

Economics of Crime (ECON 330)

COLL 350

Department of Economics
William & Mary

Spring, 2026

Instructor: Andra Hiriscau
Office: Chancellor 464
Room: Chancellor 218
Classroom: Chancellor Hall 133

Email: ahiriscau@wm.edu
Office Hours: W 10:00- 11:00 am
Office Hours: W 3:00- 4:00 pm
Hours: M-W-F 9:00 am- 9:50 am

Course Description and Purpose

This course provides an introduction to the study of crime and crime-control policies using standard economic techniques. It is grounded in rational criminal theory, which suggests that an individual engages in criminal behavior after carefully weighing the cost and benefits associated with their actions. The course focuses on understanding the incentives that drive individuals to commit crimes and how public policies can change these incentives. It enables the evaluation of policies aimed at preventing or reducing crime. This course encourages students to participate in discussions about public issues where race, gender, and policy intersect. Students will evaluate the effects of previous policies and create new policies designed to foster a more equitable and just society.

Learning Outcomes and Objectives

- Understand the economic approach to crime by analyzing the benefits and costs of crime
- Explore the impact of public policies on crime incentives and develop the ability to assess the potential consequences of proposed policies
- Improve proficiency in data analysis, including identifying correlations and trends to draw meaningful insights
- Enhance communication and presentation abilities throughout the course

COLL 350 Goals

- Analyze the influence of race, gender, and socioeconomic status on crime-related public policies
- Engage in discussions about the role of racial and gender disparities within law enforcement, judicial processes, and incarceration
- Develop policies that aim to reduce inequality and improve outcomes for marginalized communities
- Collaborate with peers to understand the complexities of policy-making in criminal justice reform
- Reflect on the economic impacts of criminal justice policies on different demographics: Explore how policies related to crime impact employment, income inequality, and overall economic well-being across communities

Prerequisites

ECON 101 is a required course for this class, and we will build upon the concepts learned in Principles of Microeconomics.

Course Materials

No specific textbook is mandatory for this course. I will provide slides adapted from:

- [The Economics of Crime](#) by Harold Winter. You can access a free previous edition of this material [here](#).
- [Economics of crime and enforcement](#) by Anthony Yezer

As supplementary reading, I recommend the following two books: [American Prison](#) by Shane Bauer (\$ 13) and [Narconomics: How to Run a Drug Cartel](#) by Tom Wainwright (\$ 14). These books will offer valuable insights into related topics covered in the course.

How to be Successful in this Course

Active participation and daily attendance are vital for success in this class. Come prepared to engage in meaningful discussions. This course follows an active learning approach, focusing on developing knowledge and skills through discussions and activities, rather than passive listening.

To be successful in this course:

- Prepare Ahead: Complete the assigned readings before class, bring them with you, and check Blackboard for any updates.
- Reflect Thoughtfully: Consider how your own experiences, biases, and opinions shape your understanding as you read. Think about how others with different perspectives might view the same material.

- **Contribute Actively:** Share your thoughts, ask questions, and connect discussions to your prior knowledge.

Your active engagement is essential to making this class a dynamic learning experience for everyone.

Course Technology

- To create data visualization effectively, sign up for a free account on [Datawrapper](#), and I will recommend [Canva](#) or PowerPoint for the info-graphics poster project

Grading Policy

The grade will be calculated using the following proportions:

- 20% of your grade will be determined by the Exam 1
- 20% of your grade will be determined by the Exam 2
- 35% of your grade will be determined by the Final Exam
- 10% of your grade will be determined by Homework
- 10% of your grade will be determined by group project on Infographic
- 5% of your grade will be determined by Discussion Leader Assignments

Table 1: Sample Grading Scheme

Grade	Range	Grade	Range	Grade	Range
A	93%- 100%	B-	80%- 82.99%	D+	67%- 69.99%
A-	90%- 92.99%	C+	77%- 79.99%	D	63%- 66.99%
B+	87%- 89.99%	C	73%- 76.99%	D-	60%- 62.99%
B	83%- 86.99%	C-	70%- 72.99%	F	less than 59.99%

