



AGNES SCOTT COLLEGE
THE WORLD FOR WOMEN

Econ 400 – Economics Senior Seminar
Dr. Patricia Higino Schneider
Spring 2011

Course Objectives

Economics 400 is the capstone course for economics majors. The primary goal is for students to learn about conducting research in economics and use this knowledge to complete a student-designed research project. Although the research project is the culmination of the course, it is not the sole objective of this class: we also will discuss current economic research and methods as well as current economic events, and student participation in these discussions is an important part of the course. In addition, students are expected to demonstrate knowledge of basic economic concepts via satisfactory performance on the MFT, which will be given as part of the course.

Course Readings: There are two required textbooks for the class: Doing Economics: a guide to understanding and carrying out economic research, by Steven Greenlaw (ISBN 978-0-618-379835) and Economics 2.0: what the best minds in economics can teach you about business and life, by Norbert Haring and Olaf Storbeck (ISBN 978-0-230-61243-3).

Any additional readings will be handed out in class or posted on Moodle (<http://courses2.agnesscott.edu>) in advance of the day they are covered. The class sessions will assume that you have read the related material and done the related assignments in advance. Students should register for this course within the first week using the enrollment key **seniorseminar2011**.

Course Requirements

Students will be graded on the basis of the research project, assignments related to papers we will read for the course, in-class participation during the semester, and standardized test score. More detail on each of these is given below.

Final course grades will be allocated on the following basis:

Research paper	50%
Presentation of research project	10%
Assignments related to readings	15%
Class participation	15%
MFT score	10%

Please be aware that because the grades for this course are back loaded, mid-semester grades will only be submitted for students who appear to be in danger of not passing the course given their progress thus far.

You are expected to read all required assignments in advance of class, to participate in class discussions, and to turn in assignments on time. Failure to do so will likely have very negative consequences for your grade.

Professor Contact Information

Office: Buttrick G-29A
Office hours: Tuesdays & Thursdays 2 – 3:30 p.m., and by appointment;
if my door is open, please feel free to come in
Email address: pschneider@agnesscott.edu
Phone numbers: work: 404-471-6139
home: 404-549-8445 (please do not call after 9 pm)

Policy on Lateness and Absences

Lateness: Students should make every possible effort to be on time for class. If a student is late, she should come in quietly. She should wait until the end of class to receive any materials that were returned or given out at the beginning of class. Arriving more than 15 minutes late counts as missing $\frac{1}{2}$ of a class in terms of absences (see below).

Absences: Attendance at all class sessions is expected, and attendance will be taken each class. After 3 absences, a student's final grade will be lowered by 5 percent for each additional absence. **A student who misses more than 4 class sessions should expect to fail the course.**

Late Assignments: All deadlines are for the beginning of the class period on the date indicated unless otherwise noted. If a student is not going to meet a written assignment deadline, she should let me know as soon as possible. She should tell me, on the due date at the latest, why the assignment is late and when it will be submitted. All assignments must be handed to me in person or turned in to the Dean of the College's office. Days late will be counted on a 24-hour basis from the time it was due until I (or the Dean's office) receive it, including Saturdays and Sundays. If necessary, a student should call me at home to schedule turning in a late paper to me in person. Emailing an assignment without turning in a paper copy to me in person is not sufficient for meeting a deadline unless I announce otherwise.

Penalty for late assignments related to class readings: Because discussion in class is based largely on these assignments, late assignments will receive at most half credit; the credit awarded will fall further for each day that the assignment is late.

Penalty for late research projects: There are several intermediate deadlines for the research project. Each student has **5** grace days to allocate among the intermediate deadlines as she chooses. There are no grace days for the final paper deadline or for the presentation. The grade on the final paper will usually drop by one letter grade for each day that it is late (i.e., if you had a B on an assignment, it becomes a B- if one day late and a C+ if two days late; in practice, this means losing about 3% of the possible total points for each day late). After the 5 grace days for the intermediate deadlines are used up, the grade on the final paper will usually drop by one letter grade per day late for each deadline.

