

University of Massachusetts Dartmouth

**AQAD: Academic Quality Assessment
and Development Program Review**

**Department of Economics
Self-Study Report**

2017-18

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I. Programs shall ensure that their goals and objectives are linked to the campus mission and strategic priorities.

The Department of Economics of the University of Massachusetts Dartmouth is committed to the following goals:

- Maintaining the present high-quality, comprehensive B.A. program in Economics by providing the breadth and depth of courses in the undergraduate Economics major program that will enable our graduates to compete for high quality entry-level jobs, and gain admission to and be prepared for success in graduate studies in Economics, MBA programs, and JD programs;
- Acquiring new skills and implementing innovative, engaged, high-impact approaches to teaching;
- Continuing a research agenda with publication of results in refereed journals and monographs;
- Emphasizing the areas of health economics, environmental economics, and public policy to contribute to the mission of UMass Dartmouth in establishing the campus as a center with particular excellence in these fields;
- Actively pursuing the development and delivery of integrative interdisciplinary programs serving the needs of the surrounding and online communities;
- Continuing the high level of involvement by the Department faculty in University committees and governance structures to provide economists' perspectives and analyses to issues internal to the University.

The Economics Department mission is tied to the mission and vision of the university and closely aligns with the goals of UMassD Transform 2020, articulated in UMass Dartmouth's strategic plan, *UMassDTransform2020*

<<http://www.umassd.edu/strategicplan/>>, which states its intention to position the university for transformation, growth, and prosperity—with a focus on the following key strategic actions:

1. We will focus on the transformative educational experience of students as our highest priority.
2. We will embrace change that fosters innovative and enriched learning, dynamic and impactful research; and we will continue to enhance reciprocal and enduring partnerships with our community.
3. We will engage a diverse community of highly qualified and committed faculty, students, and staff to elicit the best results from the University's resources and infrastructure.
4. We will foment growth in the areas of environment, health, justice, and arts and culture.

Below are the Vision and Mission statements of the university and an elaboration of the *UMassD Transform 2020 Goals*.

UMass Dartmouth Vision

UMass Dartmouth will be a globally recognized premier research university committed to inclusion, access, advancement of knowledge, student success, and community

enrichment.

UMass Dartmouth Mission

UMass Dartmouth distinguishes itself as a vibrant, public research university dedicated to engaged learning and innovative research resulting in personal and lifelong student success. The University serves as an intellectual catalyst for economic, social, and cultural transformation on a global, national, and regional scale.

UMassDTransform2020: Goals

The five goals of the strategic plan provide the framework through which we build a university culture that continually and agilely adapts to the complex challenges and ever-changing landscape of public higher education.

Goal 1: Innovative and High-Impact Research and Academic Programs

UMass Dartmouth will vigorously contribute to the advancement of knowledge through the development of innovative and high-impact research and academic programs that are integrative, interdisciplinary, and promote critical thinking, problem-solving, and creativity.

Goal 2: Integrated Student-Centered Experiences

The success of undergraduate and graduate students through a transformative educational experience will be UMass Dartmouth's highest priority. To enable students to progress toward achievement of their educational, personal, and career goals, investments will be made in key areas that support student success.

Goal 3: An Active and Engaged University Community Focused on Excellence in Research, Scholarship, and Innovation

UMass Dartmouth will be recognized globally, nationally, and regionally for impactful research, scholarship, and innovation that reflect the expertise of its faculty and staff, the strengths of its programs, and the needs of the region and the Commonwealth. To accomplish this goal, the University will be actively engaged in a well-defined pathway to obtain Carnegie Doctoral Research University (DRU) status.

Goal 4: Highly Productive Collaborations, Partnerships, and Community Engagement

From its inception, UMass Dartmouth has played a catalytic role in the region in economic, social, and cultural development. True to its history and rich legacy, the University will continue to support and expand collaborations that enable a mutually beneficial exchange of knowledge and resources in a context of partnership and reciprocity to address critical societal issues and contribute to the public good in areas such as sustainable economic development, education, environment, fishing industry, health care, manufacturing, and transportation.

Goal 5: Infrastructure and Processes in Support of Excellence

A robust physical, technological, and administrative infrastructure that ensures a productive, safe, and positive environment for faculty, students, and staff is essential to the achievement of the strategic goals of *UMassDTransform2020*.

The Economics Program's goals and mission also align with and support the College's mission and goals (developed under strategic planning in 2013). The CAS mission, available on the website at

<<http://www.umassd.edu/cas/deanswelcome/casmissionstatement/>>, is to "prepare all students for lifelong learning, productive and rewarding work, self-governance, and responsible democratic citizenship" through three interlocking goals:

1. to provide UMass Dartmouth students with a liberal arts education;
2. to use its intellectual resources to collaborate with community groups and government, educational, and business organizations in the region and beyond, to connect education, work, and service;
3. to demonstrate commitment to transformative and innovative research that impacts knowledge in and across the disciplines, society, the natural world, educational systems or the economy, regionally, nationally and globally.

The Economics Program at UMass Dartmouth

The Economics Department currently offers a B.A. in Economics, a new online B.A. in Economics with Healthcare Services Administration Concentration, a Minor in Economics, a concentration for the B.A. in Liberal Arts, and offers cross-listed class for the B.A. and Minor in Women's and Gender Studies and the Minor in Sustainability Studies.

Students pursuing the B.A. in Economics complete three sets of degree requirements: University Studies requirements, which is the University's general education program, College of Arts & Sciences distribution requirements, and Economics degree requirements. The University Studies requirements provide students with broad knowledge and skills beyond their chosen major, focusing on five areas: foundations for engagement, the natural world, the cultural world, the social world, and the educated and engaged citizen. While some of these requirements are met with courses within the major, such as Intermediate Writing in Economics and a capstone study in which students synthesize their knowledge, most are outside of the major, providing students with a liberal arts education. The College distribution requirements add to that broad knowledge base with additional study in the natural and social sciences, humanities, and a foreign language.

The departmental degree requirements ensure graduates possess skills in quantitative reasoning and analysis, writing, speaking, and information literacy, as well as mastery of undergraduate-level microeconomic and macroeconomic theory, and the ability to apply that theoretical framework to areas of specialization in the discipline. Courses include structured sequences for majors beginning with principles of economics courses. After completing ECO 231, Principles of Microeconomics and ECO 232 Principles of Macroeconomics, the prerequisites for all upper division courses, students proceed to the

core theory and skill courses, ECO300 Mathematical Economics, ECO 301 Intermediate Microeconomics, Eco 311 Intermediate Macroeconomics, ECO 332 Economics Statistics, and ECO350 Intermediate Writing in Economics. Since our last self-study, we have adjusted our curriculum to include Mathematical Economics and Intermediate Writing in Economics as core requirements. The first of these changes was prompted by assessment results showing that our students struggled in the intermediate theory classes, not with the theory but with the underlying math. Likewise, through assessment of writing samples at the 400-level, we concluded that our students needed comprehensive training in how to write in economics. The remaining courses are upper division Economics electives. Students are required to complete a minimum two 400-level economics courses, one of which is a capstone course, and three additional courses at the 300 or 400-level.

With a small department focused on policy and application, we offer courses in a wide range of economics subfields including: health, education, labor, behavioral and experimental, environmental, urban, industrial organization, regulation, antitrust, sports and games, cost benefit analysis, public, state and local public, monetary theory and policy, growth and stability, financial, money and banking, international trade, international finance, American economic history, history of economic thought, and econometrics. In spite of our size, we strive to offer all of these courses in a three-year rotation making them accessible to most or all of our students. Syllabi from all courses currently offered can be seen in the attached Appendix A.

In addition to offering a full complement of courses to the majors and minors within our department, we are at the forefront of development and participation in several interdisciplinary programs, supporting the missions of the College and University. First, our new online B.A. in Economics with a Healthcare Services Administration concentration was launched in Fall 2017 targeting healthcare professionals with an Associate's Degree looking to advance their careers. While several of the core courses were a part of our existing curriculum, this degree includes courses in Management, Political Science, Management Information Systems, and Women's and Gender Studies. The new online B.A. in Public Administration, developed jointly with the Political Science Department, was just approved and will begin enrolling students in Fall 2018. We also offer a concentration for Liberal Arts majors, in which they complete both principles theory classes and three upper-level economics courses. In addition, our Economics of Pollution, Cost-Benefit Analysis, and Environmental Economics classes are options for students pursuing a minor in Sustainability Studies and we offer cross-listed classes for Women's and Gender Studies Majors and Minors.

The majority of student credit hours are in so-called service courses. We recently added a new 100-level course, Economics of Pollution, to appeal to the many students interested in sustainability and environmental issues. This course is typically reserved for freshmen, non-majors. This course fulfills the University Studies requirement for The Social World: The Nature of the Global Society. The Department's 200-level offerings, ECO 231, Principles of Microeconomics and ECO 232 Principles of Macroeconomics fulfill the University Studies requirements in the areas of The Social World: Human Questions and

Contexts, and The Social World: The Nature of US Society. Both Principles classes are also requirements for all students pursuing degrees from the Charlton College of Business.

The Economics Program is connected most closely to the University's goals for undergraduate student success and degree completion, including innovative and high-impact research and academic programs (Goal 1), integrated student experiences and student success (Goal 2), excellence in research and scholarship (Goal 3), and service learning and internship experiences that can tie into community engagement and the common good (Goal 4). All of these support the College of Arts and Sciences mission and goals.

In pursuit of the University's goal for innovative, high-impact academic programs, our faculty focus on engaged learning for students at all levels to promote development of critical thinking skills. Employing techniques such as personal response systems (e.g. iClickers), flipping the classroom, and online discussion boards to engage the quiet majority, we are not satisfied with memorization of content, but rather require students to be able to apply and synthesis even at the 200-level. As the curriculum advances, so do the expectations, culminating in independent primary research conducted by seniors who pursue an Honors Thesis. We also encourage our students to participate in other high-impact experiences such as study abroad, internships, and experiential learning. For example, students interested in a career in teaching economics can participate in an undergraduate teaching assistantship for experiential learning credit.

For a detailed explanation of our support of the University's goal of undergraduate success and degree completion, please see section four in which we discuss our students' achievement of their educational and career goals, including examples of successful Ph.D. completions, successful job placement in government agencies research/consulting, and top business firms.

Our faculty are active scholars supporting the University goal of excellence in research and scholarship, including internationally award-winning research on economics education and publications in highly ranked journals in labor economics. For more details, please see section three.

While it is an area for expanded development and improvement, the Department of Economics has some success stories in service learning and community engagement include partnerships with New Bedford Community Economic Development Commission, Junior Achievement, and completion of housing and policing research for the cities of Fall River and New Bedford. Our Industrial Organization students are currently working on service learning projects in the marine technology and the "blue economy" industries through partnerships with off-shore wind power firm Deepwater Wind and the UMass Dartmouth Center for Innovation and Entrepreneurship. We view these partnerships as avenues for continued growth in this important local industry.

Appendix B contains *curriculum vitae* for all tenured and tenure track faculty in the Department. They summarize each member's accomplishments in the areas of teaching and advising, research and professional activities, and service to the university. There has been significant advancement in the composition of the faculty of the Department since the last AQAD review. At that time, we had a very junior department, with one Chancellor Professor, who has since retired, one Associate Professor, who has moved to an Associate Dean role, and five Assistant professors. Since then,

- one faculty member has been promoted twice, from Assistant to Associate and from Associate to Professor;
- three faculty members have been promoted from Assistant to Associate;
- one Assistant Professor left to pursue other opportunities as a result of a job change for her academic spouse;
- one additional Assistant Professor was hired in the field of macro and monetary, where we were severely lacking coverage.

Unfortunately, the macroeconomist departed the University at the conclusion of the fall semester in his terminal contract year after failing to earn tenure and promotion. His departure leaves us with a loss of expertise in the area of macroeconomics and growth. We have been given hiring authority from the Provost and are currently searching for a replacement.

Table 1: Number of ECO Majors, Minors, and LAR Majors with ECO Concentration by Year

	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014	Fall 2015	Fall 2016
ECO-BA	50	40	66	73	57	58	53
ECO-MN	14	17	12	9	10	17	11
LAR with ECO	14	4	6	9	9	5	7
Total	78	61	84	91	76	80	71

Over the past seven years, our number of majors, minors and LAR majors with an ECO concentration has remained relatively consistent. We expect growth with the new online ECO-HSA degree. We are also considering development of an online degree completion program in Economics to provide more access for students who:

- work full time jobs,
- left the University for financial reasons but may be able to complete a degree online with fewer classes per semester,
- hold an Associate's Degree but want to pursue a Bachelor's Degree online,
- began a Bachelor's Degree at another University but could complete it at UMass Dartmouth.

Table 2: Major Retention and Graduation Rates

First Year Retention Rate			
	Within Department	Within College	Within University
Fall 2015 Cohort #	71.4%	71.4%	71.4%
Fall 2014 Cohort #	85.7%	85.7%	85.7%
Fall 2013 Cohort	58.3%	58.3%	75.0%
Fall 2012 Cohort #	77.8%	77.8%	77.8%
Fall 2011 Cohort #	100.0%	100.0%	100.0%
Fall 2010 Cohort #	0.0%	0.0%	0.0%
Fall 2009 Cohort #	60.0%	60.0%	60.0%

#Beginning cohort was less than 10 students.

Six Year Graduation Rate			
	Within Department	Within College	Within University
Fall 2009 Cohort #	40.0%	40.0%	40.0%
Fall 2008 Cohort #	33.3%	33.3%	66.7%
Fall 2007 Cohort #	16.7%	16.7%	33.3%
Fall 2006 Cohort #	25.0%	37.5%	50.0%
Fall 2005 Cohort #	50.0%	50.0%	50.0%
Fall 2004 Cohort #	25.0%	50.0%	50.0%

Our first year retention rates and six-year graduation rates should be interpreted with caution as the beginning cohorts have less than 10 students. Still, our first year retention rates are among the highest in the College of Arts and Sciences. Importantly, students who start in economics graduate in economics. With the exception of the Fall 2013 cohort, the rates are identical within the Department, College, and University, indicating that we help our students successfully navigate the economics degree if they remain at the University. Without more detailed information on which students departed and their reasons for departure, we can only speculate on how to improve our retention and graduation rates. Anecdotally, we know of students departing due to financial constraints and family obligations. We hope to help students in these circumstances graduate at a higher rate with an online degree completion program.

Table 3: Degrees Conferred by Year

	2010	2011	2012	2013	2014	2015	2016
ECO-BA	12	18	9	15	17	13	11

Using the numbers in Tables 1 and 3, we have conferred degrees on between 20 and 30% of our majors. In recent years, we have been enrolling more students in the Program earlier in their career, so these numbers seem appropriate. We still cherry-pick students from our Principles of Micro and Macro courses so we have a greater proportion of sophomores, juniors, and seniors than first year students.

II. Programs shall ensure that curriculum is relevant, rigorous, current and coherent.

How does the program determine curricular content? How well does the curriculum relate to current existing standards of the discipline?

Reviews of proposed changes to curricular content begin in the Department of Economics Curriculum Committee. All tenured/tenure track members of the faculty participate in those reviews. After proposals are reviewed by the committee, a recommendation for adoption or rejection is forwarded to the Department Chair. If adoption is recommended the curriculum-change proposal is forwarded to the College of Arts and Sciences Curriculum Committee for their review. Proposals are then forwarded to the Dean of the College of Arts and Sciences, University Curriculum Committee and Provost of the University. As Chief Academic Officer the Provost has final authority over curriculum and curriculum changes.

Since our last AQAD review, the Department of Economics made two significant changes in the curriculum requirement for majors. Mathematical Economics [ECO 300] was added to the core requirements and students are advised to take this class before taking the core theory classes, Intermediate Microeconomics [ECO 301] and Intermediate Macroeconomics [ECO 311]. This change was based on data analyzed by the department revealing that students who take the mathematical economics class before intermediate theories perform better than those who do not. Evidence indicates that this change has resulted in the desired effect with faculty who teach the intermediate theory courses expressing that they are more comfortable presenting the material at the level of rigor required for these classes while covering more material. In addition, Intermediate Writing in Economics [ECO350] was added to the core requirements to fulfill University Studies requirements and based on data showing that our students needed comprehensive training in writing.

Core classes and electives offered by the economics department are designed to comply with national standards and are informed by a review of practices of established and recognized programs across the nation. A number of classes also meets the University of Massachusetts Dartmouth overall mandates and requirement for the general education curriculum, requiring students to complete courses meeting ‘university studies’ and ‘college’ requirements. Course standards are maintained through the establishment of sample syllabi for core classes, peer review of course materials and classes, as well as, assessment of students’ artifacts by various faculty to ensure specific learning outcomes are achieved.

What internal or external measures of review are employed to ensure that the curriculum is relevant and up-to-date? How does the program assess its achievement of defined objectives and how successful is the program at using the results for improvement?

Faculty in the Department continually review their own courses to update material presented and course content. In addition, during the past four years the department has appointed an assessment coordinator who oversees the assessment of courses offered within the department to ensure that specific learning outcomes are met. Details of this process are included in Section IV of this report. The Department regularly revisits its curriculum by further developing and refining individual courses over time to match the needs of the curriculum to faculty expertise, as well as to ensure the quality of each course meets a standard expected amongst the faculty members of the department and the standards of economics classes across the nation.

In keeping with the University's mission, the department is relied on to offer classes that support the general curriculum as well as specific programs. For examples, courses offered within the department satisfies the Sustainability Minor curriculum, as such, these courses are reviewed by the minor director to ensure standards are met. Care is taken by instructor to ensure that course content is rigorous enough to meet department standards with flexibility to meet the need of supported programs. A number of courses also satisfy certain designations in the University Studies curriculum. To guarantee these courses achieve learning outcomes prescribed by the university studies curriculum, a committee periodically requests artifacts as an evaluative tool.

The University of Massachusetts has expanded its course offering though the expansion of online courses. Recently developed programs, for example B.A./BSc. in Public Administration, require fully online delivery of a number of economics courses. Consequently, faculty in the department of economics revisited and revised courses for online delivery. Online course development is different than a face-to-face course development in a number of ways. Structurally, online courses must meet a number of standards satisfying nationally established best practices for online course delivery. To insure these standards are met, the director of online programs and her team evaluate each course developed before its first offering. A summary of the kinds of structural components to be considered for online course development is found here:

<http://www.umassd.edu/cits/id/mycoursesfaculty/onlinelearning/bestpractices/>

Two members of the Department of Economics, Professors Sarah Cosgrove and Neal Olitsky, have used their Principles of Microeconomics and Microeconomics classes to conduct research on various modes of instruction including blended-learning and flipped classrooms to assess the impact of mode of delivery on learning outcomes in these classes. Results of research are published in scholarly journals and help to inform how these courses are taught.

Are the curricular offerings structured in a logical, sequential and coherent manner? Is there an appropriate balance between breadth and depth?

The major in economics was developed to provide students with a logical progression of coursework founded in theoretical and applied principles of economics. Consequently, the Department of Economics offers three broad categories of courses. Pre-principles

courses are offered at the 100-level, courses in principles of microeconomics and macroeconomics [ECO 231 and ECO 232] are offered at the 200 level and upper division courses for economics major and minors are offered at the 300 and 400 level. ECO 231 and 232 are currently the only prerequisites for all 300 and 400 level courses. However, Mathematical Economics [ECO 300] is de facto a prerequisite for the core theory courses, intermediate microeconomics and intermediate macroeconomics [ECO 301 and ECO 311]. Students are advised to take this class before taking the theory courses.

After completing the two principles courses, majors and minors begin 300 and 400-level courses. All of the 400-level courses require a major research paper, ensuring that students learn the material in depth. While the core theory or skills courses [ECO 301 Intermediate Microeconomics, ECO 311 Intermediate Macroeconomics and ECO 332 Economic Statistics] typically do not require major writing assignments, several of the other 300-level courses feature one substantial or several smaller writing assignments. Writing assignments focus on developing critical thinking and problem solving as well as information literacy, analysis, and synthesis of information. Further, in fulfillment of the university studies curriculum, Intermediate Writing [ECO 350], is one of the core requirements of the major. The course introduces students to the different types of writing in economics and provides an opportunity to practice these methods within a particular field of study in economics.