Topics

Week	Class Date	Topic	Discussion Leader	Homework
Week 1	Wednesday, January 21, 2026	Syllabus		
	Friday, January 23, 2026	Rational Crime		
Week 2	Monday, January 26, 2026	Crime and Certainty of Punishment		
	Wednesday, January 28, 2026	Measuring the Amount and Cost of Crime		
Week 3	Friday, January 30, 2026	Reading	Member A	
	Monday, February 2, 2026	Severity of punishment I: Fines		
Week 4	Wednesday, February 4, 2026	Severity of punishment II: Prisons		
	Friday, February 6, 2026	Reading	Member B	
Week 5	Monday, February 9, 2026	Severity of punishment II: Prisons		
	Wednesday, February 11, 2026	Severity of punishment III: The Death Penalty and Crime		HW1+ topic
Week 6	Friday, February 13, 2026	Reading	Member C	
	Monday, February 16, 2026	The Market for "Victimless" Crime		
Week 7	Wednesday, February 18, 2026	Drugs and Crime		
	Friday, February 20, 2026	Reading	Member A/D	
Week 8	Monday, February 23, 2026	The Market for Crime with Victims		
	Wednesday, February 25, 2026	The Market for Crime with Victims		HW2+ graph 1
Week 9	Friday, February 27, 2026	Reading	Member B/A	
	Monday, March 2, 2026	Modeling Neighborhood		
Week 10	Wednesday, March 4, 2026	EXAM 1		
	Friday, March 6, 2026	Reading	Member C/B	
Week 11	Sunday, March 8, 2026			
	Tuesday, March 10, 2026	Spring Break		
Week 12	Thursday, March 12, 2026			
	Monday, March 16, 2026	The Broken Windows Hypothesis		
Week 13	Wednesday, March 18, 2026	Economic Effects of Private Enforcement		HW3+ graph 2
	Friday, March 20, 2026	Reading	Member A/C	
Week 14	Monday, March 23, 2026	Enforcement games		
	Wednesday, March 25, 2026	Enforcement games		
Week 15	Friday, March 27, 2026	Reading	Member B/D	
	Monday, March 30, 2026	Economics of Profiling		
Week 16	Wednesday, April 1, 2026	Economics of Profiling		HW4+ graph 3
	Friday, April 3, 2026	Reading	Member C/A	
Week 17	Monday, April 6, 2026	Juvenile Crime		
	Wednesday, April 8, 2026	EXAM 2		
Week 18	Friday, April 10, 2026	Reading	Member A/B	
	Monday, April 13, 2026	Risk preferences and the supply of offenses		
Week 19	Wednesday, April 15, 2026	Risk preferences and the supply of offenses		
	Friday, April 17, 2026	Reading	Member B/C	
Week 20	Monday, April 20, 2026	Economic Effects of Private Enforcement		
	Wednesday, April 22, 2026	Guns and Crime		HW5
Week 21	Friday, April 24, 2026	Reading	Member C/D	
	Monday, April 27, 2026	Presentations		
Week 22	Wednesday, April 29, 2026	Presentations		
	Friday, May 1, 2026	Presentations		

For the discussion leader, the first member letter pertains to groups of 3 members, while the second letter pertains to groups of 4 members. The course schedule provides an outline of what we intend to cover throughout the semester, but there could be some deviations from the schedule.

Assignments

Structured Discussion Leader

In this assignment, you will work in groups of three (or four), with each member taking turns as the discussion leader. The discussion will be based on assigned readings related to the Economics of Crime.

Instructions:

- Each student will serve as the discussion leader rotating through different sessions.
- Each student should begin by asking one thought-provoking question based on the reading. The other group members will respond and engage in dialogue, building on each other's answers.
- The discussion leader will then guide the conversation with several additional questions to keep the discussion going for up to 20 minutes. The leader should ensure that every group member has the opportunity to respond and engage with each other's ideas.
- After the group discussion, I will ask a set of questions focused on drawing connections between the reading and contemporary issues in the United States. Be prepared to relate the ideas in the paper to real-life situations, policies, and current events.
- The discussion leader will take comprehensive notes on group members' responses, documenting each individual's viewpoint, and submit these discussion notes as a group assignment on Gradescope by the end of the day.

This assignment is designed to deepen your understanding of economic theories as they apply to crime, stimulate critical thinking, and encourage connections between academic concepts and the realities of crime policy in the U.S.