Missed Presentations: If a student misses the presentation date for her research paper, there is no opportunity to make up the lost points. At least a portion of the lost points may be awarded at my discretion if an acceptable reason is proffered. There are *very* few acceptable reasons.

Research Project Deadlines

The research project will be completed in several parts and each part is to be submitted at the beginning of class on the date listed below:

Mon	Feb 07	Assignment 3 - Three possible paper topics
Mon	Feb 14	Assignment 5 - Thesis statement, outline, and references
Wed	Mar 02	Assignment 8 - Description of data sources and/or methods; Plus revised thesis statement and revised outline, if necessary.
Mon	Mar 28	Assignment 9 – Review of the Literature
Wed	Apr 11	Assignment 10 - 1st draft of paper
Mon	May 02	2 nd /final draft of paper

More specific guidelines for each assignment are posted on moodle. You should submit an electronic copy of the assignment online (through moodle) and hand in a hardcopy to me at the beginning of class when each assignment is due. For the second (or final) draft of the paper, you should submit two hardcopies (in addition to the electronic copy).

Research Project Grades

The research project accounts for 50% of the final course grade, and the presentation accounts for 10% of the final course grade. The grade for the paper depends on each stage of the project as follows:

Three possible paper topics	5%
Thesis statement, outline, and five references	5%
Description of data sources and/or methods	5%
Revision of thesis statement and outline, review of the literature	15%
1st draft of paper	30%
2 nd / final draft of paper	40%

Speaking and Writing Centers

I encourage all students to contact a tutor from the Writing Center to help with their research paper. You may contact the Writing Center at x6242. If you are concerned about the oral presentation of your paper, please contact the Speaking Center for assistance at x5371.

Assignments Related to Class Readings

Students are expected to complete five assignments related to the class readings over the course of the semester. These assignments account for 15% of your final grade and are due by 11:59 p.m. (midnight) **the day before** the assignment is going to be discussed in class.

Students should submit their assignment online (through moodle) and bring one paper copy of the assignment to class (for their own use).

The deadlines for the assignments are as follows (and detailed instructions are posted on moodle):

Sun	Jan 30	Assignment 1 - Identifying research questions
Tue	Feb 01	Assignment 2 – Making sense of economic research
Tue	Feb 08	Assignment 4 – Evaluating student papers
Tue	Feb 15	Assignment 6 - Writing an abstract
Sun	Feb 20	Assignment 7 – Analyzing data & methodology

Class Participation

Class participation accounts for 15% of the final grade for the course. Students are expected to attend every class session and to be actively engaged in class every meeting. Here are some general guidelines for how I will evaluate class participation (with due credit to Professor Bob Kachelski, formerly of the Psychology Department):

Grades of "F" (between 0 and 5 points) mean that a student very rarely contributed to class discussion. Higher scores in this range are awarded for always looking attentive and appearing to be listening and engaged. There are many ways to participate and avoid this category: asking or answering a question, bringing up a point from another reading, or getting the discussion back on topic if it appears to be off track.

Grades of "D" (6 points) mean that a student participated only in a very limited way - maybe only once a class with a brief comment or question. Or a student may have contributed more, but actually hurt the discussion. These low grades are likely for students who rarely speak or whose comments seem irrelevant. Grades in this range are also likely for students who do not listen to or respond respectfully to comments made by others.

Grades of "C" (7 points) indicate that a student made one or two valuable contributions per class but wasn't actively engaged beyond that. To earn a higher grade than this, make sure to do the reading as carefully as you can. Here are some suggestions:

- Do a recap after you've finished the reading(s) and completed your assignment.
- Try to anticipate issues that might be raised in class. Write down page numbers and underline key passages in the articles that you think are relevant to the issues.

Grades of "B" (8 points) mean that a student not only contributed several of her own insights and comments in each class but also responded well to the comments and observations of classmates and helped to keep the discussion moving forward. There's also a sense that a student is not just talking to score points or boost her grade but is truly engaged in the class. To improve upon this grade, you should make sure that your contributions are as sophisticated as possible, with well-developed logic and an understanding of the complexities of the issues raised in the reading(s) and by other students.