Breadth is achieved by offering exposure to a wide range of topics in principles courses and then refining the focus in 300-level topics courses. It is also achieved by providing the most extensive array of courses possible, given staffing constraints. Students enrolled in 400-level courses explore in detail a particular field of study in economics. These courses are taught by instructors who specialize in research in those particular areas. Thus, students receive cutting edge instruction in the latest theories and techniques.

If consistent with the Program mission, does the curriculum adequately prepare students for further study or employment?

The B.A. in Economics prepares student to pursue a wide range of employment and Post Baccalaureate opportunities. Economics majors continually develop knowledge and skill in the use of statistical and empirical tools. They are asked to analyze data and draw inferences. These skills and experiences are particularly attractive to prospective employers. Among our recent graduates many found employment in the fields of mortgage lending, economic research, banking and other financial institutions, health sector, and government entities.

Graduates are also well-prepared for MBA, Law and Ph.D. programs. While only one course in mathematics is required by the University, economics majors are encouraged to take additional courses. In addition, majors are encouraged to take courses in philosophy and logic. This approach along with the economics curriculum makes candidates attractive to graduate programs. Since the last AQAD review graduates of the Economics program have received MBA degrees, JD degrees, Masters degrees in public policy and public administration as well as Ph.D. degrees in economics.

The Economics Department, through a number of faculty, tracks students through LinkedIn, and other social media venues. Continued efforts are made to develop a better system for tracking the activities of graduates in order to assist our planning for future program development.

In what way does the Program contribute to the education of students in terms of general knowledge, critical thinking capacity and other essential cognitive skills?

Courses in economics contribute to the general knowledge of students in that they contribute to the University Studies (General Education) Requirement. Several courses have been approved to satisfy University Studies content and skill areas. They are:

1. Foundations for Engagement: Skills for the 21st Century
 - C. Intermediate Writing
ECO 350 Intermediate Writing
4. The Social World: Humanity and Society
 - A. Human Questions and Contexts
ECO 231 - Principles of Microeconomics
 - B. The Nature of US Society
ECO 231 - Principles of Microeconomics
ECO 232 - Principles of Macroeconomics
 - C. The Nature of the Global Society
ECO 107 - Economics of Pollution
5. The Educated and Engaged Citizen: Integrating the UMD Experience
 - A. Capstone Study
ECO 441 - Public Economics I
ECO 445 - Economics of Education
ECO 461 - Urban Economics
ECO 492 - Senior Seminar
ECO 498 - Honors Thesis
 - B. Learning Through Engagement
ECO 298 - Experience Program
ECO 441 - Public Economics I
ECO 445 - Economics of Education
ECO 461 - Urban Economics

These and other courses in the major contribute directly to development of critical thinking and problem solving skills. To ensure the development of these skills, faculty use innovative teaching techniques and assignments. For example, faculty use class experiments in which the students actively engage in the problem and make decisions

that affect the class results. In addition, some assignments include context-rich problems, which are questions based on scenarios in which the student plays the primary role and needs to make a decision, solve a problem, or offer advice based on the provided background information. Often, extraneous information is provided and the target variable is not clearly defined. These problems offer excellent practice using the systematic decision-making process inherent in economics as well as developing critical thinking skills. The ‘Learning Through Engagement’ courses provide students the opportunity to apply what they have learned in the program to practical problems/projects required by local stakeholders. Besides providing students the opportunity to problem solve and produce a final delivery to an organization, these courses provide connections that may be valuable in advancing students careers.

III. Programs shall assure faculty quality and productivity.

1. Faculty's background, experience, and credentials

The background, experience and credentials of the faculty are appropriate. All tenured/tenure track members of the faculty hold the Ph.D. in Economics. Curriculum vitae for all tenured and tenure-track faculty are provided in Appendix B. At present there is one full time lecturer employed by the Department, holding an M.A. in Economics and is ABD in Economics. The Department employs one Part Time Lecturer (PTL). The PTL holds a Ph.D. in Economics. Members of the tenured/tenure track faculty have multiple years of teaching experience, and the upper division courses taught by those faculty are directly related to their areas of specialization and to their current research. We feel it is important to relate teaching to research. By carefully assigning courses students and faculty are able to benefit from the interaction.

Economics faculty are very current with respect to the discipline. All members of the tenured/tenure track faculty are active in terms of research and publication. The result is that faculty maintain a state of the discipline approach to courses and curricular development. Faculty are frequent presenters and attendees at conferences from which they have regular exposure to timely research and innovations in the discipline. Moreover, our faculty collaborate on research both within the department and with colleagues from other universities, providing a natural opportunity to discuss content and curricular offerings both across members of the department and with faculty at other universities. In addition, faculty are evaluated annually by the Department of Economics Faculty Evaluation Committee (DFEC), the Chairman of the Department of Economics and the Dean of the College of Arts and Sciences, according to the provisions of the Trustees/Faculty Federation Agreement. Successful faculty present evidence annually of course improvement and creation as well as an ongoing research agenda.

One challenge facing the department is the departure of our only macroeconomist in December 2017. This faculty member was the only macroeconomist in the department, one of only two faculty members teaching principles of macroeconomics and the principal instructor of intermediate macroeconomics, two core classes for economics majors.

The following are brief biographies of each member of the economics department.

Sarah Cosgrove, Professor and Chairperson: Dr. Cosgrove holds a PhD in Economics from University of Wisconsin – Milwaukee. She teaches a wide variety of classes for the department including Principles of Microeconomics, Mathematical Economics, Intermediate Microeconomics, Intermediate Writing in Economics, Environmental Economics, Antitrust Law and Economics, Industrial Organization, Economics of Regulation, and Urban Economics. Her recent research, with Associate Professor Neal Olitsky, focuses on the efficacy of innovative pedagogies in economics. Their work has been published in well-respected journals such as *Southern Economics Journal* and *International Review of Economics Education* (IREE). Their paper, “The better blend?

Flipping the principles of microeconomics classroom” was awarded Best Paper for 2016 in *IREE*. Professors Cosgrove and Olitsky were invited to submit a current paper to the American Economic Association Annual Meeting to be held in January 2018, and this work will be included in the *AER Papers and Proceedings*. She recently became an editor for *IREE*.

Randall Hall, Full-Time Lecturer: Prof. Randy Hall has been teaching economics at UMass-Dartmouth since 2004. He graduated Summa Cum Laude from Colby College in 1997, and received an M.A. and was A.B.D. in Economics at UCLA. Prof. Hall currently teaches International Trade, International Finance, Economics of Games and Sports, the Economics of Pollution, and Money & Banking. He also serves as advisor to UMD's chapter of the Omicron Delta Epsilon economics honor society.

Eiichiro Kazumori, Part-Time Lecturer: Dr. Kazumori is an instructor at the UMass Dartmouth Economics Department. He has Bachelor's and Master's degree from the University of Tokyo and PhD from Stanford University. He has previously taught at the California Institute of Technology, the University of Tokyo, and the State University of New York. He conducts research in the area of game theory and its empirical and practical applications such as the Treasury Debt management policy and the FCC spectrum allocation policy. He has currently a revise and resubmit from the Critical Finance Review on his paper on the effect of liquidity on asset pricing in the US and the Japanese markets. His previous grants include ones from the Fulbright, the National Science Foundation, and the Japanese Ministry of Economics, Trade and Industry. Currently he has been working on an education project on "Re-imagining Introductory Economics: A Market Design Approach" based on the Kazanjian Foundation grant. He is an active member of YMCA Southcoast.

Devon Lynch, Associate Professor: Dr. Lynch teaches both in Department of Economics and in the Department of Public Policy. He joined UMass Dartmouth in fall 2007, after receiving his Ph.D. from the University of Colorado, Boulder in 2005. He previously taught at the University of Denver, in the Institute for Public Policy Studies. His research interest is in applied microeconomics with an emphasis in the fields of public, labor and environmental economics. Specifically, he evaluates program intervention to determine if intended goals are achieved, for example, enterprise zone programs.

Merve Meral, Associate Professor: Dr. Meral holds a Ph.D. in Economics from Michigan State University. She joined the Economics Department at UMass Dartmouth in 2008. Since then, she has taught eight different courses including Principles of Microeconomics, Mathematical Economics, Intermediate Microeconomics, Econometrics, Health Economics, Behavioral and Experimental Economics, Labor Economics, and Economics of Sex and Race Discrimination. Her research focuses on policy issues related to education, employment, and health care. Her work has gained substantial recognition in academia. She has published several articles in journals such as *Journal of Human Resources*, *Labour Economics*, *Journal of Environmental Economics and Management*, *Health Economics*, among others.

Neal Olitsky, Associate Professor: Dr. Olitsky holds a Ph.D. in Economics from the University of Iowa. He joined the Economics Department in 2008, and has taught a wide range of courses including Principles of Microeconomics, Principles of Macroeconomics, Intermediate Microeconomics, Intermediate Macroeconomics, Economic Statistics, Econometrics, Economic Growth, Labor Economics and Economics of Education. His research interests are in the fields of labor economics, economics of education and economic pedagogy. He has published in journals including *Labour Economics*, *Research in Higher Education*, *International Review of Economics Education*, *Southern Economic Journal*, and has a paper forthcoming in the *American Economic Review: Papers and Proceedings*.

2. Program's expectations for faculty

According to the Trustees/Faculty Federation Agreement faculty are evaluated annually on four categories: Teaching and Advising, Research and Professional Activities, University Service and Public Service. Additionally, upon hiring, faculty members are provided with Economics Department Evaluation Standards for Tenure and Promotion for tenure-track faculty, which were recently updated in March 2018 (see Appendix C). These standards provide clear expectations for performance in all of the aforementioned categories. All requirements of faculty in these documents are consistent with our core mission of providing quality undergraduate education and maintaining active research agendas. Merit raises for faculty are directly related to their success in the stated areas of evaluation. Faculty members carry a 3-3 teaching load with two preparations each semester. However, first year faculty members receive a one course reduction each semester and participate in the New Faculty Institute (NFI). The course reduction and sessions of the NFI are an important part of helping new faculty acclimate to their roles.

3. Professional development and growth of faculty

The University provides financial incentives to promote professional achievement by faculty. Among these are salary increments, promotion increases and merit raises. In addition, new faculty receive a monetary start-up package for use in beginning and developing research agendas. First year faculty also participate in the New Faculty Institute (NFI). NFI helps new faculty develop in terms of instructional techniques, research funding and networking. In addition, the NFI, in conjunction with the Office of Faculty Development, conducts a series of brown bag seminars and other opportunities for faculty development. The Department of Economics continues its ongoing Seminar Series. The series provides a forum for faculty to present current research and receive feedback from colleagues. In addition, both the Dean of the College of Arts and Sciences and the Provost of the University provide travel grants for tenured and tenure-track faculty for the presentation of papers at conferences.

4. Faculty outreach to off-campus constituencies

Tenured and tenure-track faculty may choose to be evaluated in the category of public service; however, all economics faculty currently choose to be evaluated in the category of university service instead. Thus, faculty outreach to off-campus constituencies occurs primarily through the capstone service learning courses. For example, in Dr. Cosgrove's Urban Economics course, students connect with New Bedford's Economic Development Commission to complete a course project. Dr. Cosgrove is currently working with local leaders in off-shore wind power and marine technology conducting service learning projects for her Senior Seminar in Spring 2018.

In addition, many faculty members provide service to the discipline by reviewing articles for peer-reviewed journals, organizing sessions at conferences and serving as discussants at conferences.

IV: Programs shall ensure teaching/learning environments that facilitate student success.

To what extent does the program have articulated learning outcomes (content and skills) for students?

The program has the following learning outcomes developed and published on the program website at <http://www.umassd.edu/cas/economics/undergraduateprograms/majorineconomics/>

After completing the major in economics, students will be able to:

1. Explain fundamental theories, concepts, and analytical methods of microeconomics and macroeconomics.
2. Apply the general concepts learned from principles of economics to specific fields of economics.
3. Apply mathematical tools and techniques and evaluate the results obtained from such applications to analyze economic problems.
4. Compare and evaluate the costs and benefits of various government policies.
5. Communicate, in writing and orally, fundamental economic theories, concepts, analytical methods, and policy choices.

By what means are these outcomes measured?

We currently use four tools in order to assess the program level learning outcomes. These are:

1. Student research papers from each 400-level economics course offered
2. The key questions for microeconomics embedded in our ECO301: Intermediate Microeconomic Theory course
3. The key questions for macroeconomics embedded in our ECO311: Intermediate Macroeconomic Theory course
4. The key questions for mathematical economics embedded in our ECO300: Mathematical Economics course

We recently added a fifth tool to our existing list of assessment tools. This includes a rubric that we will use to assess students' oral presentations from each 300- and 400-level course that requires student presentations. This tool will enable us to assess the oral component of our fifth program level objective.

Are they achieved by most students?

As of today, we have completed four years of assessment of student papers with fourteen 400-level economics courses offered. Table 4 shows the course number, semester the course was offered, and the number of students enrolled in each course.

<i>Table 4: 400-level Courses in Which Writing was Assessed</i>		
Course	Semester	Number of Students
ECO401	Fall 2012	11
ECO433	Spring 2013	25
ECO441	Spring 2013	12
ECO492	Spring 2013	18
ECO443	Fall 2013	5
ECO461	Fall 2013	12
ECO433	Spring 2014	22
ECO445	Spring 2014	11
ECO492	Spring 2014	11
ECO443	Fall 2014	7
ECO492	Spring 2015	6
ECO433	Spring 2015	29
ECO481	Spring 2015	12
ECO492	Spring 2016	11
ECO433	Spring 2016	19
ECO441	Spring 2016	10
ECO443	Fall 2016	10
ECO481	Fall 2016	16

Each paper is read and assessed by two or more faculty members. The mean scores across faculty members, 18 courses, and 247 papers are presented in the table below. Our rubric assigns the following point values: Exemplary - 4 points, Meets Expectations - 3 points, Needs Improvement - 2 points, Unacceptable - 0 points.

<i>Table 5: Mean Assessment Scores for 400-Level Writing</i>	
Criteria	Mean
Application of Economic Concepts	2.90
Comparison and Evaluation of Costs and Benefits of Government Policy	2.42
Written Communication	2.97
Control of Syntax and Mechanics	2.89
Source Integration	2.58
Source Documentation	2.51
Number of observations	247

According to the results in Table 5, students seem to meet expectations in their application of economic concepts, written communication, and control of syntax and mechanics. The mean values for these criteria range between 2.89 and 2.97. These are the three categories in which students demonstrate their ability to apply general economic concepts to a specific field of economics and convey their grasp of these concepts using a professional language. Overall, students seem to perform better in these categories.

The mean values for source integration and source documentation criteria are 2.58 and 2.51, respectively. This suggests that students' writing is in need of improvement in information literacy.

The weakest criterion appears to be "comparison and evaluation of costs and benefits of government policy," with a mean of 2.42. There are at least two reasons for this. First, paper assignments for some courses do not require a comparison and evaluation of costs and benefits of government policy, which reduces our sample size and thus reliability of the results for this criterion. Second, and more importantly, although the assessment results across readers are highly consistent for all criteria, it is weaker for this criterion. We believe this is related to the first reason as some readers assign "Unacceptable" (0 points) while other readers assign "N/A" for the same paper. We have decided to discuss and clarify the description of this criterion in our rubric (see the rubric in Appendix xx) before we can draw any program level conclusions.

We have been collecting data from the key questions embedded in ECO 300, 301, and 311 exams since 2013. In the fall semester of 2016, we developed a rubric that will assign values to students' answers to the key questions. We will begin the implementation over the academic year 2017-2018.

- **How successful is the program at using the results for improvement? How well is assessment of student learning outcomes used in reviewing or evaluating program curriculum and faculty?**

As noted previously, in response to assessment and other factors, we have added a requirement for mathematical economics (ECO300) and have developed a required course on writing in economics (ECO350).

There is some evidence that students who take ECO 300 prior to intermediate microeconomics (ECO 301) perform better in ECO 301. In 2012, the instructor examined the grade distribution of his ECO 301 class, comparing the overall grade distribution to the distribution for students who had taken ECO 300 and to the distribution for students who had not taken ECO 300. Below is a summary of the grade distribution:

Table 6: Grades in Intermediate Microeconomics by Completion of Mathematical Economics

	Overall	Taken ECO 300	Had not taken ECO300
Grade Range	Freq (%)	Freq (%)	Freq (%)
A- to A+	28	48	5
B- to B+	25	29	21
C- to C+	17	14	21
D- to D+	10	9	11
F or Withdrawal	20	0	42

Likewise, we compared assessment data on students who completed the intermediate writing course before completing their 400-level course in which writing is assessed with those who had not. The mean values in Table 5 come from three groups of students pooled together: (1) those who wrote 400-level papers before taking the writing class; (2) those who were concurrently taking the writing class; and (3) those who wrote 400-level papers after taking the writing class. Thus, we have “before,” “during,” and “after” groups that we can use to compare results. The mean scores for each of the three groups are presented in Table 7 below.

Table 7: Mean Assessment Scores by Completion of Intermediate Writing in Economics

	Before ECO350	During ECO350	After ECO350
Criteria	Mean	Mean	Mean
Written Communication	2.92	3.03	3.15
Control of Syntax and Mechanics	2.86	2.82	3.05
Source Integration	2.47	2.73	3.04
Source Documentation	2.44	2.48	2.83
Number of observations	175	18	28

Although we still have too few observations for the “during” and “after” groups to reach any general conclusion, our preliminary analysis suggests that students benefit from our writing class. We will continue building and analyzing the outcomes of the group as a whole and by subgroups. In addition, through advising, we are strongly recommending that students complete ECO350 before enrolling in 400-level classes. We are considering adding ECO350 as a pre-requisite for ECO492 our Senior Seminar capstone class. If we implement this pre-requisite, we can assess the writing in ECO492 to measure our students’ abilities after training in economics writing.

In addition to offering our required writing class (ECO350), we encourage all faculty teaching 400-level classes to emphasize the importance of writing well. We found this to be important based on our preliminary analysis of before-after data on students who took ECO350. We discussed the possibility of providing all students with academic writing guidelines and use the document “Guidelines for Writing in Economics” that was developed for ECO350.

Beginning in May 2013, we required all graduating economics majors to complete the ETS Major Field Exam in Economics. This exam consists of 90 multiple-choice questions that cover factual information, analysis and interpretations of graphs and data, and problem solving. All areas of economics are covered, including but not limited to: consumer and producer theory, market structures, international trade, international finance, aggregate demand and aggregate supply analysis, macroeconomic policy analysis, statistics, econometrics, and quantitative analysis.

We conducted the ETS Major Field Exam for our graduating students for 4 years, to a total of 46 seniors. After the fourth generation of seniors completed the exam, we evaluated the effectiveness of the ETS exam as an assessment tool. We collected student opinion surveys on ETS exam, discussed the motivational issues surrounding the exam, and based on the low correlation among students' ETS exam scores, their academic success, and their subsequent career track, we decided not to pursue the ETS exam any longer.

Currently, we are in the process of discussing and developing a plan for forming a 'unified' principles course within the department. This includes analyzing the syllabi for ECO231 and ECO232 in order to identify the common subjects, topics, and keywords within each unit and decide which ones are the key concepts and fundamentals we want our students to learn. We believe this to be especially important given that the two principles courses are the only prerequisites for our upper level electives.

- **How successfully does the program evaluate student success following graduation and the programs contribution to that success?**

Currently, as a department, we track students' success following graduation on an ad hoc basis. While students are studying in our department, we encourage them to "link in" with faculty and connect via other social networking platforms so that we can follow their progress after they graduate.

