
Policy Brief Guidelines

Basic Details

The purpose of the policy brief for this course is to get you thinking about how to apply the economic concepts discussed in class to real world examples of industries facing government regulation. The policy brief will provide you with an opportunity to explore the market and regulatory environments for an industry of your choosing and assess the pros and cons of existing and proposed regulations within that industry. You are free to choose any industry that you want, whether or not that industry or the type of market failure associated with that industry was covered in class.

The policy brief will be due by the last day of classes, April 28, 2017. Policy briefs are graded on a 20 point scale. Late policy briefs will be accepted but one point will be deducted from the grade for each day that it is late. Other than this deduction, late policy briefs will be graded by the same standards as policy briefs turned in on time. Policy briefs should be submitted by email as a PDF document.

The typical policy brief will be approximately 10 to 15 double-spaced pages inclusive of any graphs, tables and references. This is not a strict requirement. If you feel you need more space to adequately cover your industry you should feel free to write a longer brief. Similarly, if you can address all of the main issues fully in a shorter paper you should not feel compelled to add filler material to pad the length of the brief.

Content of the Policy Brief

Your policy brief should address the following items. The emphasis placed on each item will depend on the particular industry you choose to discuss.

- A general description of the industry focusing on the aspects of the industry relevant to regulatory policy. For example, if you were thinking about an antitrust issue, this would include describing the size of the market, the amount of competition within the market, the ways in which firms compete (whether they compete on price, service, etc.), how elastic demand is, whether there are economies of scale, and so on.
- A discussion of why there may be market failures leading to inefficient outcomes. This discussion should relate to the features of the market discussed above.

- A critical evaluation of regulatory approaches that have been taken for the industry (or for a comparable industry in another country). This should explain the rationale behind the regulations and evaluate why they were or were not successful.
- Possible directions for future regulatory approaches and the potential benefits and drawbacks of these approaches.
- Proper citations for any facts or arguments you use from other sources. Any standard citation format is acceptable.
- Your brief should contain quantitative evidence describing the industry and supporting your arguments but novel econometric analysis is not required.

Timeline

- April 1, 2017: By this date, you should have thought of the topic you plan on working on and discussed feasibility with me. It is not mandatory for you to discuss your topic with me but it is recommended so that you do not end up pursuing a topic that is not feasible.
- April 21, 2017: This is the last day that you can send me a draft and get comments from me. I am happy to answer any questions you have after this date but cannot guarantee that I will have a chance to look over entire drafts.
- April 28, 2017: Policy briefs are due. Late policy briefs are accepted but there is a one point grade penalty for each day the brief is late.