Grades of "A" (9 or 10 points) mean that a student contributed regularly throughout the semester, gave her full attention to others (listening more than talking), and responded analytically to other comments. Comments were consistently insightful and informed by the reading(s) and a student helped to keep the discussion at the high level expected of senior majors. There's also a sense that a student read carefully and critically and thought seriously about the issues raised in the reading(s).

Tentative Schedule (Any Changes Will Be Posted on Moodle and Announced in Class)

<u>Date</u>		<u>Topic and assignment</u>
Wed	Jan 19	Introduction to the course; Haring & Storbeck (Economics 2.0) – chapters 1 and 14, Ariel and Wertenbroch (2002), course syllabus.
Mon	Jan 24	Overview of the Research Process; Greenlaw, chap 1 & 2
Wed	Jan 26	Evaluating Topics & Data Sources; Greenlaw, chap 3 & 8
Mon	Jan 31	Identifying Research Questions; Discussion: The Pursuit of Happiness - Haring & Storbeck, chap 2; Di Tella, Rafael, and Richard MacCulloch (2006). Assignment 1 is due Jan 30 (Sun) by midnight.
Wed	Feb 02	Evaluating Research Papers in Economics; Greenlaw, chap 6 Discussion: The Enigma of the Labor Market – Haring & Storbeck, chap 3; Prescott (2004); Assignment 2 is due Feb 01 (Tue) by midnight
Mon	Feb 07	Writing a literature review; Discussion: The Almost Forgotten Small Difference, Haring & Storbeck, chap 4; Gneezy, Leonard and List (2006) Assignment 3 (Three paper topics) is due at the beginning of class
Wed	Feb 09	Evaluating Students Papers; Assignment 4 is due Feb 08 (Tue) by midnight
Mon	Feb 14	Roundtable on Paper Topics; How to write an abstract Assignment 5 (Thesis Statement & Outline) is due at the beginning of class
Wed	Feb 16	Roundtable on Paper Topics; How to write an abstract Assignment 6 is due Feb 15 (Tue) by midnight
Mon	Feb 21	Choosing Data & Methodology; Discussion: Economics by Scales and Measures, Haring & Storbeck, chap 6; Hamermesh and Parker, 2005. Assignment 7 is due on Feb 20 (Sunday) by midnight
Wed	Feb 23	Review session for STATA
Mon	Feb 28	Review for MFT
Wed	Mar 02	Review for MFT Assignment 8 (Data/methodology discussion + revised thesis & outline) due at the beginning of class
Mon	Mar 07	MFT
Wed	Mar 09	MFT
		Spring break (Mar 14 -18)
Mon	Mar 21	Q&A session for STATA
Wed	Mar 23	Presenting data & empirical results;
Mon	Mar 28	No class; Assignment 9 (Lit Review) is due at the beginning of class
Wed	Mar 30	Working papers, journal publications and books; Discussion: The Anatomy of the Financial Crisis; Haring & Storbeck, chap 9; Reinhart & Rogoff (2008).
Mon	Apr 04	No class, must meet with Dr. Schneider to discuss your lit review
Wed	Apr 06	No class, must meet with Dr. Schneider to discuss your lit review
Mon	Apr 11	Q & A session, Assignment 10 (first draft) is due today by 3:30 p.m.
Wed	Apr 13	No class, must meet with Dr. Schneider to discuss your first draft
Mon	Apr 18	No class, must meet with Dr. Schneider to discuss your first draft
Wed	Apr 20	Class Presentations
Mon	Apr 25	Class Presentations
Wed	Apr 27	Conclusion
	April 28	SpARC
Mon	May 02	Second/final draft of the paper is due today by 5 p.m.

Research Project Guidelines (with due credit to Prof. Zavodny, Economics Department)

The objective of the research project is for students to conduct original economic analysis using an appropriate economic framework and evidential support and then clearly present the analysis both in writing and orally.

Here are the main steps to successfully completing the research project:

1. *Determine a topic*

Think about ideas in other classes that have interested you, read some newspapers and magazines, and talk with friends and faculty members. Start by thinking about general topic areas and then begin to narrow down those areas into specific topics. You are not expected to develop a new economic theory, but you are expected to develop a specific question to address and to answer that question using economic theories and empirical methods.