Graduates of our program in the recent past have gone on to successful careers in business, government, healthcare, law, real estate, and public policy. Some examples are:

A-Plus Construction Services Corp, Survey Project Manager
Applied Medical, Associate Manager
Brown Brother Harriman, Corporate Actions
Citizens Bank, Anti-Money Laundering Analytics Manager
CoStar Group, Credit Risk Analyst
Dana-Farber Cancer Institute, Manager
DiCicco, Gulman & Company, Business Tax Associate
Edson International, Marketing and IT Manager
Enterprise Strategy Group, Director of Custom Research
FDIC, Financial Institution Specialist
Hague, Sahady, & Co, P.C., Senior Accountant
Hertz, Boston Logan Airport, Location Manager

LNR Property, LLC, Senior Associate
Lockheed Martin, Analyst
Massachusetts Institute of Technology, Financial Analyst II
MFS Investment Management, Global Distribution Data Support
MUFG, AVP and Consultant
Narragansett Engineering, Consultant
Nationwide Insurance, Member Relations
Naval Undersea Warfare Center Newport, Contract Negotiator
New York University, Learning Analytics Specialist
Oracle, Business Development Consultant
Osram Sylvania, eCommerce and Digital Marketing
People's United, Mortgage Loan Officer
Putnam Investments, Senior Analyst
Rhode Island Housing, Manager of Research and Evaluation
RTI International, Economist, Senior Economist
Shire, R&D Operations IT Business Analyst
State Street, Bank Loan Specialist, Fund Accountant, Senior Associate, Strategy Analyst
Steward Health, Analyst
TESARO, Inc, Manager of Regulatory Affairs
Trimark, Data Science Professional & Business Analyst
Tufts Health Plan, Underwriter
Vertex, Senior Manager of Pharmaceutical Operations
Vestmark, Technical Support Engineer

In addition, a number of our students have successfully completed or are currently enrolled in graduate programs at: Brown University, Clark University, Kellogg School of Management, Northeastern University, Texas A&M, University of Colorado Boulder, University of Connecticut, and University of Massachusetts Dartmouth

- **What is the role of the core faculty in teaching lower division, upper division and graduate courses? What is the rationale for these assignments?**

All tenured/tenure track and full time faculty teach a mix of lower division and upper division courses, and the department does not offer any graduate courses. Given the large volume of lower division courses offered as a service to other majors in the university, these courses need to be shared among all department faculty. Upper division core theory and quantitative courses are taught on a rotating basis by multiple faculty members. This approach ensures faculty have opportunities to teach both these courses and the elective courses in their areas of research and specialty. As previously mentioned, faculty research informs their teaching. Students in these courses benefit from the faculty members' currency and expertise in the subject.

Importance of Advisement to Student Success

Part of the Economics Department's mission is to achieve student success and degree

completion. We accomplish this mission through intensive personal advisement. Our advising standards are as follows:

Advising effectiveness in economics implies: 1) providing students with accurate information about university and departmental policies and requirements, and about student's role in the advising process, 2) maintaining accurate and effective documentation of advising, and 3) referring students to additional resources as needed.

Effective advising also includes providing mentorship and academic guidance specific to individual student needs, which might include letters of reference, materials reviewed, re-direction in major, assessment of student's abilities or academic record, etc., as appropriate. This type of advising includes advising of students enrolled in the faculty member's own classes. Economics advisers strive to establish respectful mentoring relationship with student advisees and see the number of advisees assigned by the department chairperson, which is determined by the student-faculty ratio in the department.

Economics Department advisers reply to email messages from advisees within two business days from September through May (the academic year) and are strongly encouraged to reply within one week from June through August (over the summer break.)

The Economics major has detailed and thorough advising materials, including major, CAS, US, and university requirements, that students review with their advisors to ensure they are on the path to graduation. Together, students and advisors complete an Advising Report recapping the advising meeting, recommended courses, and notes about future plans, possible minors, double majors, study abroad plans, etc.

V. Programs shall ensure that resources are used wisely.

- **What process does the program use to allocate resources?**

Department resource allocation is based on the mission of the Department. All requests for funding or personnel time allocations are submitted to the Chair and Department Faculty Evaluation Committee. Decisions are made in such a way as to maximize the Department's ability to carry out various aspects of its mission. For example, we recently purchased a set of calculators for student use during exams. These simple calculators have all of the functionality students need during an exam and none that they do not need. Using these calculators, rather than having students bring their own programmable calculators or asking to use the calculator on their phone because they forgot one, helps to maintain academic integrity and eases the monitoring process for faculty. This decision was based on faculty input for spending of the remaining budget at the end of the last fiscal year.

- **In what ways and how well does the program maximize the use of its human resources?**

Faculty are assigned to courses so that the best possible program for majors and minors can be provided while fulfilling our service responsibilities. Part-time lecturers are assigned to lower division courses based on need and budget constraints on staffing. In addition to the instructional staff, the Department shares a staff assistant with the Department of Philosophy. Most academic department have their own designated clerical staff. The Department of Economics had a full time staff assistant but is now sharing due to budget constraints. Our experienced competent staff assistant is often the department's first contact with students seeking support, and provides invaluable clerical and programmatic support, including:

- Assistance to ECO majors and minor
 - Coordination with various offices on campus to ensure that students' degree information is properly entered and updated
 - Assigning and reassigning students to advisors
 - Processing travel and expense reports for faculty
 - Budgeting for and maintaining adequate supplies for the department
 - Facilitating maintenance on departmental equipment and work orders
- **In what ways and how well does the program maximize the use of material resources such as space, equipment, operating funds, etc.?**

Office space is allocated on the basis of need and seniority. Each tenured/tenure track faculty member is assigned office space. Due to space limitations office space is shared in one case. Due to space limitations, part time lecturers do not have individually assigned office space. With one tenured faculty member currently serving as Interim Associate Dean, there is one office available for use temporarily.

Each faculty member has a computer, which is provided by the University. This program greatly reduces costs for the department. However, the Faculty Instructional Laptop Program (FILP) has just recently been reactivated after several years without funding. Consequently, several faculty members are working with outdated computers.

The ECO operating budget is allocated by the CAS Dean and is based on the past fiscal year's expenditures, student numbers, and overall budget needs. This budget model will be changing to a Responsibility Centered Model (RCM) in the coming years. Given the Department's significant number of student credit hours in "service" courses and participation in interdisciplinary programs, the Department has a vested interest in the allocation formula of the RCM. The budget allocation in Fiscal Year 2018 is \$4,297; this represents a 20 percent decrease from the previous year's budget of \$5,371. The operating budget is used within the institutional constraints and primarily covers purchases of office supplies with additional allocations for a software license (Stata) and occasional purchases of books for faculty. Lowest cost options are provided by the University for purchasing daily needs of the Department.

Due to our involvement in Professional and Continuing Education, the Department has access to some shared revenue for the first time this year. This revenue can be used to support curriculum development and as professional development funds for faculty. The department is currently planning for the allocation of this budget.

Appendix A: Syllabi

Economics 107

Economics of Pollution



Fall 2017
Prof. Randy Hall
rhall@umassd.edu

Office Hours
MW 10:30-11am, MWF 1-2pm, LArts 378 (or just let me know a better time for you)

Course Text
Fundamentals of Environmental and Urban Economics, Kahn, 2013. (On the free Kindle app for \$1.) Please also buy an iClicker for in-class questions and games.

MyCourses Website

Please make a habit of checking our MyCourses site regularly. This will be our central hub for discussions, assignments, and articles we find and want to share.

Skills Learned

By semester's end, you will be able to:

- Identify the ways environmental economics is both similar and different to other economics fields
- Measure the costs and benefits of pollution-creating activities on a local and global scale
- Use graphs to analyze markets with externalities
- Critically evaluate all sides of debates of current issues in pollution
- Transfer lessons from the historical successes and mistakes of developed nations to modern policy decisions of the developing world
- Apply these skills to propose your own global environmental treaty

Grading

- 10% Classroom participation and discussion
- 10% Weekly myCourses discussion posts
- 20% Midterm #1 (Fri, Oct 6)
- 20% Midterm #2 (Wed, Nov 1)
- 20% Global environmental treaty project
- 20% Final exam (finals week)

Course Outline

- **What is special about pollution economics and why do we care about it?**

The Pollution Externality: Sept 6-8 – When basic supply and demand just aren't good enough. National borders. Private property. Corporations. Read Kahn Ch. 1 & 2.

Government: Sept 11-15 – How policy sometimes helps, and sometimes makes things worse. Tragedy of the Commons. Production costs and externalities. Hotelling's model, median voters, and collective action. Risk aversion and local government policy. Read Kahn Ch. 3.

- **What are the major pollution issues of our time and how do we deal with them?**

Factories: Sept 18-22 – Air pollution, water pollution, maquiladoras, and pollution outsourcing. Race to the bottom theory. Firm location theory. Read Kahn Ch. 4.

People: Sept 25-29 – Environmental footprints, carbon-neutral offsets, and our own roles in pollution. World oil market. Read Kahn Ch. 5.

Demand for Green Living: Oct 2-6 – (Fri. Oct 6–Midterm #1) If everyone prefers clean air and water, why is there pollution at all? Dr. Strangelove game theory and CEO incentives. The Kuznets curve. Read Kahn Ch. 6.

- **What can developing nations learn from the successes and failures of developed nations?**

Cars: Oct 9-13 – (Columbus Day Monday) Emissions, electric and hybrid cars, auto racing, and public transit. Non-traditional types of pollution. Antarctica and treaties. Read Kahn Ch. 7.

Garbage: Oct 16-20 – The Swedish model, and how to turn an economic bad into a good. Urban sprawl. Read Kahn Ch. 8.

Preferences: Oct 23-27 – Is there a one-size-fits-all answer for global pollution? The Coase Theorem. Read Kahn Ch. 9.

Green Business: Oct 30-Nov 3 – (Wed. Nov 1-Midterm #2, Friday = independent project instead of class) Are GDP and pollution complements or substitutes? Read Kahn Ch. 10.

Climate Change: Nov 6-10 – (First drafts of global treaty projects due Mon.) What is really happening with climate change, and can we do anything about it? Future vs. present value in environmental economics. Hydropower. Read Kahn Ch. 11.

• **What's happening on the cutting edge of global environmental policy?**

Liberal California: Nov 13-17 – Should the world learn from California or laugh at them? CO₂ scrubbers. Read Kahn Ch. 12.

Natural Resources: Nov 20-24 – (Thanksgiving break Friday) Economic rent, peak and off-peak energy pricing, and cost-benefit analysis. The Paris Agreement. Sea level rise and moral hazard. Read Kahn Ch. 13.

The Future: Nov 27-Dec 2 – Where do we go from here? The fair trade movement. Read Kahn Ch. 14.

Macroeconomics: Dec 4-8 – (Completed global treaty projects due Wed, Dec 7.) How the nation-state helped cause world pollution, and how it can help solve it. National parks. Read Kahn Ch. 15.

Final exam: 12pm section: Mon, Dec 18, 11:30am
2pm section: Fri Dec 15, 3pm

MyCourses Posts and Comments

Once every three weeks, students will need to write a post to our MyCourses discussion board on the Economics of Pollution. Early on, the class will be divided into thirds, with group 1 writing their posts during weeks 1, 4, 7, etc. The post can be a link to a relevant article on local or global pollution, followed by your own discussion and analysis of the article. Alternatively, your post topic can center on your own reflections on a class topic or discussion, drawing on external research sources for evidence and support. During the weeks when your group is not scheduled to post, you can instead choose to write a comment on a classmate's post.

Students can earn a high grade for their MyCourses participation by:

1. Writing posts which are interesting, clear, articulate, on-topic, and concise.
2. Employing diligent economic analysis and logic in their posts, including a discussion of relevant costs and benefits.
3. Making sure your comments on others' posts are well-written, informed, and have a clear point. Disagreement and debate are encouraged when handled with respect and backed up with economic analysis.

Global Environmental Treaty Project

Students will propose, draft, and polish their own international treaty on an environmental issue of their choosing. They will apply skills and concepts from class to create a treaty which incentivizes countries to sign and participate. Students will use economic logic and analysis to identify the costs and benefits of their treaty to the signees and to the world as a whole. Students will propose a topic for their treaty during week 6. Students will locate and draw upon external research sources on their chosen topic, then write and submit a rough draft in week 10. After receiving peer feedback, students will revise and submit their final project in either Word or Powerpoint format by week 14.

The final project should include:

1. A thoughtfully-worded treaty proposal, clearly outlining the intent of the policy and how it will be administered and enforced.
2. A thorough analysis of the benefits and costs to those countries who choose to sign the treaty, as well as the external benefits and costs to countries who choose to abstain.
3. The student's own view on the feasibility of such a treaty being passed in real life, including a possible discussion on the political consequences of their treaty.
4. A works cited page showing all external research sources used.

ECO 231-01
Principles of Microeconomics
Fall 2017
TR 9:30-10:45, LARTS 104

Dr. Sarah B. Cosgrove
Office: Lib Arts, Rm 381 x8102
Email: sarah.cosgrove@umassd.edu
Office Hours: M 10-12, T and TR 12:30-1:30

Course Overview

Economics is the study of how society uses its scarce resources to meet unlimited wants. This inherent tension resulting from scarcity prompts individuals to make decisions by comparing marginal benefits and marginal costs, which is the core of microeconomics. The concept of opportunity cost is integral to this decision-making process. This course will address the method and impact of decision-making by firms, consumers, workers, and policymakers. Specific topics include: supply and demand analysis; elasticity; externalities; government intervention in the form of taxes, subsidies, price ceilings, price floors; short and long run costs; and the differences in the four major industry types, perfect competition, monopoly, monopolistic competition, and oligopoly.

University Studies Fulfillment: 4A: Human Questions and Contexts OR 4B: The Nature of US Society

Overall Course Learning Objectives:

In addition to the unit-specific learning objectives listed below, there are several broader objectives for this course. Upon completing the course, students will be able to:

- Define key terms.
- Evaluate opportunity costs of decision-makers and determine the most efficient outcome.
- Illustrate concepts graphically.
- Solve mathematical applications of fundamental economic problems.
- Analyze numeric and graphical information and draw conclusions from that information.
- Explain the different facets of citizenship in the United States.
- Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
- Evaluate arguments made in support of different perspectives on US society.

"Flipped" Course Expectations

This is a flipped course, which means that the work that traditionally takes place in the classroom will be done individually outside of class and some of the work that traditionally takes place outside of the classroom will be done during class time. More specifically, you will be expected to study online lecture videos and take notes and then complete a quiz in myCourses BEFORE coming to class. Then, during class meetings, we will work through problems and examples of increasing levels of difficulty. Flipped courses, like fully online courses, require students take more independent ownership and responsibility for course work than traditional classes. If you are not prepared to do this, you should enroll in a traditional class. The schedule for the semester is outlined below.

To support you through the course, you can always visit me during my office hours or another time that you schedule via email. There are also tutors available in the Math and Business Center.

Required Resource: *Principles of Microeconomics*, OpenStax. The full pdf is posted on our myCourses site.

Course Outline:

The course will be broken into 5 units, each with specific learning outcomes. The schedule for the course and the corresponding learning outcomes are as follows:

Unit 1 Introduction to Economic Decision-Making

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Assess the tradeoff between equity and efficiency.
2. Compare the benefits and costs of policies intended to improve efficiency or equity.
3. Compute and compare opportunity costs of different decision-makers to determine the most efficient specialization of production.

Dates:	9/7, 9/12, 9/14
Topics:	What is economics, ceteris paribus, microeconomics vs. macroeconomics, positive and normative economics, tradeoffs, equality vs. efficiency, opportunity cost, circular flow model, production possibilities curve
Assignments	Reading/Videos: Ch 1, Ch2, Appendix A: The Use of Mathematics in Principles of Economics

Dates	9/19, 9/21
Topics:	Law of increasing opportunity costs, absolute and comparative advantage
Assignments	Reading/Videos: Ch 19

Unit 2 Introduction to Markets

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity.
2. Explain, compute, and illustrate graphically consumer and producer surplus and deadweight loss.
3. Evaluate the effects of price ceilings and price floors on a market.

Dates:	9/26, 9/28
Topics:	Markets, demand, law of diminishing marginal utility, determinants of demand, shifting demand curve vs. moving along the demand curve, supply, determinants of supply, shifting supply curve vs. moving along the supply curve, market equilibrium, comparative statics, shortages, surpluses
Assignments	Reading/Videos: Ch 3

Dates:	10/3
Topics:	Price ceilings and price floors, consumer surplus and producer surplus
Assignments	Reading/Videos: Ch 3

Thursday 10/5 - Exam 1 covering chapters 1, 2, 19, 3

Unit 3 Elasticity, Externalities and Public Goods

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Calculate price elasticity of demand, price elasticity of supply, cross price elasticity, and income elasticity.
2. Interpret elasticity values and evaluate consumers' decisions based on their elasticities.
3. Evaluate the effects of various forms of government intervention, including taxes, subsidies, price ceilings, and price floors, on a market.
4. Recommend and illustrate graphically government interventions to solve externality problems.

Dates:	10/10, 10/12
Topics:	Price elasticity of demand, midpoint formula, total revenue test, price elasticity of supply, cross price elasticity of demand, income elasticity, effects of taxation, deadweight loss and tax revenue as a function of elasticity
Assignments	Reading/Videos: Ch 5

Dates:	10/17, 10/19
Topics:	Externality, rivalry, excludability, public goods, free rider problem, common resources, Tragedy of the Commons
Assignments	Reading/Videos: Ch 12, Ch 13

Unit 4 Production Theory

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Distinguish explicit and implicit costs and solve for a firm's accounting profit and economic profit.
2. Explain, compute, and illustrate graphically the relationships between a firm's output and its primary inputs, labor and capital.
3. Explain, calculate, and illustrate graphically a firm's total, average, and marginal costs of production.

Dates:	10/24, 10/26
Topics:	Explicit and implicit costs, economic vs. accounting profit, short run vs. long run, short run production relationships, fixed costs vs. variable costs, total cost
Assignments	Reading/Videos: Ch 7

Dates:	10/31
Topics:	Average cost, marginal cost, long run production costs, economies of scale
Assignments	Reading/Videos: Ch 7

Thursday 11/2 - Exam 2 covering chapters 5, 12, 13, and 7

Unit 5 Four Major Market Models

Unit Learning Outcomes

After completing this unit, students should be able to:

1. List and classify the four major market models by number of firms, heterogeneity of products, price-setting ability, and ease of entry.
2. Sketch graphs for firms in all four market models and discriminate between the four market models.
3. Solve production problems for firms in all four market models to determine maximum profit or minimum loss and judge whether the firm should continue producing or shut down in the short run, exit or remain in the industry in the long run.

Date	11/7, 11/9
Topics:	Overview of four market models, perfect competition and perfectly elastic demand curve, profit maximization rule
Assignments	Reading/Videos: Ch 8

Dates:	11/14, 11/16
Topics:	Shutdown point, breakeven point, long run adjustment
Assignments	Reading/Videos: Ch 8

Dates:	11/21
Topics:	Pure monopoly, barriers to entry, monopoly demand and marginal revenue
Assignments	Reading/Videos: Ch 9, Ch 11

Dates:	11/28, 11/30
Topics:	Price discrimination, regulation options for natural monopolies, antitrust laws, monopolistic competition, excess capacity, adjustments to long run equilibrium
Assignments	Reading/Videos: Ch 10

Dates:	12/5, 12/7
Topics:	Oligopoly, game theory, prisoner's dilemma, industry concentration, cartels, review for cumulative exam
Assignments	Reading/Videos: Ch 10

Cumulative Final Exam, Tuesday, December 12 from 8:00am – 11:00pm in our normal classroom covering chapters 1,2,19,3,5,12,13,7,8,9,10,11.

There may be changes to the schedule as we proceed; however, exam dates will not change.