Infographics

- As part of your assignments, you are required to create three graphs on a topic of your choice. You can learn how to build charts, maps, and tables with Datawrapper [here](#).
- Select a specific topic within the Economics of Crime such as: the economic costs of crime (eg incarceration, policing, lost productivity), the impact of crime on marginalized communities, cost-benefit analysis of specific crime-related policy, economic incentives and deterrence in criminal behavior, the relationship between economic inequality and crime rates etc.
- This is a group project, each consisting of three (or four) members. You can upload your group information using the link on the Blackboard in the *Group tab*.
- These three graphs will be presented at the end of the semester. Each group's presentation is expected to last around 10-15 minutes. This assignment will be discussed in greater detail later in the semester.

This assignment will help you synthesize economic concepts and present complex ideas in a visually compelling way, making them more accessible to a general audience.

Homework

- There will be five homework assignments focusing on the theoretical aspects of the Economics of Crime field.
- The main objective of these assignments is to help students apply economic theory to various policies in order to predict changes in crime rates. This will aid you in understanding and writing economic research papers.

Exams

- There are three exams throughout the course: two exams during the semester and a cumulative final exam. All exams are hard-copy and will be taken in the classroom.
- The exams will cover two types of questions: basic recall questions related to the papers and topics we have studied, and essay-based questions that require you to connect various themes. Exams will be similar to homework assignments.
- You will be given specific papers to read, focusing on understanding their motivations and results.
- Final exam schedule is available [here](#) (May 6th, 9:00 am). *The final exam is cumulative.*

Gradescope

- We will be using Gradescope to submit homework, and graphs. Gradescope allows me to provide quick and accurate feedback on your work. You can access the **Gradescope** tab on Blackboard to submit your assignment. As soon as grades are posted, you will receive a notification so you can log in and view your feedback.
- You may submit *Regrade Requests* on Gradescope if you feel I have made a mistake or need a clarification on grading.
- You need to scan hard copies of your pages and save them as PDF before submitting. No scanner? No problem. This [guide](#) will teach you how to scan your work using your phone. You can also use the scanners from [W&M library](#). Please ensure that you convert your answers to PDF format if you are typing them.
- After you have the PDF of your work, you will need to submit it through Gradescope. This [video](#) explains how to submit the PDF. Make sure you SELECT the pages for your submission.
- For graph assignments, only one member needs to submit the graph and add the other group members. Instructions on how to add members can be found [here](#).

Policies

Assignments

- Please submit your assignments by **Wednesday at 11:59 PM** of the week specified on the schedule.

- Requests for homework extensions will not be accepted. The lowest homework score (including missed assignments) will be dropped.
- Graphs for the group project are not graded, but feedback will be provided if submitted by the due date.

Office Hours

My office hours are on Wednesday from 10:00 to 11:00 am in Chancellors 464, and from 3:00- 4:00 pm in Chancellor 218.

What do office hours look like? You can find more information from these [Hidden Rules of Office Hours](#).

Emails

To contact me, please use the Message tab on Blackboard. Emails will be periodically checked Monday- Friday from 9:00 am – 5:00 pm. Please allow 24 business hours for a response. Emails will not be checked on the weekends.

AI

Generative artificial intelligence (GenAI) tools—software that creates new text, images, computer code, audio, video, and other content—have become widely available. Well-known examples include Microsoft Copilot, ChatGPT, and DALL•E for images. GenAI has limitations and weaknesses, including fabricating data, generating inaccurate content, and failing to or misattributing source material, especially quotations and references. This policy governs all such tools, including those released during our semester together.

The use or incorporation of any AI-generated content in assignments is not allowed. Inappropriate use of artificial intelligence on any assignment or learning activity will result in an honor code infraction and will be submitted for disciplinary review.

If I have questions or concerns about your work or assignment submissions, you might be invited to discuss and explain your submissions, key ideas or results, and the processes you used to produce your submissions.

Why is this policy in place? The main goal of the Discussion Leader assignment is to practice thinking critically about tough questions on your own. When you draw graphs by hand and explain papers independently, it compels you to truly understand the models and research papers instead of merely copying the answers. Relying on AI could bypass this practice and could even provide incorrect information. Therefore, doing the work yourself helps you develop the skills that the class aims to teach.

Academic Integrity and Honesty

Students are required to comply with the William & Mary College policy on academic integrity found in the [The Honor Code](#). Cheating in exams, homework or any other assignment will not be tolerated. Students found cheating on an exam will be given a score of "0" and will not be replaced with the final exam grade. In addition, they will be reported to the relevant authorities of the university.