The paper is not a traditional term paper where you summarize other people's thoughts. However, you are expected to use the published work of economists (and possibly others) as appropriate to address your research topic. The topic may be interdisciplinary, but it must be related to economics.

2. *Develop a workable research question from the selected topic*

In general, the best papers are those that have a "burning question." When determining your question, think about whether it is feasible for you to answer it given your background and given what constitutes economic analysis. The paper then frames the question and answers it. Writing an economics paper is like telling a story: the paper essentially has a plot, setting, and characters.

There are three general types of economics research projects: theoretical, empirical, and policy (and combinations thereof). Theoretical papers involve developing a model to explain or to evaluate the world around us. Examples include: a model to explain the business cycle; a behavioral model of teenage pregnancy; an application of rational expectations theory to voting behavior. Theoretical papers usually are quite mathematical, although they need not be so.

Empirical papers use data to answer an economic question, usually using standard econometric techniques. However, students without a background in econometrics should note that a well-conceived research design can accomplish a great deal using simple, descriptive statistical techniques easily available in a spreadsheet package like Excel. Most papers combine theoretical and empirical work, using theory to construct a model and then using data to test the predictions and the validity of the theory.

Policy papers involve arguing for or against a particular policy position using economic models and data as support. Examples include: what the U.S. should do about immigration; whether mandatory testing in K-12 schools is a good idea; that the U.S. needs to raise the gas tax. Applying economic principles is crucial to a good policy paper.

All else equal, empirical papers will tend to receive more credit for originality and rigor than policy papers when the final papers are graded.

3. *Choose your methodology and data*

Determine and develop the economic analytical framework you will use to answer your research question, and collect and assess appropriate and adequate evidentiary support to answer your research question

As appropriate, find data sources and determine how to best answer your research question. Decide what economic models apply to your question, and think about critiques of those models. Read related research and think about criticisms of that research as well as how it applies to your research question.

4. *Analyze your research question using the framework developed and the evidential support collected*

Be sure to think about counter-arguments and alternatives. Consider how to argue against or disprove them and include that in your analysis.

5. *Compile your findings into a coherently written paper and a formal oral presentation*

The typical economics research paper begins with an **introduction** that motivates the topic, provides a general background, and previews the rest of the paper. The next section is typically a **review of the literature** from a critical standpoint; this section usually summarizes previous research related to the research question under investigation and how/why that research has not successfully answered the question. The next section is frequently a **theoretical overview** that discusses related economic theories or presents a formal model. Empirical papers then usually discuss the **data** used to examine the question, followed by a presentation of **results**. A **discussion** section concludes, followed by **references** and tables and figures (as appropriate). References and tables/figures begin on new pages; other sections do not (except for the introduction).

The sooner you begin writing, the easier it will be to complete your research project. Don't feel that you need to start with the introduction; just start jotting down ideas or sentences—you don't need to include all of them in the final paper. Consider doing an annotated bibliography to help you with writing the literature review section of the paper, and write an outline and start filling it in. Do not wait to begin writing until you are finished with everything else. Writing nearly continuously as you work on your project will make it much easier to finish on time.

Grading of the Research Project

The grading rubric for each stage of the project will be made available in advance of each deadline. Grades for the 2nd draft of the paper will be based on several main factors:

Content: Is the paper about a substantive economic topic?

Rigor and quality of economic analysis: Are the issues analyzed in depth instead of superficially? Does the paper critically survey the existing literature? Are the methodology and data well suited to the topic and correctly applied?

Organization and style: Is the paper well organized and well written, with a logical flow of ideas? Does it follow the course guidelines?

Originality: Does the paper contain new ideas instead of merely regurgitating what others have already written? Is the contribution made clear in the paper and in the presentation?

Paper Format

Good writing is essential to communicating your ideas. Being organized also helps get your ideas across. Papers should be spell-checked and grammar-checked, and you should ask someone to proof-read your paper as well. Please number the pages, use 1-inch margins, and use a font size between 10 and 12.