Grade Calculation:

There will be two unit exams, each worth 20% of your final grade, and a cumulative final exam worth 30% of your grade, for a total of 70%. The remaining 30% of your grade will be composed of the following:

- Quizzes: 10%
- In-class assignments and class participation: 10%
- Completion of self-tests posted in myCourses at the end of each section: 10%

Additional Information:

- No extra credit is offered for this class.
- If you would like tutoring assistance, please contact the Math and Business Center (Group 1, Room 010, x8716) and request an Economics tutor.
- **Cell phone policy:** Cell phones are NOT permitted for use as calculators during class or exams. Cell phones should be turned off prior to entering the classroom, except for emergencies. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise. In such a case, you will NOT be permitted to re-enter the class that day. Students violating this policy will be subject to the following penalties:
 - 1st offense phone ringing in class or student is seen text messaging in class: WARNING
 - 2nd offense phone ringing in class or student is seen text messaging in class: One-half grade level deduction from final grade for the course (e.g. B+ to B)
 - 3rd offense and any others after: Additional one full grade level deduction from final grade for the course (e.g. B to C)
- **Exam/Quiz Makeup Policy:** No makeup quizzes will be offered. Makeup exams will only be offered in extreme circumstances.
- Please keep in mind that there is an opportunity cost to missing class. Please notify me in advance if you need to miss a class.
- In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located in Pine Dale Hall, phone: 508-999-8711.
- Student athletes should provide coach's documentation for missed classes in advance.
- According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.
- **Academic Dishonesty Policy:** No form of academic dishonesty will be tolerated in this course. Assignments for which collaborative work is acceptable will be clearly marked. (The following is taken directly from the Student Handbook. The full statement on academic dishonesty can be found at <http://www.umassd.edu/studenthandbook/academicregs/ethicalstandards.cfm>)

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as result of a failure to understand proper academic and scholarly procedure, or as an act of intentional dishonesty.

A student found guilty of academic dishonesty is subject to severe disciplinary action which may include expulsion from the University. Refer to the Student Handbook and Student Judicial Code for due process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic dishonesty is defined as attempting to obtain academic credit for work that is not one's own. Examples include:

1. copying another student's answers on an examination;
2. obtaining, or attempting to obtain, the answers to an examination in advance;
3. submitting a paper that was written by someone else;
4. submitting a paper that includes phrases, sentences and paragraphs that were copied verbatim, or almost verbatim, from a work written by someone else, without making this clear without indicating that these words were someone else's through the use of quotation marks or other appropriate citation conventions;
5. collaborating on a homework assignment when this has been expressly forbidden by the professor;
6. using unauthorized materials in completing assignments or examinations;
7. submitting the same paper for more than one class without the express permission of the instructors involved. This list of examples should not be considered exhaustive.

This definition of academic dishonesty applies to information submitted in other forms besides paper. Submitting a project of a musical or artistic nature where all or part of the project is someone else's work, without acknowledging this fact, constitutes academic dishonesty. Submitting computer files that do not represent one's own work is also considered to be academic dishonesty; examples of computer-based academic dishonesty would include submitting a computer program or text file created by someone else as one's own, or submitting the output of a computer program written by someone else, and claiming to have written the program that generated the output.

For all forms of academic dishonesty, students who knowingly allow other students to use their work are themselves considered to be academically dishonest. Examples would include students who knowingly allow other students to copy their exam answers, and students who give papers that they have written to other students so that the other students can submit them for credit.

- The purpose of a university is to disseminate information, as well as to explore a universe of ideas, to encourage diverse perspectives and robust expression, and to foster the development of critical and analytical thinking skills. In many classes, including this one, students and faculty examine and analyze challenging and controversial topics. If a topic covered in this class triggers post-traumatic stress or other emotional distress, please discuss the matter with the professor or seek out confidential resources available from the Counseling Center, <http://www.umassd.edu/counseling/>, 508-999-8648 or - 8650, or the Victim Advocate in the Center for Women, Gender and Sexuality, <http://www.umassd.edu/sexualviolence/>, 508-910-4584. In an emergency contact the Department of Public Safety at 508-999-9191 24 hrs. a day.

UMass Dartmouth, following national guidance from the Office of Civil Rights, requires that faculty follow UMass Dartmouth policy as a "mandated reporter" of any disclosure of sexual harassment, abuse, and/or violence shared with the faculty member in person and/or via email. These disclosures include but are not limited to reports of sexual assault, relational abuse, relational/domestic violence, and stalking. While faculty are often able to help students locate appropriate channels of assistance on campus, disclosure by the student to the faculty member requires that the faculty member inform the University's Title IX Coordinator in the Office of Diversity, Equity and Inclusion at 508-999-8008 to help ensure that the student's safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

ECO231 Syllabus

Administration.

Course Information.

1. Course Title: ECO231.
2. Class Time: TTH 2-3:15, 3:30-4:45PM.
3. Classroom: Liberal Arts 104/Library 206.
4. Course Description. Survey of the American economy focusing on markets, the price system, and resource allocation. Price determination in competitive and imperfectly competitive markets. Applications in agricultural economics, legal prices, excise taxes, labor market issues, advertising, technological change, pollution and the environment, public goods, antitrust policy, international trade, and alternative economic systems. Cross-listed as PST231.
5. This course fulfills the University Studies Cluster Requirement 4B: The Nature of U.S. Society. After completing this course, students will be able to: (a). Explain the different facets of citizenship in the United States. (b). Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources. (c). Evaluate arguments made in support of different perspectives on US society.

Instructor Information.

1. Name: Eiichiro Kazumori
2. Email: ekazumori@umassd.edu
3. Phone: (626)389-8372.
4. Webpage: <http://www.kazumori.net>
5. Office Hours: Tuesday and Thursday after the class. Also you can call anytime for an appointment.

Overview. Economics is the study of how society uses its scarce resources to meet unlimited wants. This inherent tension resulting from scarcity prompts individuals to make decisions by comparing marginal benefits and marginal costs, which is the core of microeconomics. The concept of opportunity cost is integral to this decision-making process. Upon completion of this course, students will understand the

method and impact of decision-making by firms, consumers, workers, and policymakers. Specific topics include: supply and demand analysis; elasticity; externalities; government intervention in the form of taxes, subsidies, price ceilings, price floors; short and long run costs; and the differences in the four major industry types, perfect competition, monopoly, monopolistic competition, and oligopoly.

Course-Specific Learning Outcome. After completing this course, students will be able to:

1. Compute and compare opportunity costs of different decision-makers to determine the most efficient specialization of production.
2. Predict and evaluate consumption and production decisions by comparing marginal benefits with marginal costs.
3. Assess the tradeoff between equity and efficiency and compare the benefits and costs of policies intended to improve efficiency or equity.
4. Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity.
5. Calculate price elasticity of demand, price elasticity of supply, cross price elasticity, and income elasticity.
6. Interpret elasticity values and evaluate consumers' decisions based on their elasticities.
7. Explain, compute, and illustrate graphically consumer and producer surplus and deadweight loss.
8. Evaluate the effects of various forms of government intervention, including taxes, subsidies, price ceilings, and price floors, on a market.
9. Recommend and illustrate graphically government interventions to solve externality problems.
10. Distinguish explicit and implicit costs and solve for a firm's accounting profit and economic profit.
11. Explain, compute, and illustrate graphically the relationships between a firm's output and its primary inputs, labor and capital.
12. Explain, calculate, and illustrate graphically a firm's total, average, and marginal costs of production.
13. List and classify the four major market models by number of firms, heterogeneity of products, price-setting ability, and ease of entry.

14. Sketch graphs for firms in all four market models and discriminate between the four market models.

15. Solve production problems for firms in all four market models to determine maximum profit or minimum loss and judge whether the firm should continue producing or shut down in the short run, exit or remain in the industry in the long run.

University Studies Learning Outcomes: After completing this course, students will be able to:

1. Explain: the different facets of citizenship in the United States.
2. Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
3. Evaluate arguments made in support of different perspectives on US society.

Textbook. Parkin, Michael. 2012. *Microeconomics, 10th edition*, Prentice Hall ISBN: 0131394258.

Please purchase My Econ Lab online access for homework. Please check your UMass Dartmouth email and myCourses website regularly for announcements and course materials. The course syllabus, handouts, class exercises, study guides, practice questions, etc. will be available on myCourses. You are responsible for all course announcements sent by email and all course materials posted on the course website.

Course Schedule.

9/7/17	Thursday	1	Class 1. Lecture Note 1+2
9/12/17	Tuesday	2	Lecture Note 3.
9/12/17	Tuesday		Last Day for Add, Drop, or Audit.
9/14/17	Thursday	3	
9/17/17	Saturday		Quiz 1
9/19/17	Tuesday	4	Lecture Note 4.
9/21/17	Thursday	5	
9/23/17	Saturday		Quiz 2
9/26/17	Tuesday	6	Lecture Note 5.

9/28/17	Thursday	7	
9/30/17	Saturday		Quiz 3
10/3/17	Tuesday	8	Lecture Note 6.
10/5/17	Thursday	9	
10/7/17	Saturday		Quiz 4
10/10/17	Tuesday	11	Lecture Note 7.
10/12/17	Thursday	12	Exam 1. Last day to file Pass/Fail.
10/14/17	Saturday		
10/17/17	Tuesday	13	Lecture Note 8.
10/19/17	Thursday	14	
10/21/17	Saturday		Quiz 5
10/24/17	Tuesday	15	Lecture Note 9.
10/26/17	Thursday	17	
10/28/17	Saturday		Quiz 6.
10/31/17	Tuesday	17	Lecture Note 10.
11/2/17	Thursday	18	
11/4/17	Saturday		Quiz 7
11/7/17	Tuesday	19	Lecture Note 11.
11/9/17	Thursday	20	Lecture Note 12.
11/11/17	Saturday		Quiz 8
11/14/17	Tuesday		No Class due to Conference
11/17/17	Thursday	21	Last Day to Withdraw from a Class.
11/18/17	Saturday	22	Quiz 9.

11/21/17	Tuesday	23	Exam 2.
11/24/17	Thursday		Thanksgiving Holiday.
11/28/17	Tuesday	24	Case Study: Group 1,2,3.
11/30/17	Thursday	25	Case Study: Group 4,5,6.
12/5/17	Tuesday	26	Case Study: Group 7,8,9
12/7/17	Thursday	27	Case Study: Group 10,11,12.

Deadlines.

Deadline		Item	Submission
9/17/17	Saturday	Quiz 1	Pearson
9/23/17	Saturday	Quiz 2	Pearson
9/30/17	Saturday	Quiz 3	Pearson
10/7/17	Saturday	Quiz 4	Pearson
10/12/17	Thursday	Exam 1	Classroom
10/21/17	Saturday	Quiz 5.	Pearson
10/28/17	Saturday	Quiz 6	Pearson
11/4/17	Saturday	Quiz 7	Pearson
11/11/17	Saturday	Quiz 8	Pearson
11/18/17	Saturday	Quiz 9.	Pearson
11/12/17	Tuesday	Exam 2.	Classroom
12/7/17	Thursday	Presentation slides	MyCourses
12/7/17	Thursday	Essay	MyCourses
12/7/17	Thursday	Course feedback	MyCourses

Attendance Policy. You can miss total three classes without any penalty. For each class

you miss beyond three your semester average will be reduced by 2.53 (absolutely no excuses will be accepted for more than three missed classes except for 'EXTREME' emergencies in all instances).

Cellphone Policy. Please turn off all cell phones prior to entering the classroom. Ringing of a cell phone will result in the loss of 2.53 of the final course grade. For example, if your semester average is a 90 and your cell phone rings in class twice during the semester, we will reduce your semester average to 85. If there is a compelling reason for you to have your cell phone on you must notify the instructor prior to class. The phone must remain on vibrate. In case of emergency you may leave the classroom to answer a call. You may not return to the classroom after doing so.

Quiz Policy.

1. **You will work with your study group for the quiz.**
2. You will submit homework online.
3. Your average on these homework assignments will constitute the homework portion of your final grade.
4. We will drop your lowest score.
5. No late homework will be accepted.

Exam Policy.

1. **The exam is an individual effort.**
2. Everything in the exam comes from the lecture note, online quiz and homework.
3. Students who miss an exam without a legitimate excuse will automatically receive zero points for that exam.
4. Only students with legitimate excuses will be allowed to make up missed exams. There are only 4 acceptable excuses for an individual missing an exam:
 - a. Illness. I will need official certification from your doctor certifying that you are now well enough to return to class.
 - b. Funeral attendance. I will need proof of funeral attendance with the date of the ceremony clearly listed.
 - c. Mandatory courtroom appearance. I will need a copy of your official court summons with the date of your required attendance clearly listed.
 - d. Athletic event participation. I will need a signed letter from your coach. If you must miss an exam, notify me by e-mail as soon as possible, and no later than 24 hours after the exam. Notification received after that time will result in a score of zero for that exam.
 - e. All necessary paperwork must be provided as soon as possible, and no later than 48 hours after the date of the missed exam. Paperwork received

after that time will not be accepted and you will receive zero points for that exam.

- f. The make-up exam must be taken as soon as possible, and no later than one week after the date of the missed exam.
- g. No make-ups will be given after that time and you will receive zero points for that exam.
- h. I only allow 1 missed exam to be made up per semester. Any other missed exam will be assigned zero points.

Grading Policy. The grade is determined by

Online Quiz	60%
Exams	20%
Presentation	20%

Tutoring. If you would like further tutoring assistance, please contact the Math and Business Center (Liberal Arts, Room 010, x8717) and request an Economics tutor.

Student with Disabilities. In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success (CAS). The necessary paperwork is obtained when you bring proper documentation to the CAS, located in Woodland Commons, Room 111, x8711.

Academic Honesty. All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as result of a failure to understand proper academic and scholarly procedure, or as an act of intentional dishonesty. Academic dishonesty is defined as attempting to obtain academic credit for work that is not one's own. Examples include: (a). copying another student's answers on an examination. (b). obtaining, or attempting to obtain, the answers to an examination in advance. (c). submitting a paper that was written by someone else. (d). submitting a paper that includes phrases, sentences and paragraphs that were copied verbatim, or almost verbatim, from a work written by someone else, without making this clear without indicating that these words were someone else's through the use of quotation marks or other appropriate citation conventions. (e). collaborating on a homework assignment when this has been expressly forbidden by the professor. (f). using unauthorized materials in completing assignments or examinations. (g). submitting the

same paper for more than one class without the express permission of the instructors involved. This list of examples should not be considered exhaustive. A student found guilty of academic dishonesty is subject to severe disciplinary action which may include expulsion from the University. Refer to the Student Handbook and Student Judicial Code for due process.

Copyright notice. Course materials that exist in a tangible medium, such as written or recorded lectures, Power Point presentations, handouts and tests, are copyright protected. Students may not copy and distribute such materials except for personal use and with the instructor's permission.

ECO 231-03
Principles of Microeconomics
Fall 2017

Class Meetings:

Lecture: Tuesday Thursday 8:00-9:15
Room: DION 101

Instructor: Professor Merve Meral
Office: Liberal Arts 375
Office Hours: Tuesday 10:00-11:00; Wednesday 10:00-11:00; Thursday 10:00-11:00 and by appointment
Email: merve.meral@umassd.edu
Phone: 508-910-6614

Course Description:

Economics is the study of choices that people make under conditions of scarcity. In this course, you will learn the basic concepts and models of microeconomics to study a variety of choices made by individuals, firms, and policymakers. Topics include opportunity cost, supply and demand analysis, elasticity, government policies, efficiency of markets, costs of production, firms in competitive markets, monopoly, monopolistic competition, oligopoly, and the theory of consumer choice.

University Studies Fulfillment: 4A: Human Questions and Contexts OR 4B: The Nature of US Society.

Course Objectives:

Upon completing this course, you will be able to

- Define key terms.
- Illustrate concepts graphically.
- Solve mathematical applications of fundamental economic problems.
- Analyze numeric and graphical information and draw conclusions from that information.
- Utilize economic models to explain and predict economic relationships.
- Develop problem solving and critical thinking skills needed to interpret economic events.
- Evaluate views and opinions related to economics and develop perspectives based on sound reasoning.
- Explain the different facets of citizenship in the United States.
- Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
- Evaluate arguments made in support of different perspectives on US society.

Required Material:

- **MyEconLab with Pearson eText** for *Foundations of Microeconomics*, 7th Edition, Bade and Parkin. MyEconLab is a web-based application that we will use extensively in this course for homework assignments, quizzes, and practice problems. You are required to buy access to MyEconLab online (instructions below). You must also receive access to the electronic version of the textbook. Unless you wish to have a hard copy of the textbook, you do not need to purchase anything else other than the MyEconLab registration and the eText. Registration instructions are provided on the last page of this syllabus.
- **myCourses:** All course announcements and course materials will be posted on myCourses. Please check myCourses site regularly as you will be responsible for all course information and material posted on this site.

Course Requirements and Grading:

There will be 3 exams and a final. Each exam will count for 15% of your final grade for a total of 45%. The final will make 18% of your final grade for the course. The final will be held during the final exam week and will be cumulative.

Exam dates:

Exam 1: Tuesday, October 3

Exam 2: Tuesday, October 24

Exam 3: Tuesday, November 14

Final exam: Thursday, December 14, 9:30am-11:00am in our regular classroom

The remaining 37% of your grade will be composed of the following:

- Online homework assignments: 12%
- Online quizzes: 15%
- In-class exercises and attendance: 10%

Homework assignments are to be completed online through MyEconLab. They are due **every Monday by 10:00pm**. **Late homework will not be accepted for any reason**, but your lowest two grades will be dropped.

There will be 4 quizzes to be completed online through MyEconLab. You will have 50 minutes to complete each quiz. All quizzes are due by **10:00pm** on the evening of the stated deadline. **Late submissions will not be accepted for any reason**, but your lowest grade will be dropped.

Quiz dates:

Quiz 1: Wednesday, September 27

Quiz 2: Wednesday, October 18

Quiz 3: Friday, November 10

Quiz 4: Friday, December 8

Frequent in-class exercises will be given. You will be allowed to use books and notes, discuss with your classmates, and ask me questions in these exercises. No make-up exercises will be given but your lowest two grades will be dropped.

Regular class attendance is a requirement for the course. Both excused and unexcused absences along with tardiness and early sign-outs will be counted when determining a student's pattern of non-attendance. Except for the two classes that students may miss with no penalty, if students miss a class, for any reason, they will forfeit the class exercises points available for that day, and they are responsible for catching up with the material.

Note: Self-tests posted in MyEconLab at the end of each chapter are **optional** and for your benefit. Your scores will not count toward your final grade for the course.

Grading Scale:

A+	97-100	B+	87-89	C+	77-79	D+	67-69	F	Below 60
A	93-96	B	83-86	C	73-76	D	63-66		
A-	90-92	B-	80-82	C-	70-72	D-	60-62		

Time Considerations:

You should be prepared to spend a minimum of 10 hours per week for this course. My expectation is that you will be coming to class for 2.5 hours per week for 14 weeks and then spending an additional 7.5 hours (at least) per week outside of class on assignments and reading. Please be sure to plan your time accordingly!

Tutoring:

If you are having difficulty with the class please:

- Make an appointment to come in and meet with me during my office hours.
- Contact the Academic Resource Center (ARC) for support:
Academic Resource Center, Liberal Arts - Room 007
Phone: 508.999.8708, Fax: 508.910.6404

Technical Help:

Technical support for **myCourses** is available 24/7:

- You can email myCoursesHelp@umassd.edu or call the Student Help desk at 508-999-8505 during normal business hours. (Mon-Fri 9:00 a.m.-5:00 p.m. EST)
- During off-hours, weekends, and holidays, technical assistance is available at <http://umd.echelp.org/>.

Technical support for **MyEconLab** is available 24/7 at:

- <https://support.pearson.com/getsupport/s/>

Email policy:

I check my email daily Monday through Friday during normal business hours only. You can expect a reply from me via email within 24 hours during the work week. You may get an email reply during the weekend, but that would be an exception not the rule.

Course Policies:

Cell phone policy: The use of cell phones during class is strictly prohibited. Cell phones are not permitted for use as calculators during class or exams. If I see you texting, I reserve the right to ask you to leave the room. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise.

Laptop policy: Although laptops or other electronic devices may be valuable resources for learning the material, they also can be distracting during lectures. Please keep all laptops (tablets, iPads, etc) off during class.

Extra credit policy: There is **no extra credit** in this course. Please plan accordingly.

