This course will focus on the way in which individual preferences are aggregated into public sector output through governments. The goal of the course is to provide the student with a general framework within which public sector resource allocation and decision-making more generally can be evaluated. Specific theories will be placed within this general framework with the intention of making all of the individual models a part of a comprehensive theory of public choice. The reading list divides the broader subject matter into five sections: (1) a brief methodological analysis of economics and public choice, (2) democratic decision-making, (3) the political marketplace, (4) the theory of constitutions, and (5) public finance from a public choice perspective. There is more on this reading list than most students would read for a one-semester course, so I will provide more specific guidance to the readings in class.

I. Economic Methodology and Public Choice


II. Resource Allocation By Democracy

A. The Median Voter Model


B. Public Goods and Efficiency


C. Instrumental Versus Expressive Voting


D. Alternative Voting Systems

E. Multidimensional Political Competition

F. Stability in Political Decision-Making
III. The Political Marketplace

A. Special Interests and Discretion

B. Ideology

C. Political Markets
D. Bureaucracy

E. Rent Seeking

F. The Efficiency of Political Institutions
IV. Constitutional Decision-Making

A. The Social Contract Theory of the State

B. The Theory of Constitutions

C. Conflict and Cooperation
D. Equity

V. Economics from a Public Choice Perspective

A. Taxation

B. Regulation

C. Government Growth

D. Fiscal Policy

E. Economic Growth and Prosperity