The final paper should be in the following format, in the order indicated:

1. Signed permission slip: print out the permission slip from the moodle site, sign it, and attach it to one copy of the final paper.
2. Title page: contains the paper's title, your name, the course number and name, and the due date. A template is posted on the moodle site, and students should use this template.
3. Abstract page: contains the title of your paper and a 1-paragraph abstract (summary) of the paper.
4. Text: the body of the paper should be 15-18 pages (double spaced, with page numbers). Sections of the paper should be delineated with headings (in bold) and may be numbered; suggested headings are given above, but you should use headings as appropriate for your paper. References are to be cited in the text as (Author year) or Author (year) for paraphrasings and (Author year: pages) for exact quotations. Footnotes are not to be used for citations. You may use footnotes for tangential discussions; please do not use endnotes. The first page of the text should be page 1 (use section breaks in Word to get page numbers to start on this page).
5. References: please follow the *Chicago Manual of Style* or MLA style. Examples are given below in the plagiarism section. All papers cited in the text must be included; uncited research should not be included (this is a reference section, not a bibliography).
6. Appendix (if any)
7. Figures (if any): numbered and with a label or description.
8. Tables (if any): numbered and with a label or description.

The draft of the paper that is due on **April 11** need not be complete, but most of the text, references, and figures and tables should be in draft format at this point.

Please turn in two paper copies of the final paper and one electronic copy (submitted through moodle), which should be in Word format. The electronic copy of the final paper must be a single file. Only one copy (plus an electronic copy) of the first draft and other intermediate assignments is necessary.

Research Project Presentations

There will be 2 presentations related to the paper. The first is an informal discussion intended to help generate ideas and give students feedback early in the process. Each student should be prepared to lead a 10-15 minute discussion about her paper topic.

The second is a formal presentation, which should be about 20-25 minutes long. I will assign slots mid-semester; students with a conflict on a particular date should notify me as soon as possible and in advance of dates being assigned. Failure to give the second presentation will result in 10% of a student's course grade being a zero.

Students should summarize their research, discuss the motivation for their research and how it fits within the field of economics, etc. Use of Power Point is strongly encouraged.

Students are expected to attend all class sessions of research project presentations. Students are expected to be courteous to other students and to ask questions. For additional information on project presentations, please refer to the information posted on moodle.

Plagiarism

Plagiarism is a violation of the Agnes Scott honor code and is taken very seriously. If a student is suspected of plagiarizing, it will result in my full pursuit of the honor court process. I also reserve the right to give a failing grade on any assignment that is plagiarized.

Note that all assignments, not just the final paper, are subject to this policy. Claiming that plagiarism in a draft “doesn’t matter because I’ll fix it later” is not acceptable. All assignments for this class should be pledged and are subject to the honor court process.

Avoiding plagiarism is simple: cite sources fully. If quoting exact words, then put those words in quotation marks and provide the source and page numbers at the end of the quote. If paraphrasing, then provide the source at the end of the paraphrase or note the source as part of the paraphrase.

Here is an example of what does and does not constitute plagiarism and how a source should be cited, taken from the web site of Colby College’s Department of Economics (<http://www.colby.edu/economics/resources/345.html>):

Suppose you are writing a paper about the use of statistically-based (econometric) methods of economic analysis for policy making purposes and you write the following passage:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. Econometrics is a powerful tool, but also a dangerous one. There are so many chances of abusing it, of doing more harm than good with it, that it should only be put into the hands of really first-rate men. Others should be absolutely discouraged from taking up econometrics. Political agendas and insufficient training are two factors which can lead policy makers to abuse econometric methods.

In the middle of this paragraph are three sentences from an article by Ragnar Frisch of the University of Norway which appeared in the journal *Econometrica* in January 1946. In writing this paragraph you have taken the words of Frisch and presented them as your own, a blatant act of plagiarism. You can legitimately use Frisch's statement with quotes and a footnote or with an in-text citation as follows:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. As noted by Robert Frisch:

"Econometrics is a powerful tool, but also a dangerous one. There are so many chances of abusing it, of doing more harm than good with it, that it should only be put into the hands of really first-rate men. Others should be absolutely discouraged from taking up econometrics." (Frisch 1946: 4.)

Political agendas and insufficient training are two factors which can lead policy makers to abuse econometric methods.

