *Advanced Introduction to Public Choice*. Edward Elgar. Chapter 12, 13, & 14.
- Weingast, Barry R. (2005). "The Constitutional Dilemma of Economic Liberty," *Journal of Economic Perspectives* 19(3): 89-108.

Supplemental Readings:

- Acemoglu, Daron (2003). "Why Not a Political Coase Theorem? Social Conflict, Commitment and Politics," *Journal of Comparative Economics* 31(4): 620-652.
- Buchanan, James M. (1987). "The Constitution of Economic Policy," *American Economic Review* 77(3): 243-250.
- Hardin, Russell (1999). *Liberalism, Constitutionalism, and Democracy*. New York, NY: Oxford University Press.
- Hasnas, John (1995). "The Myth of the Rule of Law," *Wisconsin Law Review* 199.
- North, Douglas C. and Barry R. Weingast (1989). "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in Seventeenth-Century England," *The Journal of Economic History* 49(4): 803-832.
- Leeson, Peter T. and Paola A. Suarez (2016). "An Economic Analysis of Magna Carta," *International Review of Law and Economics* 47: 40-46.
- Leeson, Peter T. (2011). "Government, Clubs, and Constitutions," *Journal of Economic Behavior & Organization* 80(2): 301-308.
- Mittal, Sonia and Barry R. Weingast (2013). "Self-Enforcing Constitutions: With an Application to Democratic Stability in America's First Century," *The Journal of Law, Economics, and Organization* 29(2): 278-302.
- Pesson, Torsten and Guido Tabellini (2004). "Constitutions and Economic Policy," *Journal of Economic Perspectives* 18(1): 75-98.

- Skarbek, David (2010). "Putting the "Con" into Constitutions: The Economics of Prison Gangs," *Journal of Law, Economics, and Organization* 26(2): 183-211.
- Weingast, Barry (1997). "The Political Foundations of Democracy and the Rule of Law," *The American Political Science Review* 91(2): 245-263.

Money in Politics

- Ansolabehere, Stephen, John M. de Figueiredo, and James M. Snyder Jr. (2003). "Why Is There So Little Money in U.S. Politics?" *The Journal of Economic Perspectives* 17(1): 105-130.
- Dawood, Yasmin (2015). "Campaign Finance and American Democracy," *Annual Review of Political Science* 18: 329-348.
- Stratmann, Thomas (2017). "Campaign Finance: A Review and an Assessment of the State of the Literature." In, *Oxford Handbook of Public Choice*. Available online: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2956460

Supplemental:

- Gilens, Martin (2005). "Inequality and Democratic Responsiveness," *Public Opinion Quarterly* 69(5): 788-796.
- Groseclose, Tim and James M. Snyder, JR. (1996). "Buying Supermajorities," *American Political Science Review* 90(2): 303-315.
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