Make-up exam policy: Students who miss an exam without a legitimate excuse will automatically receive zero points for that exam. Only students with legitimate excuses will be allowed to make up missed exams. There are only 4 acceptable excuses for an individual missing an exam:

1. Illness. I will need official certification from your doctor certifying that you are now well enough to return to class.
2. Funeral attendance. I will need proof of funeral attendance with the date of the ceremony clearly listed.
3. Mandatory courtroom appearance. I will need a copy of your official court summons with the date of your required attendance clearly listed.
4. Athletic event participation. I will need a signed letter from your coach.

If you must miss an exam, notify me by e-mail at merve.meral@umassd.edu as soon as possible, and no later than 24 hours after the exam. Notification received after that time will result in a score of zero for that exam. All necessary paperwork must be provided as soon as possible, and no later than 48 hours after the date of the missed exam. Paperwork received after that time will not be accepted and you will receive zero points for that exam. The make-up exam must be taken as soon as possible, and no later than one week after the date of the missed exam. No make-ups will be given after that time and you will receive zero points for that exam. I only allow 1 missed exam to be made up per semester. Any other missed exam will be assigned zero points.

Incomplete Policy: According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Course Conduct: UMass Dartmouth policies regarding equal opportunity, discrimination, harassment, and sexual violence apply to all learning environments wherever they are located and from wherever they are taught. This applies to all UE face-to-face, off campus, blended, and online courses. Please see the Office of Diversity, Equity & Inclusion brochure for information at <http://www.umassd.edu/studentaffairs/departments/studentconductanddisputeresolution/>

Academic Integrity Policy: All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

*For additional information on violations, infractions, and consequences visit the link below.

<https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

Center for Access and Success: In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Pine Dale Hall, Room 7136; phone: 508.999.8711. <http://www.umassd.edu/dss/>

Course Schedule (Subject to change)

Unit 1: Economic Way of Thinking		
After completing this unit, students will be able to		
<ol style="list-style-type: none"> 1. Define economics and explain the ideas that define the economic way of thinking. 2. Explain and illustrate the concepts of scarcity, efficiency, tradeoff, and growth using the production possibilities frontier. 3. Explain and illustrate graphically how people gain from specialization and trade. 		
Dates	Chapters	Assignments
9/7– 9/11	Introduction	MyEconLab Homework 1 Due: 9/11 at 10:00pm
9/12 – 9/18	Chapter 1 and its Appendix Chapter 3: Production Possibilities Frontier	MyEconLab Homework 2 Due: 9/18 at 10:00pm
9/19	Chapter 3: Specialization and Trade	MyEconLab Homework 3 Due: 9/25 at 10:00pm
Unit 2: Introduction to Markets		
After completing this unit, students will be able to		
<ol style="list-style-type: none"> 1. Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity. 		
Dates	Chapters	Assignments
9/21	Chapter 4: Demand	
9/26 – 10/2	Chapter 4: Supply, Equilibrium	MyEconLab Quiz 1 Chapters 1,3 Due: 9/27 (Wed) at 10:00pm MyEconLab Homework 4 Due: 10/2 at 10:00pm
10/3		EXAM 1 Chapters 1,3,4

Unit 3: Closer Look at Markets and Government		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Calculate price elasticity of demand, price elasticity of supply, cross-price elasticity, and income elasticity. 2. Interpret elasticity values and evaluate decisions based on elasticities. 3. Explain, compute, and illustrate graphically consumer surplus, producer surplus, and deadweight loss. 4. Evaluate the effects of various forms of government intervention, including price ceilings, price floors, and taxes on a market. 		
Dates	Chapters	Assignments
10/5 – 10/9	Chapter 5: Price Elasticity of Demand	MyEconLab Homework 5 Due: 10/9 at 10:00pm
10/10 – 10/16	Chapter 5: Other Elasticities Chapters 6,7: Efficiency, Price Controls	MyEconLab Homework 6 Due: 10/16 at 10:00pm
10/17 – 10/23	Chapters 6,7: CS, PS, Welfare Tables Chapter 8: Taxation	MyEconLab Quiz 2 Chapters 5,6,7 Due: 10/18 (Wed) at 10:00pm MyEconLab Homework 7 Due: 10/23 at 10:00pm
10/24		EXAM 2 Chapters 5,6,7,8
Unit 4: Production and Cost		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Distinguish between explicit and implicit costs and solve for a firm's accounting and economic profit. 2. Explain, compute, and illustrate graphically the relationship between a firm's output and its inputs. 3. Explain, compute, and illustrate graphically the relationship between a firm's output and its costs. 		
Dates	Chapters	Assignments
10/26	Chapter 14: Production and Cost	
10/31 – 11/6	Chapter 14: Production and Cost	MyEconLab Homework 8 Due: 11/6 at 10:00pm
Unit 5: Market Structures		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Solve and graphically illustrate production problems for firms in all market structures to determine maximum profit or minimum loss and judge whether the firm should continue producing or shut down in the short run, exit or remain in the industry in the long run. 		
Dates	Chapters	Assignments

11/7 – 11/13	Chapter 15: Perfect Competition	MyEconLab Quiz 3 Chapters 14,15 Due: 11/10 (Fri) at 10:00pm MyEconLab Homework 9 Due: 11/13 at 10:00pm
11/14		EXAM 3 Chapters 14,15
11/16 – 11/20	Chapter 16: Monopoly	MyEconLab Homework 10 Due: 11/20 at 10:00pm
11/21 – 11/27	Chapter 18: Oligopoly	MyEconLab Homework 11 Due: 11/27 at 10:00pm
Unit 6: Market Failures and Public Policy		
After completing this unit, students will be able to 1. Explain the main causes of market failure and how government intervention and public policy might deliver a more efficient outcome.		
Dates	Chapters	Assignments
11/28 – 12/4	Chapter 10: Externalities Chapter 11: Public Goods and Common Resources	
12/5 – 12/11	Chapter 12: Markets with Private Information Chapter 13: Consumer Choice and Demand	MyEconLab Quiz 4 Chapters 10,11,12,13 Due: 12/8 (Fri) at 10:00pm
12/14		FINAL EXAM 9:30am-11:30am

University of Massachusetts Dartmouth
ECO 231-06
Principles of Microeconomics
Fall 2017

University Studies: Cluster Requirement
4A Human Questions and Contexts
4B The Nature of US Society

Contact Information

Instructor: Devon Lynch
Office: Liberal Arts, Room 383
Class dates: September 6 – December 8
Class Room: DION 105
Class time: Monday, Wednesday and Friday 8:00-8:50 AM
Office Hours: Monday, Wednesday and Friday 11:00 – 12:00 or by appointment
Office Phone: (508) 999-9267
E-mail: dlynch@umassd.edu

Course Overview

Economics is the study of how society uses its scarce resources to meet unlimited wants. This inherent tension resulting from scarcity prompts individuals to make decisions by comparing marginal benefits and marginal costs, which is the core of microeconomics. The concept of opportunity cost is integral to this decision-making process. Upon completion of this course, students will understand the method and impact of decision-making by firms, consumers, workers, and policymakers. Specific topics include: supply and demand analysis; elasticity; externalities; government intervention in the form of taxes, subsidies, price ceilings, price floors; short and long run costs; and the differences in the four major industry types, perfect competition, monopoly, monopolistic competition, and oligopoly.

Learning Outcomes

Course-Specific Learning Outcomes:

After completing this course, students will be able to:

1. Compute and compare opportunity costs of different decision-makers to determine the most efficient specialization of production.
2. Predict and evaluate consumption and production decisions by comparing marginal benefits with marginal costs.
3. Assess the tradeoff between equity and efficiency and compare the benefits and costs of policies intended to improve efficiency or equity.
4. Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity.
5. Calculate price elasticity of demand, price elasticity of supply, cross price elasticity, and income elasticity.
6. Interpret elasticity values and evaluate consumers' decisions based on their elasticities.
7. Explain, compute, and illustrate graphically consumer and producer surplus and deadweight loss.
8. Evaluate the effects of various forms of government intervention, including taxes, subsidies, price ceilings, and price floors, on a market.

9. Distinguish explicit and implicit costs and solve for a firm's accounting profit and economic profit.
10. Explain, compute, and illustrate graphically the relationships between a firm's output and its primary inputs, labor and capital.
11. Explain, calculate, and illustrate graphically a firm's total, average, and marginal costs of production.
12. List and classify the four major market models by number of firms, heterogeneity of products, price-setting ability, and ease of entry.
13. Sketch graphs for firms in all four market models and discriminate between the four market models.
14. Solve production problems for firms in all four market models to determine maximum profit or minimum loss and judge whether the firm should continue producing or shut down in the short run, exit or remain in the industry in the long run.

University Studies Learning Outcomes:

After completing this course, students will be able to:

1. Explain: c) the different facets of citizenship in the United States.
2. Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
3. Evaluate arguments made in support of different perspectives on US society.

Text

Microeconomics in Modules 3rd Edition by Paul Krugman and Robin Wells

Required Online Resource: Sapling Learning

Sapling Learning is a web-based application that will be used for homework assignments. You are required to register for Sapling Learning.

Access instructions

Go to <http://bit.ly/saplinginstructions> for instructions on how to enroll in the course site.

This course name is:

[University of Massachusetts Dartmouth \(UMASS Dartmouth\) - ECO 231-06](#)
[Microeconomics - Fall17 - LYNCH](#)

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up - and throughout the term - if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling support team is almost always better able to resolve technical issues than your instructor.

Course Documents

Course information and documents, including grades, course syllabus, problem sets, online quizzes and announcements are available at myCourses. Weekly assignments can be accessed at Sapling Learning. Students are expected to check the course web pages regularly for announcements, assignments and other relevant information.

Grade Calculation:

Your final grade will be distributed as follows:

Attendance/Participation	5%
Assignments	20%
Quizzes	10%
Writing Assignment	15%
Exams	50%

Grading Scale

97-100	A+
93-96	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
0-59	F

Attendance/Participation: I will take regular attendance. If you miss more than five (5) classes you will automatically lose the 5% point allotted to attendance/participation. You are expected to participate in class and provide answers to questions I will field regularly. If you provide an answer of “I don’t know (or something similar)” to more than three questions you will automatically lose the 5% point for attendance/participation.

Sapling Learning Homework Assignments

Your two (2) lowest Sapling assignment grades will be dropped before calculation of your assignment average at the end of the semester. Since the software is time sensitive and some students are not accustomed to remembering to complete online assignments, I highly suggest that you reserve these two “drops” for special circumstances when you are unable to complete an assignment on time. You will typically have one (1) graded Sapling assignment due each week.

Additional assignments may be given in class; these will usually be one of the worksheet questions associated with each topic. Worksheet questions are available on myCourses. Absence from class is not an excuse for turning in assignments on time neither does it relieve you of the responsibility of knowing what was assigned.

Quiz: Each class will begin with a short quiz of multiple choice questions. Each quiz will cover the materials discussed in the previous class. The quizzes are designed to help students keep up with the reading by reviewing class notes in preparation for the next class. They will serve as revision of the previous class while providing immediate feedback on what concepts should be further explained. The lowest two quiz grades associated with each exam will be dropped.

Exams: There will be four exams in this class; the tentative dates of these exams are listed on the syllabus. The exams combined for 50% of your grade. Exam#4 will be given on the date assigned for your final exam, that is, ***Wednesday December 13, 8:00 – 11:00.***

There will be an optional review session held on the afternoon before each exam. Location will be announced during the semester.

Course Outline

Section 1: Basic Economic Concepts

- The Study of Economics ((Module 1)
- Production Possibility Frontier (Module 3)
- Comparative Advantage and Trade (Module 4)

Assignment#1

Section 2: Supply and Demand

- Demand (Module 5)
- Supply and Equilibrium (Module 6)
- Changes in Equilibrium (Module 7)

Assignment#2

Exam 1: September 29

Section 3: Elasticity and the Law of Demand

- Introduction to Elasticity (Module 8)
- Interpreting Price Elasticity of Demand (Module 9)
- Other Elasticities (Module 10)

Assignment#3

Section 4: Market Efficiency

- Consumer and Producers Surplus (Module 11)
- Efficiency and Markets (Module 12)

Assignment#4

Section 5: Government Policies and Taxes

- Price Controls (Module 13)
- Quantity Controls (Module 14)
- Taxes (Module 15)

Assignment#5

Exam#2: November 10

Section 8: Production and Cost

- Making Decisions (Module 18)
- The Production Function (Module 21)
- Firm Cost (Module 22)

Long Run Costs and Economics of Scale (Module 23)

Assignment#6

Section 9: Market Structure and Perfect Competition

Introduction to Market Structure (Module 24)

Perfect Competition (Module 25)

Graphing Perfect Competition (Module 26)

Long-Run Outcomes in Perfect Competition (Module 27)

Assignment#7

Exam#3: December 1

Section 10: Monopoly

Monopoly in Practice (Module 28)

Monopoly and Public Policy (Module 29)

Price Discrimination (Module 30)

Assignment#8

Section 11: Imperfect Competition

Oligopoly (Module 31)

Game Theory (Module 32)

Oligopoly in Practice (Module 33)

Assignment#9

Section 11: Imperfect Competition

Monopolistic Competition (Module 34)

Product Differentiation and Advertising (Module 35)

Assignment #10

Exam#4: Wednesday December 13, 8:00 – 11:00

Other Important Dates:

Tuesday, September 12: Last day to Add, Drop or Audit

Monday, October 9: Columbus Day Holiday - no classes

Wednesday, October 11: Follow Monday's class schedule

Thursday, October 12: Last Day to file Pass/Fail

Thursday, November 16: Last Day to withdraw from a class

Friday, November 24: Thanksgiving Holiday – no classes

Friday, December 8: Last day of Fall classes

Additional Information:

- 1) There will be **NO** make-up exams.
- 2) Extra credit work is **NOT** available in this class.
- 3) Late assignments will not be accepted.
- 4) In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located on the first floor of Pine Dale Hall, Room 7136, telephone: 508-999-8711. E-mail: access_success@umassd.edu
- 5) No form of academic dishonesty will be tolerated in this course. Please see the Student Handbook and Student Judicial Code for University policies on plagiarism and other student rights and responsibilities:
<http://www.umassd.edu/studentaffairs/studenthandbook/academicregulationsandprocedures/>
- 6) Student athletes should provide coach's documentation for missed classes in advance.
- 7) According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

ECO 231-02H
Principles of Microeconomics Honors
Fall 2017

Class Meetings:

Lecture: Tuesday Thursday 11:00-12:15
Room: Library 213

Instructor: Professor Merve Meral
Office: Liberal Arts 375
Office Hours: Tuesday 10:00-11:00; Wednesday 10:00-11:00; Thursday 10:00-11:00 and by appointment
Email: merve.meral@umassd.edu
Phone: 508-910-6614

Course Description:

Economics is the study of choices that people make under conditions of scarcity. In this course, you will learn the basic concepts and models of microeconomics to study a variety of choices made by individuals, firms, and policymakers. Topics include opportunity cost, supply and demand analysis, elasticity, government policies, efficiency of markets, costs of production, firms in competitive markets, monopoly, monopolistic competition, oligopoly, and the theory of consumer choice.

University Studies Fulfillment: 4A: Human Questions and Contexts OR 4B: The Nature of US Society.

Course Objectives:

Upon completing this course, you will be able to

- Define key terms.
- Illustrate concepts graphically.
- Solve mathematical applications of fundamental economic problems.
- Analyze numeric and graphical information and draw conclusions from that information.
- Utilize economic models to explain and predict economic relationships.
- Develop problem solving and critical thinking skills needed to interpret economic events.
- Evaluate views and opinions related to economics and develop perspectives based on sound reasoning.
- Explain the different facets of citizenship in the United States.
- Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
- Evaluate arguments made in support of different perspectives on US society.

Honors Course Objectives:

Upon completing this course, you will be able to

- Build the capacity to communicate orally and in writing.
- Learn to work and problem solve in teams.
- Develop research skills, both general and relevant for their specific disciplines.

Required Material:

- **MyEconLab with Pearson eText** for *Foundations of Microeconomics*, 7th Edition, Bade and Parkin. MyEconLab is a web-based application that we will use extensively in this course for homework assignments, quizzes, and practice problems. You are required to buy access to MyEconLab online (instructions below). You must also receive access to the electronic version of the textbook. Unless you wish to have a hard copy of the textbook, you do not need to purchase anything else other than the MyEconLab registration and the eText. Registration instructions are provided on the last page of this syllabus.

- **myCourses:** All course announcements and course materials will be posted on myCourses. Please check myCourses site regularly as you will be responsible for all course information and material posted on this site.

Course Requirements and Grading:

There will be 3 exams and a final. Each exam will count for 15% of your final grade for a total of 45%. The final will make 18% of your final grade. The final will be held during the final exam week and will be cumulative.

Exam dates:

Exam 1: Tuesday, October 3

Exam 2: Tuesday, October 24

Exam 3: Tuesday, November 14

Final exam: Tuesday, December 12, 11:30am-2:30pm in our regular classroom

The remaining 37% of your grade will be composed of the following:

- Online homework assignments: 10%
- Online quizzes: 12%
- In-class exercises: 5%
- Group project and presentation: 10%

Homework assignments are to be completed online through MyEconLab. They are due **every Monday by 10:00pm**. **Late homework will not be accepted for any reason**, but your lowest two grades will be dropped.

There will be 4 quizzes to be completed online through MyEconLab. You will have 50 minutes to complete each quiz. All quizzes are due by **10:00pm** on the evening of the stated deadline. **Late submissions will not be accepted for any reason**, but your lowest grade will be dropped.

Quiz dates:

Quiz 1: Wednesday, September 27

Quiz 2: Wednesday, October 18

Quiz 3: Friday, November 10

Quiz 4: Friday, December 8

Frequent in-class exercises will be given. You will be allowed to use books and notes, discuss with your classmates, and ask me questions in these exercises. No make-up exercises will be given but your lowest two grades will be dropped.

Regular class attendance is a requirement for the course. Both excused and unexcused absences along with tardiness and early sign-outs will be counted when determining a student's pattern of non-attendance. Except for the two classes that students may miss with no penalty, if students miss a class, for any reason, they will forfeit the class exercises points available for that day, and they are responsible for catching up with the material.

The remaining 10% of your final grade will be based on a group project. For this project, your group will choose a chapter from the textbook and prepare a short presentation to the class. More detailed information about the group project will be given later in the semester.

Note: Self-tests posted in MyEconLab at the end of each chapter are **optional** and for your benefit. Your scores will not count toward your final grade for the course.

Grading Scale:

A+	97-100	B+	87-89	C+	77-79	D+	67-69	F	Below 60
A	93-96	B	83-86	C	73-76	D	63-66		
A-	90-92	B-	80-82	C-	70-72	D-	60-62		

Time Considerations:

You should be prepared to spend a minimum of 10 hours per week for this course. My expectation is that you will be coming to class for 2.5 hours per week for 14 weeks and then spending an additional 7.5 hours (at least) per week outside of class on assignments and reading. Please be sure to plan your time accordingly!

Tutoring:

If you are having difficulty with the class please:

- Make an appointment to come in and meet with me during my office hours.
- Contact the Academic Resource Center (ARC) for support:
Academic Resource Center, Liberal Arts - Room 007
Phone: 508.999.8708, Fax: 508.910.6404

Technical Help:

Technical support for **myCourses** is available 24/7:

- You can email myCoursesHelp@umassd.edu or call the Student Help desk at 508-999-8505 during normal business hours. (Mon-Fri 9:00 a.m.-5:00 p.m. EST)
- During off-hours, weekends, and holidays, technical assistance is available at <http://umd.echelp.org/>.

Technical support for **MyEconLab** is available 24/7 at:

- <https://support.pearson.com/getsupport/s/>

Email policy:

I check my email daily Monday through Friday during normal business hours only. You can expect a reply from me via email within 24 hours during the work week. You may get an email reply during the weekend, but that would be an exception not the rule.

Course Policies:

Cell phone policy: The use of cell phones during class is strictly prohibited. Cell phones are not permitted for use as calculators during class or exams. If I see you texting, I reserve the right to ask you to leave the room. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise.

Laptop policy: Although laptops or other electronic devices may be valuable resources for learning the material, they also can be distracting during lectures. Please keep all laptops (tablets, iPads, etc) off during class.

