

University of Arkansas – Fort Smith
5210 Grand Avenue
P.O. Box 3649
Fort Smith, AR 72913–3649
479–788–7000

General Syllabus

ECON4333 Urban Economics

Credit Hours: 3 Lecture Hours: 3 Laboratory Hours: 0

Prerequisite: ECON 2803 Principles of Macroeconomics, ECON 2813 Principles of Microeconomics, admission to the College of Business or consent of instructor

Effective Catalog: 2018-2019

I. Course Information

A. Catalog Description

Introduces space into economic models and studies some of the major economic and social problems facing large American cities and their surrounding metropolitan regions such as poverty, crime, housing, and transportation. Finally, we will study the spatial aspects of local government policy.

II. Student Learning Outcomes

A. Subject Matter

Upon successful completion of this course, the student will be able to:

1. Relate the economic importance of density and proximity of people and economic activities within cities.
2. Explain why some cities thrive or decline.
3. Argue why certain parts of metropolitan areas grow more rapidly than others.
4. Consider how firms and households decide where to locate within given metropolitan areas.
5. Assess what determines the price of land and how these land prices vary across space.
6. Analyze what economic forces cause poverty, why it is so highly concentrated in central cities, and how public policy can be used to alleviate urban poverty.
7. Analyze what economic forces cause urban crime, why it is so highly concentrated in big cities, and how public policy can be used to reduce urban crime.
8. Contrast the forces leading to the overwhelming use of automobiles and highways for urban transportation and recommend policy to get more people to use public transit.
9. Evaluate how local housing markets work and what public policies can be used to influence housing production and housing prices.
10. Justify the spatial aspects of local government policy.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Analytical Skills

Critical Thinking Skills - Students will demonstrate critical thinking skills by rationally and intuitively organizing information and applying technical principles and theories when analyzing real-world economic policies.

Global and Cultural Perspectives

Students will identify differences in economic systems around the world and the resulting specializations and comparative advantages.

III. Major Course Topics

- A. Why do cities exist?
- B. Why do firms cluster?
- C. City size
- D. Urban growth
- E. Urban land rent and land use patterns
- F. Neighborhood choice
- G. Zoning and growth controls
- H. Externalities from cars
- I. Mass transit
- J. Crime
- K. Housing and housing policies
- L. Role of local government