This Course was Designed with You in Mind ¹

Interested on a career in economics or graduate school?

It is never too early to start thinking about what to do after college. An undergraduate degree in economics offers many opportunities. Below are a few websites from the American Economic Association that provide great information about careers and graduate school.

- [American Economic Association student resources](#)
- [American Economic Association graduate school information](#)
- [Majoring or minoring in Economics at William & Mary](#)
- [Course Syllabi Archive for Economics Courses](#)

Respectful Dialogue

William & Mary upholds values of diversity, inclusion, freedom of expression, and academic freedom, and I fully support these principles. Discussing complex and sensitive topics is a valuable life skill. In this course, you are encouraged to explore the complexities and implications of various crime policies openly. You will not be penalized for sharing your ideas and opinions. At the same time, this class emphasizes the importance of engaging in thoughtful and respectful dialogue. As a class, we will establish guidelines and ground rules to promote respectful conversation.

Students can use Blackboard form *Feedback COLL 350* any time during the semester to express any conflicts or discomfort they may have with the course material or dynamics. Students are encouraged to provide feedback throughout the course.

This class's community is inclusive

Students in this class represent a wide variety of backgrounds and perspectives. I am committed to providing an atmosphere for learning that respects diversity and creates inclusive environments in our course. While working together to build this community, I ask you to:

- Understand that we are bound to make mistakes in this space, as anyone does when approaching complex tasks or learning new skills. Strive to see your mistakes and others' as valuable elements of the learning process.

¹This section was adapted from Bayer, Amanda, 2021. American Economic Association Committee on the Status of Minority Groups in the Economics Profession. [Diversifying Economic Quality](#)

- Understand that your words have effects on others. Speak with care. If you learn that something you have said was experienced as disrespectful or marginalizing, listen carefully and try to understand that perspective. Learn how you can do better in the future.
- It is important to take pair work or small group work seriously, as your peers' learning is dependent on your engagement. By actively participating and collaborating with others, you can contribute to a more positive and effective learning experience for everyone.
- It is crucial to recognize that others may have different experiences and perspectives than your own. When participating in discussions, try to be mindful of assumptions and generalizations that you make based solely on your own experiences. Instead, approach discussions with an open mind and be willing to listen and learn from the perspectives of others. By being open to hearing and considering different viewpoints, you can expand your understanding and deepen your learning.

Student Success

Student Success supports each student's personal growth, development, engagement, and belonging by providing holistic guidance as they navigate their own W&M journey. It encompasses the offices of Academic Wellbeing, Care Support Services, and Student Accessibility Services.

- For academic support such as tutoring, time management, study skills, and academic coaching, please contact [Academic Wellbeing](mailto:academicwellbeing@wm.edu) at (academicwellbeing@wm.edu)
- For concerns about the wellbeing of a member of the William & Mary community or to seek assistance for interpersonal, academic, and wellness challenges, please contact [Care Support Services](mailto:care@wm.edu) at (care@wm.edu)
- For accommodation needs or questions, please contact [Student Accessibility Services](mailto:sas@wm.edu) at (sas@wm.edu)
 - Exams must be scheduled at the SAS center AT LEAST ONE WEEK IN ADVANCE. Students are responsible for ensuring that they have made a reservation for the exam at the appropriate time and day.

As your professor, I also ask you to reach out to me if you face challenges inside or outside the classroom; I will guide you to appropriate resources on campus.

Important Dates

Feel free to refer to [Academic Calendar](#) for a more comprehensive overview.

January 20 th	Final add/drop period begins at 3:00 p.m.
January 21 th	First day of classes; Non-degree seeking registration begins
January 30th	Last day to add/drop ; Deadline for May graduates to declare a minor or a changed/second major
January 31 st	Withdrawal period begins
February 2 nd	UG Pass/Fail election form opens for social class juniors and seniors
March 2 nd –22 nd	Midterm grading period
March 7 th –15 th	Spring Break
March 16 th	Classes resume from Spring Break; Summer 2026 registration opens for continuing students
March 16 th –27 th	Advising period
March 23 rd	Last day to withdraw from a full-term course; Last day for social class juniors and seniors to elect pass/fail; Summer 2026 registration opens for non-degree-seeking students
May 1 st	Last day of classes
May 22 nd	Final spring grades for all students due by 9 a.m.