Extra credit policy: There is **no extra credit** in this course. Please plan accordingly.

Make-up exam policy: Students who miss an exam without a legitimate excuse will automatically receive zero points for that exam. Only students with legitimate excuses will be allowed to make up missed exams. There are only 4 acceptable excuses for an individual missing an exam:

1. Illness. I will need official certification from your doctor certifying that you are now well enough to return to class.
2. Funeral attendance. I will need proof of funeral attendance with the date of the ceremony clearly listed.
3. Mandatory courtroom appearance. I will need a copy of your official court summons with the date of your required attendance clearly listed.
4. Athletic event participation. I will need a signed letter from your coach.

If you must miss an exam, notify me by e-mail at nerve.meral@umassd.edu as soon as possible, and no later than 24 hours after the exam. Notification received after that time will result in a score of zero for that exam. All necessary paperwork must be provided as soon as possible, and no later than 48 hours after the date of the missed exam. Paperwork received after that time will not be accepted and you will receive zero points for that exam. The make-up exam must be taken as soon as possible, and no later than one week after the date of the missed exam. No make-ups will be given after that time and you will receive zero points for that exam. I only allow 1 missed exam to be made up per semester. Any other missed exam will be assigned zero points.

Incomplete Policy: According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Course Conduct: UMass Dartmouth policies regarding equal opportunity, discrimination, harassment, and sexual violence apply to all learning environments wherever they are located and from wherever they are taught. This applies to all UE face-to-face, off campus, blended, and online courses. Please see the Office of Diversity, Equity & Inclusion brochure for information at <http://www.umassd.edu/studentaffairs/departments/studentconductanddisputeresolution/>

Academic Integrity Policy: All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

*For additional information on violations, infractions, and consequences visit the link below.

<https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

Center for Access and Success: In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Pine Dale Hall, Room 7136; phone: 508.999.8711. <http://www.umassd.edu/dss/>

Course Schedule (Subject to change)

Unit 1: Economic Way of Thinking		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Define economics and explain the ideas that define the economic way of thinking. 2. Explain and illustrate the concepts of scarcity, efficiency, tradeoff, and growth using the production possibilities frontier. 3. Explain and illustrate graphically how people gain from specialization and trade. 		
Dates	Chapters	Assignments
9/7– 9/11	Introduction	MyEconLab Homework 1 Due: 9/11 at 10:00pm
9/12 – 9/18	Chapter 1 and its Appendix Chapter 3: Production Possibilities Frontier	MyEconLab Homework 2 Due: 9/18 at 10:00pm
9/19	Chapter 3: Specialization and Trade	MyEconLab Homework 3 Due: 9/25 at 10:00pm
Unit 2: Introduction to Markets		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity. 		

Dates	Chapters	Assignments
9/21	Chapter 4: Demand	
9/26 – 10/2	Chapter 4: Supply, Equilibrium	MyEconLab Quiz 1 Chapters 1,3 Due: 9/27 (Wed) at 10:00pm MyEconLab Homework 4 Due: 10/2 at 10:00pm
10/3		EXAM 1 Chapters 1,3,4
Unit 3: A Closer Look at Markets and Government		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Calculate price elasticity of demand, price elasticity of supply, cross-price elasticity, and income elasticity. 2. Interpret elasticity values and evaluate decisions based on elasticities. 3. Explain, compute, and illustrate graphically consumer surplus, producer surplus, and deadweight loss. 4. Evaluate the effects of various forms of government intervention, including price ceilings, price floors, and taxes on a market. 		
Dates	Chapters	Assignments
10/5 – 10/9	Chapter 5: Price Elasticity of Demand	MyEconLab Homework 5 Due: 10/9 at 10:00pm
10/10 – 10/16	Chapter 5: Other Elasticities Chapters 6,7: Efficiency, Price Controls	MyEconLab Homework 6 Due: 10/16 at 10:00pm
10/17 – 10/23	Chapters 6,7: CS, PS, Welfare Tables Chapter 8: Taxation	MyEconLab Quiz 2 Chapters 5,6,7 Due: 10/18 (Wed) at 10:00pm MyEconLab Homework 7 Due: 10/23 at 10:00pm
10/24		EXAM 2 Chapters 5,6,7,8
Unit 4: Production and Cost		
After completing this unit, students will be able to <ol style="list-style-type: none"> 1. Distinguish between explicit and implicit costs and solve for a firm's accounting and economic profit. 2. Explain, compute, and illustrate graphically the relationship between a firm's output and its inputs. 3. Explain, compute, and illustrate graphically the relationship between a firm's output and its costs. 		
Dates	Chapters	Assignments
10/26	Chapter 14: Production and Cost	
10/31 – 11/6	Chapter 14: Production and Cost	MyEconLab Homework 8 Due: 11/6 at 10:00pm

Unit 5: Market Structures		
After completing this unit, students will be able to 1. Solve and graphically illustrate production problems for firms in all market structures to determine maximum profit or minimum loss and judge whether the firm should continue producing or shut down in the short run, exit or remain in the industry in the long run.		
Dates	Chapters	Assignments
11/7 – 11/13	Chapter 15: Perfect Competition	MyEconLab Quiz 3 Chapters 14,15 Due: 11/10 (Fri) at 10:00pm MyEconLab Homework 9 Due: 11/13 at 10:00pm
11/14		EXAM 3 Chapters 14,15
11/16 – 11/20	Chapter 16: Monopoly	MyEconLab Homework 10 Due: 11/20 at 10:00pm
11/21 – 11/27	Chapter 18: Oligopoly	MyEconLab Homework 11 Due: 11/27 at 10:00pm
Unit 6: Market Failures and Public Policy		
After completing this unit, students will be able to 1. Explain the main causes of market failure and how government intervention and public policy might deliver a more efficient outcome.		
Dates	Chapters	Assignments
11/28 – 12/4	Chapter 10: Externalities Chapter 11: Public Goods and Common Resources	
12/5 – 12/11	Chapter 12: Markets with Private Information Chapter 20: Economic Inequality	MyEconLab Quiz 4 Chapters 10,11,12,20 Due: 12/8 (Fri) at 10:00pm
12/12		FINAL EXAM 11:30am-2:30pm

ECO 232, Principles of Macroeconomics, Fall 2017

Section 02: TuTh, 9:30 – 10:45 am-LARTS 214

Section 03: TuTh, 12:30 – 1:45 pm-LARTS 117

NOTE: This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Instructor:	Professor Neal H. Olitsky nolitsky@umassd.edu Office: LARTS 377 Phone: 508.910.6670 Office Hours: TuTh 11:00 am – 12:00 pm, Wed 9:30 – 11:30 am, or by appointment
Course Description:	<p>Survey of introductory macroeconomics with focus on economic growth, unemployment, and inflation. Topics covered include national income accounting, inflation, unemployment, fiscal policy, money, the banking system, and monetary policy. Balance of payments and currency exchange rate issues are analyzed. Cross-listed as PST 232</p> <p>ECO 232 is designed to introduce you to the study of the macro economy, the economy as a whole. We will address the ways in which market-type economies (like the U.S. and most of Europe) allocate their scarce resources to produce as many goods and services as possible and how those allocation decisions affect key economic indicators like unemployment, inflation and economic growth. This course is also intended to help you build the critical thinking skills needed to interpret economic events such as changes in Federal Reserve policy, international trade issues and changes in taxation and spending by the Federal Government.</p> <p>University Studies Fulfillment: Cluster 4B-The Nature of US Society</p> <p>Course Credits: 3.</p>
Required Material:	<p>Aplia: Aplia is a web-based application that we will use extensively in this course, using it for practice problems, homework assignments and online experiments. You are required to buy access to Aplia online (instructions below). When you purchase Aplia, you will also receive access to the electronic version of the textbook. Unless you wish to have a hard copy of the text, you do not need to purchase anything else other than the Aplia registration. Registration instructions are provided on the last page of this syllabus.</p> <p>iClicker II Remote (older models will work just as well)</p> <p>Note: Unless you wish to have a hard copy of the text, you do not need to purchase anything else other than the Aplia registration and the iClicker.</p> <p>myCourses: All lecture notes, course announcements, course information, homework assignments and grades will be posted on myCourses. Please check this site regularly.</p>

Learning Objectives:

Course-Specific Learning Objectives: In addition to the specific unit learning objectives, by the end of the semester students will have the opportunity to:

- Compute and compare opportunity costs of different decision makers to determine the most efficient specialization of production
- Predict and evaluate consumption and production decisions by comparing marginal benefits and marginal costs
- Assess the tradeoff between equity and efficiency and compare the benefits and costs of policies intended to improve efficiency or equity.
- Discuss, compute and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity.
- Understand the measurement of macroeconomic variables like GDP, unemployment and inflation
- Understand the banking and monetary systems of the US economy
- Demonstrate how international trade affects resource allocation.
- Demonstrate how international trade affects the domestic economy
- Critically examine macroeconomic policies of the federal government.

University Studies Learning Outcomes: After completing this course, students should be able to:

- Explain the different facets of citizenship in the United States
- Locate, analyze, summarize paraphrase and synthesize material from a variety of sources
- Evaluate arguments made in support of different perspectives on US society.

General Course Objectives: For each unit, students will have the opportunity to

- Define key terms
- Develop the supply and demand paradigm and apply the model to many real-world situations.
- Understand how key macroeconomic variables are constructed and computed and perform these computations both on real world data and on hypothetical data.
- Identify the role of government policy and determine its effect on key markets.

Course Requirements:

Evaluation and Grading Breakdown: The final grade will consist of *iClicker* responses, Aplia assignments, a short paper, two midterms, and one final exam.

- ***iClicker Responses:*** In every class period, with the exception of exams and the first day of class, students will be required to use their *iClickers* to answer questions about the material discussed that day. There will be a total of 100 *iClicker* points possible in the semester. For each class period, there will be **5 *iClicker* points available:**

- 3 points will be given for attendance. Attendance is defined as answering 75% of questions or more on a given day.
- An equal number of points will be given for each correct answer, for a maximum of 2 points. That is, if there are 4 questions asked in class that day, each correct question is worth 0.5 points.

Note that there is a total of 23 class periods in which the *iClicker* will be used, so students are allowed to miss 3 class periods with no penalty to their *iClicker* grade. Also note that students may earn **more than 100 points**, by attending all classes and by answering questions correctly. These additional points are bonus points.

- **Aplia Assignments:** Each week, there will be work due on Aplia. For **most** assignments, Aplia allows students to attempt each question three times, and the best of the three attempts is taken as the student's grade. The final Aplia grade will be taken by dividing the points earned by the possible points, for a possible 100 points.
- **Labor Force Participation Assignment:** This assignment is due at 11:59 pm on **December 3rd**, and asks students to discuss the labor force participation rate, providing explanations for how it has changed over time. The assignment will be submitted via myCourses. This assignment is worth 40 points
- **Exams:** There will be three exams this semester (see the schedule for the exact dates). The first two exams will be given in class, and will take up the entire period. The midterms consist primarily of multiple choice questions. The third exam will be administered during finals week. Each exam will be worth 100 points, and your exam grade will consist of your **two best exams**.

Grade Composition The final grade will be broken down into the following points:

- iClicker Grade 100 points
- Aplia Assignments 100 points
- Labor Force Participation Assignment 40 points
- Best Exam Score 100 points
- 2nd Best Exam Score 100 points

Computing the Final Grade: To determine your final average, compute the following score:

$$\text{Final Average} = 100 \times (\text{Total Points Earned}/440)$$

When computing the course average, each student's grade is rounded **down** to the nearest integer. In order to reach a certain grade, your course average must **exceed the lower bound of the range**

For example, if your final course average is 89.8, then it will round down to an 89, and your course grade will be a B+; in order to earn an "A-" for the course, your course average must be no less than a 90.

Grade	Rounded Avg.	Grade	Rounded Avg.
A+	97 – 100	B	83 – 86
A	93 – 96	B-	80 – 82
A-	90 – 92	C+	77 – 79
B+	87 – 89	C	73 – 76
Grade	Rounded Avg.	Grade	Rounded Avg.
C-	70 – 72	F	0 – 59
D+	67 – 69		
D	63 – 66		
D-	60 – 62		

Course Policies (THERE WILL BE NO EXCEPTIONS GIVEN TO THESE POLICIES)

End-of-Semester Grades: If you are in an extracurricular activity that requires a certain grade to remain eligible (e.g. sports), it is **your responsibility** to ensure that you are passing the course. Unless there is a gross miscalculation on my part, **I will not accept any emails after final grades have been posted to alter any student's grade.** At any time during the semester, if you would like to check on your progress in the course, please see me during office hours or set up an appointment. In addition, as noted below, besides the iClicker bonus, **I DO NOT OFFER ANY EXTRA CREDIT. Please plan accordingly.**

Cell Phone Policy The use of cell phones during class is strictly prohibited. If your cell phone rings during class your grade or if I see you use your cell phone to text, each offense after the first (which will be a warning) will result in the reduction of the final grade by 1/2 letter grade for each offense. If you have an emergency (e.g. a family member is having serious surgery) for which someone may need to contact you then let me know prior to class, put your cell phone on vibrate, and only answer it once you leave the class.

Laptop Policy Although laptops and other computes may be a valuable resource for learning the material, they also can be distracting during lectures. **Please keep all laptops and tablets off during class.**

Make-Up Exams: Examinations missed due to illnesses may be retaken as long as the student can provide a doctor's note. If you cannot reach me by phone or e-mail (which is unlikely), please call the department office in LARTS 387-B, at (508) 999-8347.

SafeAssign: As a condition of continued enrollment in this course, you agree to submit all assignments to the SafeAssign services for textual comparison or originality review for the detection of possible plagiarism. All submitted assignments will be included in the UMass Dartmouth dedicated databases of SafeAssign assignments. These databases of assignments will be used solely for the purpose of detecting possible plagiarism during the grading process and during this term and in the future. Students who do not submit their papers electronically to the selected service will be required to submit copies of the cover page and first cited page of each source listed in the bibliography with the final paper in order to receive a grade on the assignment.

Grading Disagreements: Students may request a review of an exam or homework grade, since occasionally, mistakes are made. Requests must be in writing, explaining why the answer should have received a higher score. This must be done within two weeks of the date that the exams are handed back or one week in the case of assignments. However, the entire exam or assignment will be reviewed, which could result in a lower total score, because a mistake may have been made in the student's favor on another part of the exam or assignment.

Late work: I do not accept any late assignments. Missed assignments will be given a grade of 0. There are no make-up assignments and no chances to redo late work.

Missed Classes: Except for the two classes that students may miss with no penalty, if a student misses a class, for any reason, he/she will forfeit the iClicker points available for that day, and is responsible for catching up with the material.

Forgotten iClickers: If a student forgets his/her iClicker on a given class day, then the student can earn the attendance points if he/she lets me know **that day**, and if the student attends the entire class. Students who forget their clickers may not earn the 2 points for answering questions correctly.

Note: It is the students responsibility to tell me **that day** about their forgotten clicker. No credit will be given for forgotten clickers if I am not told the day of class.

Extra Credit: With the exception of the iClicker bonus, **I do not offer any extra credit in this course. PLEASE PLAN ACCORDINGLY**

E-mail Policy: Here are my expectations for electronic communication: I will respond to e-mails within one day of receiving them. If, for some reason, I will not have access to e-mail, there will be an announcement on the web page. This means that if you have a question about an examination or homework, do not expect it to be answered if you send it the day before. Please feel free to send me questions about the material to be covered in lecture, since I can include it in the following lecture.

Incomplete Policy: According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Academic Integrity It is my sincere hope that no student in this class hands in work that is not his or her own. While I strongly encourage students to work with other students on homework assignments, the final version must be in your own handwriting and style. Any cases of plagiarism or academic dishonesty will be dealt with according to the UMass Dartmouth Student Academic Integrity Policy available at the following website:

<http://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure, or as an act of intentional dishonesty.

For this course, the following policies will apply in cases where the instructor believes a student violated the academic integrity policy. **ALL CASES OF SUSPECTED ACADEMIC DISHONESTY WILL BE REPORTED TO STUDENT AFFAIRS.** In addition, the following additional grading penalties will be applied in cases where students have been reported.

- For exams, any student who is believed to have used materials not approved for the exams will receive a zero (0) for the exam. **This zero will not be dropped when computing the student's final grade.** These materials include, but not limited to: cell phones, iPads, notes, textbooks, other students, and answer keys
- For assignments, any student who is believed to have plagiarized an assignment will receive a zero (0) for that assignment.

Center for Access & Success

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the [Center for Access and Success](#). The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711. <http://www.umassd.edu/dss/>

Resources:

Tutoring: If you are having difficulty with the class please:

- Make an appointment to come in and meet with me during my office hours.
- Contact the Academic Resource Center (ARC) for support:
 - **Academic Resource Center, Liberal Arts – Room 7**
 - **Phone: 508.999.8708, Fax: 508.910.6404**

Technical Help: If you are in need of technical assistance the IT Service Desk is available to students.

Claire T. Carney Library, lower level 508.999.8884 (x8884) or [Email](#)

- Sunday: 12:00pm-2am
- Monday thru Thursday: 7:30am-2am
- Friday: 7:30am-11pm
- Saturday: 9:30am-1pm

Students living in the Residence Halls may also contact the Residential Technology (ResTech) Support Center:

Visit [ResTech](#) in Elmwood Hall, lower level or call the ResTech Help Line at 508.999.8040 (x8040)

Schedule (Subject to Change)		
Week/Date	Topic	Assignments (Due Date)
Unit I: Intro to Economics (See myCourses for Unit Objectives)		
<p>Unit Objectives: By the end of this unit, students should be able to answer the following questions</p> <ul style="list-style-type: none"> • What kinds of questions does economics address? • What are the elements of the Circular-Flow Diagram? What concepts does the diagram illustrate? • How is the Production Possibilities Frontier related to opportunity cost? What other concepts does it illustrate? • What is the difference between microeconomics and macroeconomics? Between positive and normative? • How can trade make everyone better off? • What is absolute advantage? What is comparative advantage? How are these concepts similar and how are they different? • What factors affect buyers' demand for goods? • What factors affect sellers' supply of goods? • How do supply and demand determine the price of a good and the quantity sold? • How do changes in the factors that affect demand or supply affect the market price and quantity of a good? <p>Students should be able to:</p> <ul style="list-style-type: none"> • Draw, apply and interpret the production possibilities frontier model • Compute and compare opportunity costs of different decision-makers to determine the most efficient specialization of production. • Discuss, compute, and illustrate graphically the effects of changes in the determinants of demand and supply on the market equilibrium price and quantity. 		