You may think that you can avoid plagiarism if you don't copy another person's work word for word. Be careful here. The following 'blending' of statements also constitutes plagiarism:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. *Econometrics is a powerful tool, but also a dangerous one.* Econometrics has many valuable uses for policy analysts. *There are so many chances of abusing it, however, that it should only be put into the hands of really first-rate men and women.* Only economists with some graduate training should be trusted. *Others should be absolutely discouraged from taking up econometrics.* Political agendas and insufficient training are two factors which can lead policy makers to abuse econometric methods.

The italicized portion of this paragraph is Frisch's words and cannot be used without giving him credit. In general, it is not sufficient to simply give an author credit and still use their work without properly distinguishing between their words and your own. Because there is no distinction between your ideas and Frisch's work, the following is still plagiarism:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. Robert Frisch noted in 1946 that econometrics is a powerful tool, but also a dangerous one. Econometrics has many valuable uses for policy analysts. There are so many chances of abusing it, of doing more harm than good with it, that it should only be put into the hands of really first-rate men and women. Only economists with some graduate training should be trusted. Others should be absolutely discouraged from taking up econometrics. Political agendas and insufficient training are two factors which can lead policy makers to abuse econometric methods. (Frisch 1946: 4)

To avoid plagiarizing Frisch's work, the following 'blend' of statements would be acceptable:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. Robert Frisch noted in 1946 that, "Econometrics is a powerful tool, but also a dangerous one" (Frisch: 4). Econometrics has many valuable uses for policy analysts. However, as Frisch points out, "There are so many chances of abusing it, of doing more harm than good with it, that it should only be put into the hands of really first-rate men [and women]." Only economists with some graduate training should be trusted. As Frisch concludes, "Others should be absolutely discouraged from taking up econometrics." Political agendas and insufficient training are two factors which can lead policy makers to abuse econometric methods.

The following would also be acceptable:

For over 50 years policy makers have used econometric models to answer questions about economic behavior. As noted by one economist, "Econometrics is

a powerful tool, but also a dangerous one" (Frisch 1946: 4). Econometrics has many valuable uses for policy analysts. However, econometrics can also be abused if done by other than first-rate analysts (Frisch 1946). For example, econometric analysis done by policy makers who do not have at least some graduate training should likely be viewed with caution because econometrics can easily be abused by those with political agendas and insufficient training.

Note that a source should be provided for anything that is not "common knowledge." If you had to look up a fact, the paper should say where that fact is from. If you use an exact string of words from a particular source about something that is common knowledge, the paper should cite that source.

"Self-plagiarism" is also a form of academic dishonesty. You cannot use the same paper or excerpts of more than 1 sentence from the same paper for assignments in two different classes unless you have permission from both instructors. You can write about the same topic from different perspectives, but you should still obtain permission from both instructors even though the papers are not the same. This applies to classes taken in previous semesters as well. A student who wishes to write her paper on a topic she has written a paper on for a previous class should discuss it with me as soon as possible.

Finally, presenting "made-up" results qualifies as academic dishonesty. Students suspected of presenting made-up results (i.e., not based on an actual survey, regression, etc.) will be brought before the honor court. Be prepared to turn in a copy of any data, programs, and results used to complete the project.

For additional information on plagiarism, please refer to the information posted on moodle.



AGNES SCOTT COLLEGE
THE WORLD FOR WOMEN

Econ 400 - Economics Senior Seminar
Dr. Patricia Higinio Schneider
Spring 2011

Please sign and return to Dr. Schneider by the second day of class.

I have read the syllabus for Econ 400 and understand its contents. In particular, I understand that:

- The course requires written assignments related to the class readings, a research paper and presentations about the paper, and completion of the MFT.
- All assignments are due at the beginning of class, unless otherwise noticed.
- The penalty for late assignments related to the readings is one-half of the available points.
- There are a total of 5 grace days for meeting the intermediate deadlines on the research project but none for the 2nd (final) draft of the paper and presentation. Late 2nd (final) drafts and paper-related assignments after the 5 grace days are exhausted are docked one letter grade for each day late.

Signature

Printed name

Date