1. 9/7	Syllabus, Introduction to Economics,	<ul style="list-style-type: none"> Aplia: sign up (9/10) Aplia: Introduction to using Aplia (9/10) Aplia: Math and Graphing Assessment (9/10) OBTAIN & REGISTER ICLICKERS!! (9/10)
2. 9/12, 9/14	Chapter 2: Thinking Like an Economist,	<ul style="list-style-type: none"> Aplia: Ten Principles of Economics (9/17) Aplia: Thinking Like an Economist (9/17)
3. 9/19, 9/21* * class meets online on 9/21	Chapter 3: The Gains from Trade	<ul style="list-style-type: none"> Aplia: The Gains From Trade (9/24)
4. 9/26, 9/28	Chapter 4: Supply & Demand	<ul style="list-style-type: none"> Aplia: The Market Forces of Supply and Demand (10/1) Aplia: News Analysis- Demand for Ethanol Drives Grain Markets (10/1)
5. 10/3, 10/5	Exam 1, Chapter 5-GDP	<ul style="list-style-type: none"> Exam 1-10/3
Unit II: Macro Measurement, Growth, and Investment		
<p>Unit Objectives: By the end of this unit, students should be able to answer the following questions</p> <ul style="list-style-type: none"> What is Gross Domestic Product (GDP)? How is GDP related to a nation's total income and spending? What are the components of GDP? How is GDP corrected for inflation? Does GDP measure society's well-being? What is the Consumer Price Index (CPI)? How is it calculated? What's it used for? What are the problems with the CPI? How serious are they? How does the CPI differ from the GDP deflator? How can we use the CPI to compare dollar amounts from different years? Why would we want to do this, anyway? How can we correct interest rates for inflation? What are the facts about living standards and growth rates around the world? Why does productivity matter for living standards? What determines productivity and its growth rate? How can public policy affect growth and living standards? What are the main types of financial institutions in the U.S. economy, and what is their function? What are the three kinds of saving? What's the difference between saving and investment? How does the financial system coordinate saving and investment? How do govt policies affect saving, investment, and the interest rate? <p>By the end of this unit, students should be able to:</p> <ul style="list-style-type: none"> Given real or hypothetical data, compute GDP, the CPI and the inflation rate Locate and analyze macro data for different countries 		
6. 10/10, 10/12* * class meets online on 10/12	Chapter 5: Measuring National Income	<ul style="list-style-type: none"> Aplia: Measuring National Income (10/15)
7. 10/17, 10/19	Chapter 6: Measuring The Cost of Living	<ul style="list-style-type: none"> Aplia: Measuring The Cost of Living (10/22)

8. 10/24, 10/26	Chapter 7: Economic Growth	<ul style="list-style-type: none"> Aplia: Economic Growth (10/29)
9. 10/31, 11/2	Chapter 8: Saving, Investment & The Financial System	<ul style="list-style-type: none"> Chapter 8: Saving, Investment and the Financial System (11/5)
10. 11/7, 11/9	Chapters 5-8, Catch-Up/Review, Exam 2	<ul style="list-style-type: none"> Exam 2: 11/9
Unit III: Unemployment, Money and International Trade		
<p>Unit Objectives: By the end of this unit, students should be able to answer the following questions</p> <ul style="list-style-type: none"> How is unemployment measured? What is the “natural rate of unemployment”? What are the three types of unemployment and why are there always some people unemployed? How do unions and minimum wage laws affect unemployment? What is the theory of efficiency wages, and how does it help explain unemployment? What assets are considered “money”? What are the functions of money? The types of money? What is the Federal Reserve? What role do banks play in the monetary system? How do banks “create money”? How does the Federal Reserve control the money supply How does the money supply affect inflation and nominal interest rates? Does the money supply affect real variables like real GDP or the real interest rate? How is inflation like a tax? What are the costs of inflation? How serious are they? How are international flows of goods and assets related? What’s the difference between the real and nominal exchange rate? What is “purchasing-power parity,” and how does it explain nominal exchange rates? 		
11. 11/14, 11/16	Chapter 10: Unemployment	<ul style="list-style-type: none"> Aplia: Unemployment (11/19) Aplia: The Monthly Employment Situation (11/19)
12. 11/21	Chapters 11: Money & The Monetary System	<ul style="list-style-type: none"> Aplia: Money and the Monetary System (11/26)
13. 11/28, 11/30	Chapters 12: Inflation	<ul style="list-style-type: none"> Aplia: Inflation (12/3) Labor Force Participation Assignment: To be submitted via myCourses, Due 12/3, 11:59 pm
14. 12/5, 12/7	Chapter 15: Aggregate Supply & Aggregate Demand	<ul style="list-style-type: none"> Aplia: Aggregate Supply & Aggregate Demand (12/10)

Final Exam (Administered In Regular Classroom)

STUDENTS MUST TAKE THE FINAL EXAM IN THEIR ASSIGNED SECTION

Section 02: Tuesday, December 12th, 9:00 am – 11:00 am

Section 03: Friday, December 15th, 11:30 am – 1:30 pm

As the semester progresses, this syllabus will be adjusted to accommodate any unforeseen circumstances, at the discretion of the instructor when needed.

Labor Force Participation Assignment Grading Rubric

Criteria	Exceptional (8-10 pts.)	Meets Expectations (3-7 pts.)	Needs Improvement (0 – 2 pts.)
Summary of the Issue: Labor force Participation Definition	The <u>labor-force participation rate</u> , the percentage of the adult population that is in the labor force, is defined accurately and thoroughly. This includes the mathematical formula.	Either the full verbal definition or complete and accurate mathematical formula is provided.	An incomplete verbal and/or mathematical definition is provided.
US Citizenship: Female Labor market participation	Increases in women's rights and their entry in the labor market are identified as the major forces behind the increase in the labor force participation rate over time. Data is used to provide evidence of the change.	Increases in women's rights and their entry in the labor market are identified as the major forces behind the increase in the labor force participation rate over time. No data is offered as evidence of the change.	The change in the labor force status of women is not identified as the key social change.
Analysis of the impacts in the labor market caused by the social change.	Compares rates of male and female labor participation over time. Thoroughly analyzes the effect of increased competition in labor markets due to increased female participation.	Compares the market-based solution with government intervention briefly and/or without support. Response does not include a preference based on expected effectiveness.	Does not compare the market-based solution with government intervention or response is not coherent.
Spelling, Punctuation, Grammar, and Style	Errors in spelling, punctuation, and grammar are rare and style is formal and professional.	There are some errors in spelling, punctuation, and/or grammar and/or style is too informal.	There are 5 or more errors in spelling, grammar, and/or punctuation and/or style is inappropriate.

Aplia Registration Instructions:

Instructor: Neal H Olitsky

Start Date: 9/6/2017

Registration

- Connect to <http://login.cengagebrain.com/course/VXWQ-825V-UWQG>
- Follow the prompts to register for your Aplia course.

Payment: After registering for your course, you will need to pay for access using one of the options below:

- **Online:** You can pay online using a credit or debit card, or PayPal.
- **Bookstore:** You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.
- **Free Trial:** You can access Aplia for two weeks after the start of the semester. After the free trial ends you will be required to pay for access. After the temporary access period ends you will be required to pay for access.

Please note: At the end of the temporary access period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already entered an access code or bought Aplia in your bookstore or online, simply login through the provided link to register for the course.

System Check: To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/config.jsp>

iClicker (REEF) Registration

To register your iClicker, go to the myCourses site for this class, and the first page you see will provide a link to launch a special instance of REEF. After clicking on this link, log in or create a new REEF Student account if you don't already have one. Signing into Reef through this link will allow me to synchronize your scores with this Blackboard course.

1. Click the REEF weblink in your myCourses site
2. If you're new, create a free REEF account. If you've used REEF before, sign in, and skip ahead to #5. **Note: you should not have to pay for your REEF account.**
3. Register the Clicker ID in the Profile section of the REEF menu.(You may be prompted to do this automatically when you create your account)
4. If you do not see your course listed, you may need to return to your myCourses site to click the registration link again.
5. You are now registered for your course and can use your iClicker to attend in-class polling sessions.

University of Massachusetts Dartmouth
ECO 300-01
Mathematical Economics
Spring 2017

Contact Information

Instructor: Devon Lynch
Office: Liberal Arts, Room 383
Class dates: January 23 - May 2, 2017
Class Room: Liberal Arts 104
Class time: Monday, Wednesday and Friday 9:00-9:50 AM
Office Hours: Monday, Wednesday and Friday 11:00-12:00 or by appointment
Office Phone: (508) 999-9267
E-mail: dlynch@umassd.edu

Teaching Assistant: Nicholas Mello

Email: nmello1@umassd.edu

Office Hours: Monday, Wednesday and Friday 10:00-10:50

Course Overview

This course is designed to teach basic mathematical tools used in economics. Students successfully completing this course will acquire the skills needed to use the techniques of optimization and comparative static analysis in economic, finance, and business applications. Students will gain confidence in their use of the notation, terminology, calculus, and matrix algebra.

Course Objectives

To teach the mathematical tools and techniques that are of central importance in economics by showing an explicit link between these tools and their uses in economics; to help students acquire the mathematical skills required for studying economics at the advanced undergraduate level and for reading less technical literature in economics.

Course Learning Outcomes:

After completing this course, students will be able to:

- Recognize when to apply mathematical concepts and methods to economic problems.
- Manipulate mathematical expressions to solve for particular variables.
- Draw conclusions from quantitative information and communicate these conclusions verbally and graphically.
- Implement mathematical models to obtain accurate or approximate solutions using appropriate tools.
- Apply a set of fundamental mathematical techniques to analyze a wide range of economic problems.

Text

Basic Mathematics for Economics 3rd edition by Mike Rosser and Piotr Lis. Supplemental materials will be provided as necessary.

Check your *UMass Dartmouth email* and myCourses website regularly for handouts and assignments. You are responsible for any assignments or announcements sent by email or posted on the course website.

Grade Calculation

Your final grade will be distributed as follows:

Assignments	25%
Quizzes/Participation	15%
Exams	60%

Grading Scale

97-100	A+
93-96	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
0-59	F

Homework Assignments

Homework assignments given regularly throughout the semester account for 25% of your final grade. Assignments are due at the beginning of class on due date. Late assignments will not be accepted.

Quiz/Participation: Participation in class activities and quizzes given periodically account for 15% of your final grade. While there is no attendance policy for this class, if your absence impact your ability to participate in class activities your participation and quiz grade may be affected. I will do my best to communicate where absence is likely to impact your grade.

Exams: There will be four exams in this class, each accounting for 15% of your final grade. The tentative dates of these exams are:

Exam 1: Friday, February 24

Exam 2: Friday, March 10

Exam 3: Friday, April 21

Exam 4: Monday, May 8 8:00 – 9:30

Course Outline

The course will be broken into 4 units, each with specific learning outcomes.

Unit 1 Introduction

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Apply the rules of exponents and the rules of algebra.
2. Factor complex mathematical expressions.
3. Multiply, add, and simplify fractions.
4. Solve linear and quadratic equations with one variable.
5. Solve systems of linear equations with two and three variables.
6. Graph linear functions.

Read:

Mathematics Review in myCourses
Chapters 2, 3, 5, 6, 4, Rosser and Lis

Unit 2 Matrix Algebra

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Transpose a matrix.
2. Construct a matrix and perform mathematical operations with matrices.
3. Find the inverse, determinant, and adjoint of a 2x2 matrix and a 3x3 matrix.
4. Write and solve systems of equations in matrix form with 2 and 3 unknowns.
5. Apply Cramer's rule.

Read:

Chapter 15, Rosser and Lis

SPRING BREAK

Unit 3 Differential Calculus

Unit Learning Outcomes

After completing this unit, students should be able to

1. Apply the rules for differentiation.
2. Compute the profit-maximizing level of output using calculus.
3. Take second derivatives.
4. Identify whether functions are increasing or decreasing, convex or concave.
5. Find first-order, second-order, and cross partial derivatives.
6. Explain Young's theorem
7. Apply and interpret results of derivation techniques in economic contexts

Read:

Chapter 8, 12, 10, Rosser and Lis

Unit 4 Optimization

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Find maximum and minimum points of one-variable functions.
2. Apply optimization technique for univariate functions in economic contexts.
3. Optimize multivariate functions, identifying first and second-order conditions.
4. Apply the Lagrangian multiplier method.

Read:

Chapter 11, Chapter 12, Rosser and Lis

Important Dates

Friday, January 27: Last day to Add, Drop or Audit

Monday, February 20: Presidents' Day Holiday, no class

Tuesday, February 21: follow Monday's class schedule

Friday, February 27: Last Day to file Pass/Fail

March 13-17: Spring Break

Friday, April 12: Last day to Withdraw from a class

Monday, April 17: Patriots' Day Holiday, no class

Tuesday, May 2: Last day of Spring classes

Additional Information

1. There will be NO make-up exams.
2. Extra credit work is NOT available in this class.
3. Late assignments will not be accepted.
4. In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located on the first floor of Pine Dale Hall, room 7136, telephone: 508-999-8711. E-mail: access_success@umassd.edu
5. No form of academic dishonesty will be tolerated in this course. Please see the Student Handbook and Student Judicial Code for University policies on plagiarism and other student rights and responsibilities:
6. <http://www.umassd.edu/studentaffairs/studenthandbook/academicregulationsandprocedures/>
7. Student athletes should provide coach's documentation for missed classes in advance.
8. According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.



Lecture: Section 1- LARTS 104, MWF, 10-10.50am
Office: LARTS 378
Phone: 508-999-8453
Email: pwaknis@umassd.edu, parag.waknis@umassd.edu
Office Hours: MWF: 2-3.30pm or by appointment.

Course Description

This course is designed to introduce you to the study of macro economy, the economy as a whole. We will address ways in which market type economies (like the US, Canada and most of the Europe) allocate their resources to produce as many goods and services as possible and how those allocation decisions affect key economic indicators like unemployment, inflation, and economic growth. This course is also intended to help you build the critical thinking skills needed to interpret economic events such as globalization, changes in the Federal Reserve policy, financial crises, and changes in taxation and spending by the federal government.

Cross-listed as PST 232 and satisfies University Studies Cluster Requirement: 4B The Nature of US Society

Course Specific Objectives

The objectives of this course are:

1. Understand the three fundamental questions that economics intends to answer.
2. Understand the building blocks of economic way of thinking, namely equilibrium, optimization and opportunity cost.
3. Understand the working of a market based economy with the help of demand supply model.
4. Understand the main questions that macroeconomists are interested in.
5. Understand the ways of measuring the state of the economy.
6. Understand what factors contribute to economic growth of nations and determine differences in standards of living across time and space.
7. Understand the functioning of the US labor market.
8. Understand the functioning of the US credit markets.
9. Understand why do market based economies experience occasional fall in output often described as a recession.
10. Understand different macroeconomic institutions in the US and other market-based economies and how they and associated policies affect key macroeconomic variables.
11. Understand the importance of financial linkages within an economy and across the economies for design of policy.
12. Enhance critical thinking skills.

Course Learning Outcomes

At the end of the course you should be able to:

1. Illustrate the principles of optimization and equilibrium using real life examples.
2. Define a market and represent markets like market for credit and labor using simple diagrams.
3. Show the effect of change in market conditions on price of a product or service.
4. Describe the market system as a system of resource allocation.
5. Clearly define GDP and explain the difference between nominal and real GDP and show how we can understand the state of the economy through such variables.
6. Use the circular flow of income diagram to show the interconnectedness of the economy.
7. Use the idea of the aggregate production function to demonstrate what factors contribute to economic growth.
8. List and discuss the fundamental forces determining economic growth over time and across countries.
9. Show the effect of labor market policies on labor market outcomes using examples of the US vs. the European Labor markets.
10. Define money and explain the role that the Federal Reserve plays as an institution that controls and regulates the use of money.
11. Describe the role of countercyclical policies in moderating the effects of the short run fluctuations in the output of the economy.

University Studies Learning Outcomes:

After completing this course, students will be able to:

1. Explain: c) the different facets of citizenship in the United States.
2. Locate, analyze, summarize, paraphrase and synthesize material from a variety of sources.
3. Evaluate arguments made in support of different perspectives on US society.

Text

We will use [*Acemoglu, Laibson, and List's Macroeconomics*](#) as our main text.

Three economists that are leaders in their respective fields of research have written this book. They bring the contemporary tools and ideas that economists use in practice to understand and analyze economic issues and questions for the first time in an undergraduate textbook on economics. I hope that you will enjoy reading and learning economics from it.

<http://www.pearsonhighered.com/acemoglu-econ/>

Is Facebook free? Is college worth it? How does location affect the rental cost of housing? How much more gasoline would people buy if its price were lower? In the United States, what is the total market value of annual economic production? Why is the average American so much richer than the average Indian? **Macroeconomics** Why are you so much more prosperous than your great-great-grandparents were? Are tropical and semi-tropical areas condemned to poverty by their geographies? What happens to employment and unemployment if local employers go out of business? How often do banks fail? What caused the German hyperinflation of 1922-1923? What caused the recession of 2007-2009? How much does government expenditure stimulate GDP? Are companies like Nike harming workers in Vietnam? How did George Soros make \$1 billion?

Acemoglu | Laibson | List

Course Requirements

The final grade for the course will be based on following assessment components. The associated weights are given below. I reserve the right to adjust the weights as deemed appropriate. You should be able to keep a track of your performance in the course via the grade center on mycourses.

Component	Weight
Weekly Assignments (MyeconLab)	20%
Class Participation (Learning Catalytics)	15%
University Studies Assignment (Group assignment on mycourses)	15%
Exams (2 best of 3)	50%

Given the above weights, the final average will be assigned a grade based on the following scale after rounding to the nearest integer:

Grade	Score	Grade	Score	Grade	Score	Grade	Score
A+	97 – 100	B	83 – 86	C-	70 – 72	F	0 – 59
A	93 – 96	B-	80 – 82	D+	67 – 69		
A-	90 – 92	C+	77 – 79	D	63 – 66		
B+	87 – 89	C	73 – 76	D-	60 – 62		

Weekly Assignments:

Weekly assignments will be based on material covered in the given week. The homework will be posted on Friday on Myeconlab and will be due by Monday midnight. It will consist of multiple choice questions, small problems and diagram based questions to help you understand and retain the material.

Class participation through Learning Catalytics:

In order to grasp the material, it is important to actively engage with it. To facilitate this, we will use *Learning Catalytics*, a classroom response system that comes with your book. It is a fairly recent classroom response technology. You can access it through the MyEconLab on your laptop, tablet or a smartphone- whatever you decide to get to the class. I have chosen it for two reasons. First, it works on whatever device you have-text phone, smart phone, tablet, or a laptop and hence buying an additional remote is unnecessary. Second, questions I ask you are recorded and so are your scores. This allows you to monitor your progress in real time and take the necessary steps for improvement. For any question asked during the course of the lecture, 80% of the points will come from just answering the question and the remaining 20% will depend on if you answer was right or wrong. Quizzes graded on *Learning Catalytics* will get 1 point for right answer and 0 for the wrong one.

Note: The registration instructions for myeconlab and learningcatalytics can be found toward the end of this syllabus and will be also available on mycourses.

University Studies Assignment:

This assignment satisfies the University Studies learning outcomes noted above. It will be in the form of a short paper written in groups of 4-5 students each. In order to ease the collaborative writing process, we will use wikis on mycourses. The remaining details will be made available mid of the semester to give you enough time to work on the paper. The final version will be due by the last day of class.

Exams

There will be three exams contributing 50% of the final score for the course. All exams are equally weighted and I will consider **two best exams of the three** for final grade calculation. All exams will cover roughly 3-4 chapters each and none of them would be cumulative.

Makeup Exams:

There will be NO MAKEUPS allowed for any of the exams, except for reasons like religious practices, hospitalization, or a Doctor's recommendation.

Extra Credit

Occasionally, I will assign extra credit assignments that will give you some credit towards your final grade. Please note that the magnitude of such credit is entirely at my discretion and completion of an assignment does not automatically entitle you to one.

Attendance:

Regular attendance is critical for better performance. It is also the easiest way to learn and improve your grades. It contributes substantially to your final grade in terms of class participation. There is no other effective way to learn than to actively engage with the course material during class.

In addition to the benefits for learning, there is a lot that is said/discussed/taught during lectures that may not be covered in the textbook. It is your responsibility to be aware of these topics as you might be tested on them in the exams.

Cell Phone/Laptop/Tablet Policy:

You are allowed to use cell phones or laptops or tablets only when required by me in the classroom (for example to answer questions on Learning Catalytics). All other uses are not allowed. You MAY NOT make or receive phone calls unless it is a medical or family emergency.

Communication Policy

All communication regarding the course will be conducted via the official UMD email system and/or mycourses. It is your responsibility to check your email and mycourses regularly. If you email me, I will respond within two days of receiving the email, excluding weekends and official holidays.

Students with disabilities:

If you have a documented disability and require accommodations to obtain equal access in this course, please provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located in Pine Dale Hall, Room 7136, Room 016. Tel: 508-999-8711.

Incompletes:

According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing the course at the time of the request or sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(l). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (e.g., a medical issue) must exist. If you believe that you need an incomplete, please e-mail me stating your reasons for requesting incomplete and giving times when you will be available to meet me to discuss it.

Academic Integrity: You are expected to abide by the code, rules and regulations governing your conduct as an UMass Dartmouth student. You can access the policies at <http://www.umassd.edu/studentaffairs/studenthandbook/academicregulationsandprocedures/>

Title IX information

The purpose of a university is to disseminate information, as well as to explore a universe of ideas, to encourage diverse perspectives and robust expression, and to foster the development of critical and analytical thinking skills. In many classes, including this one, students and faculty examine and analyze challenging and controversial topics.

If a topic covered in this class triggers post-traumatic stress or other emotional distress, please discuss the matter with the professor or seek out confidential resources available from the Counseling Center, <http://www.umassd.edu/counseling/>, 508-999-8648 or - 8650, or the Victim Advocate in the Center for Women, Gender and Sexuality, <http://www.umassd.edu/sexualviolence> 508-910-4584. In an emergency contact the Department of Public Safety at 508-999-9191 24 hrs./day.

UMass Dartmouth, following national guidance from the Office of Civil Rights, requires that faculty follow UMass Dartmouth policy as a “mandated reporter” of any disclosure of sexual harassment, abuse, and/or violence shared with the faculty member in person and/or via email. These disclosures include but are not limited to reports of sexual assault, relational abuse, relational/domestic violence, and stalking. While faculty are often able to help students locate appropriate channels of assistance on campus, disclosure by the student to the faculty member requires that the faculty member inform the University's Title IX Coordinator in the Office of Diversity, Equity and Inclusion at 508-999-8008 to help ensure that the student's safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

For confidential counseling support and assistance, please go to <http://www.umassd.edu/sexualviolence/>

Syllabus Change Policy:

This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Course Schedule

Week	Day/Date	Topic	Reading
1	Monday 01/23/2017	Introduction to the Course What is Economics? The Three Questions!	Syllabus, Chapter 1
	Wednesday 01/25/2017	What is Economics? The Three Questions!	Chapter 1
	Friday 01/27/2017	The Principles and Practice of Economics	Chapter 1
2	Monday 01/30/2017	The Principles and Practice of Economics	Chapter 1
	Wednesday 02/01/2017	Demand, Supply and Equilibrium	Chapter 4
	Friday 02/03/2017	Demand, Supply and Equilibrium	Chapter 4
3	Monday 02/06/2017	Demand, Supply and Equilibrium	Chapter 4
	Wednesday 02/08/2017	Demand, Supply and Equilibrium	Chapter 4
	Friday 02/10/2017	The Wealth of Nations: Defining and Measuring Macroeconomic Aggregates.	Chapter 5
4	Monday 02/13/2017	The Wealth of Nations: Defining and Measuring Macroeconomic Aggregates.	Chapter 5
	Wednesday 02/15/2017	The Wealth of Nations: Defining and Measuring Macroeconomic Aggregates.	Chapter 5
	Friday 02/17/2017	Aggregate Incomes	Chapter 6
5	Tuesday 02/21/2017	Aggregate Incomes	Chapter 6
	Wednesday 02/22/2017	Aggregate Incomes	Chapter 6
	Friday 02/24/2017	Aggregate Incomes	Chapter 6
6	Monday 02/27/2017	Aggregate Incomes	Chapter 6
	Wednesday 03/01/2017	Exam 1	Chapters 1, 4-6, and lecture notes
	Friday 03/03/2017	Economic Growth	Chapter 7
7	Monday 03/06/2017	Economic Growth	Chapter 7
	Wednesday 03/08/2017	Economic Growth	Chapter 7
	Friday 03/10/2017	Economic Growth	Chapter 7

		Topic	Reading.
8	Monday 03/13/2017	Spring Recess	
	Wednesday 03/15/2017	Spring Recess	
	Friday 03/17/2017	Spring Recess	
9	Monday 03/20/2017	Why Isn't the whole world developed?	Chapter 8
	Wednesday 03/22/2017	Why Isn't the whole world developed?	Chapter 8
	Friday 03/24/2017	Why Isn't the whole world developed?	Chapter 8
10	Monday 03/27/2017	Employment and Unemployment	Chapter 9
	Wednesday 03/29/2017	Employment and Unemployment	Chapter 9
	Friday 03/31/2017	Employment and Unemployment	Chapter 9
11	Monday 04/03/2017	Employment and Unemployment	Chapter 9
	Wednesday 04/05/2017	Exam 2	Chapters 7-9, lecture notes
	Friday 04/07/2017	Credit Markets	Chapter 11
12	Monday 04/10/2017	Credit Markets	Chapter 11
	Wednesday 04/12/2017	Credit Markets	Chapter 11
	Friday 04/14/2017	Credit Markets	Chapter 11
13	Monday 04/17/2017	Patriot's Day- No classes	Chapter 12
	Wednesday 04/19/2017	Short Run Fluctuations	Chapter 12
	Friday 04/21/2017	Short Run Fluctuations	Chapter 12
14	Monday 04/24/2017	Short Run Fluctuations	Chapter 12
	Wednesday 04/26/2017	Countercyclical Macroeconomic Policy	Chapter 13
	Friday 04/28/2017	Countercyclical Macroeconomic Policy	Chapter 13
15	Monday 05/01/2017	Countercyclical Macroeconomic Policy	Chapter 13
	Wednesday 05/10/2017	Section 1: Exam 3	

ECO 301-01
Intermediate Microeconomics
Fall 2017

Class Meetings:

Lecture: Tuesday Thursday 12:30-1:45
Room: SENG 114

Instructor: Professor Merve Meral
Office: Liberal Arts 375
Office Hours: Tuesday 10:00-11:00; Wednesday 10:00-11:00; Thursday 10:00-11:00 and by appointment
Email: merve.meral@umassd.edu
Phone: 508-910-6614

Teaching Assistant: Nick Mello

Office Hours: Monday and Wednesday 12:00-1:00
Office: Tables outside the economics department (3rd floor, LARTS)
Email: nmello1@umassd.edu

Course Description:

This course provides a contemporary intermediate treatment of microeconomic theory, applications, and price policy. The course covers the theory of price determination, resource allocation, income distribution, and welfare economics. Perfectly competitive markets and models of imperfect competition are covered. Theory is integrated with public policy questions.

Prerequisites: ECO 231 Principles of Microeconomics and ECO 232 Principles of Macroeconomics; it is also highly recommended that you complete ECO 300 Mathematical Economics prior to this course.

Course Objectives:

In addition to unit-specific learning objectives, there are several broader objectives for this course. Upon completing the course, students will be able to:

1. Define and apply key economic terminology.
2. Evaluate and interpret graphical representations of economic theory.
3. Compute solutions to functional representations of economic theory using calculus and other mathematical approaches.

Required Material:

- *Microeconomics*, 4th Edition, David Besanko & Ronald Braeutigam.

Wiley has set up a web page for the book at:

<http://bcs.wiley.com/he-bcs/Books?action=index&itemId=0470563583&bcsId=5975>

From this web address, students can gain access to interactive quizzes, PowerPoints, and excel workbooks with examples.

- Supplemental materials will be provided as necessary.
- **myCourses:** All course announcements and course materials will be posted on myCourses. Please check myCourses site regularly as you will be responsible for all course information and material posted on this site.

Course Requirements and Grading:

There will be 2 exams and a final. Each exam will count for 15% of your final grade for a total of 30%.

The final will make 20% of your final grade for the course. The final will be held during the final exam week and will be cumulative.

Exam dates:

Exam 1: Thursday, October 19

Exam 2: Tuesday, November 14

Final exam: Friday, December 15, 11:30am-1:30pm in our regular classroom

The remaining 50% of your grade will be composed of the following:

- Math quiz: 5%
- Quizzes: 15%
- Homework assignments: 20%
- In-class exercises and attendance: 10%

Math quiz: There will be an in-class math quiz on the fifth day of class, Thursday, September 21.

Quizzes: There will be 4 additional quizzes, the exact dates of which will be announced at least one week in advance. **No make-up quizzes** will be given and no exceptions can be made regardless of circumstances. However, your lowest quiz grade will be dropped.

Homework assignments: There will be homework assignments given regularly throughout the semester.

- They are due in class at the beginning of class at 12:30pm on their due date. **No late homework** will be accepted and no exceptions can be made regardless of circumstances. However, I will drop your lowest homework score before I calculate your homework average at the end of the semester.
- You are free to work in groups of at most 3 people. However, the final submission should be your own work. You can exchange ideas with each other, but you are not allowed to copy all or part of another student's homework. You should not only provide an answer to the questions but also ensure that the explanation to your final answer is clear. Answers without explanations will not be accepted.
- You must adhere to the rules outlined in the document **Homework Guidelines** posted on myCourses before solving the problems in homework assignments. You will lose points (20% of the grade) if your answers are difficult to read or you do not follow the rules outlined in the document.

In-class exercises and attendance:

Frequent in-class exercises will be given. You will be allowed to use books and notes, discuss with your classmates, and ask me questions in these exercises. **No make-up exercises** will be given but your lowest two grades will be dropped.

Regular class attendance is a requirement for the course. Both excused and unexcused absences along with tardiness and early sign-outs will be counted when determining a student's pattern of non-attendance. Except for the two classes that students may miss with no penalty, if students miss a class, for any reason, they will forfeit the class exercises points available for that day, and they are responsible for catching up with the material.

Grading Scale:

A+	97-100	B+	87-89	C+	77-79	D+	67-69	F	Below 60
A	93-96	B	83-86	C	73-76	D	63-66		
A-	90-92	B-	80-82	C-	70-72	D-	60-62		

Tutoring:

If you are having difficulty with the class please:

- Make an appointment to come in and meet with me during my office hours.
- Contact the Academic Resource Center (ARC) for support:
Academic Resource Center, Liberal Arts - Room 007
Phone: 508.999.8708, Fax: 508.910.6404

Email policy:

I check my email daily Monday through Friday during normal business hours only. You can expect a reply from me via email within 24 hours during the work week. You may get an email reply during the weekend, but that would be an exception not the rule.

Course Policies:

Cell phone policy: The use of cell phones during class is strictly prohibited. Cell phones are not permitted for use as calculators during class or exams. If I see you texting, I reserve the right to ask you to leave the room. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise.

Laptop policy: Although laptops or other electronic devices may be valuable resources for learning the material, they also can be distracting during lectures. Please keep all laptops (tablets, iPads, etc) off during class.

Extra credit policy: There is **no extra credit** in this course. Please plan accordingly.

Make-up exam policy: Students who miss an exam without a legitimate excuse will automatically receive zero points for that exam. Only students with legitimate excuses will be allowed to make up missed exams. There are only 4 acceptable excuses for an individual missing an exam:

1. Illness. I will need official certification from your doctor certifying that you are now well enough to return to class.
2. Funeral attendance. I will need proof of funeral attendance with the date of the ceremony clearly listed.
3. Mandatory courtroom appearance. I will need a copy of your official court summons with the date of your required attendance clearly listed.
4. Athletic event participation. I will need a signed letter from your coach.

If you must miss an exam, notify me by e-mail at merve.meral@umassd.edu as soon as possible, and no later than 24 hours after the exam. Notification received after that time will result in a score of zero for that exam. All necessary paperwork must be provided as soon as possible, and no later than 48 hours after the date of the missed exam. Paperwork received after that time will not be accepted and you will receive zero points for that exam. The make-up exam must be taken as soon as possible, and no later than one week after the date of the missed exam. No make-ups will be given after that time and you will receive zero points for that exam. I only allow 1 missed exam to be made up per semester. Any other missed exam will be assigned zero points.

Incomplete Policy: According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Course Conduct: UMass Dartmouth policies regarding equal opportunity, discrimination, harassment, and sexual violence apply to all learning environments wherever they are located and from wherever they are taught. This applies to all UE face-to-face, off campus, blended, and online courses. Please see the Office of Diversity, Equity & Inclusion brochure for information at

<http://www.umassd.edu/studentaffairs/departments/studentconductanddisputeresolution/>

Academic Integrity Policy: All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

*For additional information on violations, infractions, and consequences visit the link below.

<https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

Center for Access and Success: In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Pine Dale Hall, Room 7136; phone: 508.999.8711. <http://www.umassd.edu/dss/>

Tentative Course Outline:

Part 1: Review of Basic Concepts

- Math Review: Algebra
- Math Review: Calculus
- Chapter 1: Review: Analyzing Economic Problems
- Chapter 2: Review: Demand and Supply Analysis

Part 2: Consumer Theory

- Chapter 3: Consumer Preferences and the Concept of Utility
- Chapter 4: Consumer Choice
- Chapter 5: The Theory of Demand

Part 3: Production and Cost Theory

- Chapter 6: Inputs and Production Functions
- Chapter 7: Costs and Cost Minimization
- Chapter 8: Cost Curves

Part 4: Perfect Competition and Market Power

- Chapter 9: Perfectly Competitive Markets
- Chapter 10: Competitive Markets: Applications
- Chapter 11: Monopoly and Monopsony
- Chapter 12: Capturing Surplus

ECO 311: Intermediate Macroeconomics

Dr. Parag Waknis

Spring 2017

E-mail: pwaknis@umassd.edu

Office Hours: MWF 2.00-3.30pm

Office: LARTS 378

Web: mycourses

Class Hours: MWF 1.00-1.50pm

Class Room: Visual & Performing Arts 107

Course Description

A one-semester course in contemporary intermediate macro theory. Covers issues in economic growth, unemployment, and inflation. Develops and contrasts the New Classical (equilibrium) and Neo-Keynesian (disequilibrium) models in the aggregate demand/aggregate supply framework for both closed and open economies. Policy implications of each model are discussed. Introduces students to sources of macroeconomic data.

Approach

This course aims to give you a firmer understanding of macroeconomic theory. As against the principles class, where a lot of concepts are introduced, in this class we will build models to gain a deeper understanding of the concepts. Stylized facts about macroeconomic data will be used to motivate theories or assess competing ones. We will also study the policy implications of these theories.

As learning objectives, at the end of the course students should be able to:

1. list the stylized facts about business cycles.
2. derive the labor supply curve using consumption leisure decision of the representative consumer.
3. describe a one period micro-founded model of the macroeconomy with the help of a graph.
4. use one sided search model to explain effect of labor market policies on unemployment rate.
5. demonstrate the consumption savings decision with the help of a graph.
6. derive the labor and capital demand curve by solving the representative firm's profit maximization problem.

7. use the real intertemporal model with investment model to highlight the differences between different schools of thought in macroeconomics.
8. apply the new Classical and new Monetarist models to explain the nature and causes of business cycles in the United States.
9. apply the new Classical and new Monetarist models to explain the effectiveness of monetary and fiscal policies in influencing the business cycle.

As learning outcomes (overarching objectives) of the course, students should be able:

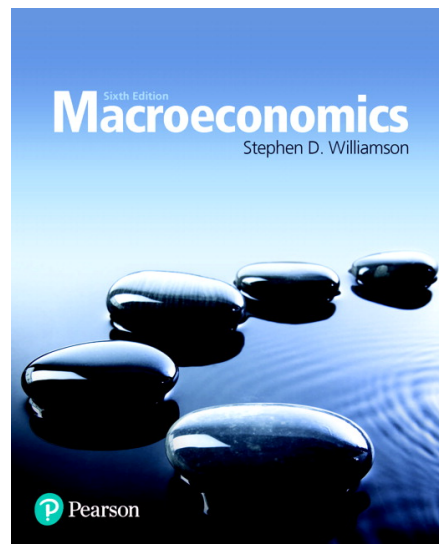
1. to identify how changes in key assumptions about the behavior of economic decision makers and key markets in the economy lead to competing macroeconomic theories.
2. to demonstrate how judgment about effectiveness of a particular policy depends on what theory or model we use to analyze them.

Textbook

Williamson Stephen D (2018), *Macroeconomics*, Pearson, 6th edition.

Williamson's text speaks to our course objectives really well. It uses a microfounded approach to build macroeconomic models. This makes study of macroeconomics well integrated with microeconomic principles. The 6th Edition captures the latest developments in macroeconomic thinking, applied to recent economic events and developments in macroeconomic policy. With the financial crisis receding, new challenges that macroeconomists and policymakers currently need to address are covered in the text.

You should find it in the bookstore as well as on line.



Assessment and Grading

Top Hat 20%

In order to grasp the material, it is important to actively engage with it. To facilitate this we will use **Top Hat** throughout this course. It is a fairly recent classroom response technology. I have chosen it for two reasons. First, it works on whatever device you have-text phone, smart phone, tablet, or a laptop and do not have to buy an additional remote. Second, questions I ask you are recorded and so are your scores. This allows you to monitor your progress in real time and take the necessary steps for improvement.

For any question asked during the course of the lecture, 75% of the points will come from just answering the question and the remaining 25% will depend on if you answer was right or wrong. Quizzes graded on Top Hat will get 1 point for right answer and 0 for the wrong one. For registration on Top Hat please look for email invite sent to your official umassd id. .

Homework: 20%

There will be weekly homework to help you consolidate the material taught during the week. You will do the homework in groups of 3-4 students each and submit one solution per group for credit. Conversing about the course material with peers helps increase your fluency with the concepts and promotes deeper understanding of the subject.

Midterm Exams: 60%

There will be three midterms covering the material till a class prior to the day of the exam. Your exam grade will be calculated as follows:

$$\text{MAX}[0.25 * \text{Exam1} + 0.35 * \text{Exam2} + 0.40 * \text{Exam3}, \text{Exam3}]$$

Note that Exam 3 may include questions on some topics covered on Exam 1 and 2.

Extra Credit

Occasionally, I will offer extra assignments that will give you extra credit towards your final grade. Please note that the magnitude of such credit is entirely at my discretion and completion of an assignment does not automatically entitle you to one.

Makeup Exams:

There will be NO MAKEUPS allowed for any of the exams, except for reasons like religious practices, hospitalization, or a Doctor's recommendation.

Students requiring accommodations:

If you have a documented disability and require accommodations to obtain equal access in this course, please provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located in Pine Dale Hall, Room 7136. Tel: 508-999-8711.

Incompletes:

According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing the course at the time of the request or sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (e.g., a medical issue) must exist. If you believe that you need an incomplete, please e-mail

me stating your reasons for requesting incomplete and giving times when you will be available to meet me to discuss it.

Academic Integrity:

You are expected to abide by the code, rules and regulations governing your conduct as an UMass Dartmouth student. You can access the policies at <http://www.umassd.edu/studentaffairs/studenthandbookintroduction/academicregulationsandprocedures/>.

Title IX information

The purpose of a university is to disseminate information, as well as to explore a universe of ideas, to encourage diverse perspectives and robust expression, and to foster the development of critical and analytical thinking skills. In many classes, including this one, students and faculty examine and analyze challenging and controversial topics.

If a topic covered in this class triggers post-traumatic stress or other emotional distress, please discuss the matter with the professor or seek out confidential resources available from the Counseling Center, <http://www.umassd.edu/counseling/>, 508-999-8648 or - 8650, or the Victim Advocate in the Center for Women, Gender and Sexuality, <http://www.umassd.edu/sexualviolence> 508-910-4584. In an emergency contact the Department of Public Safety at 508-999-9191 24 hrs./day.

UMass Dartmouth, following national guidance from the Office of Civil Rights, requires that faculty follow UMass Dartmouth policy as a “mandated reporter” of any disclosure of sexual harassment, abuse, and/or violence shared with the faculty member in person and/or via email. These disclosures include but are not limited to reports of sexual assault, relational abuse, relational/domestic violence, and stalking.

While faculty are often able to help students locate appropriate channels of assistance on campus, disclosure by the student to the faculty member requires that the faculty member inform the University’s Title IX Coordinator in the Office of Diversity, Equity and Inclusion at 508-999-8008 to help ensure that the student’s safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

For confidential counseling support and assistance, please go to <http://www.umassd.edu/sexualviolence>

Communication policy

All communication regarding the course will be conducted via the official UMD email system and/or mycourses. It is your responsibility to check your email and mycourses regularly. If you email me, I will respond within two days of receiving the email, excluding weekends and official holidays.

Syllabus Change Policy:

This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syl-

labus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Course Schedule:

Week 01, 01/23 - 01/27: Introduction and Measurement, Chapter 1 & 2

Week 02, 01/30 - 02/03: Business Cycle Measurment, Chapter 3

Week 03, 02/06 - 02/10: Consumer and Firm Behavior, Chapter 4

Week 04, 02/13 - 02/17: Consumer and Firm Behavior, Chapter 4

Week 05, 02/20 - 02/24: A Closed Economy One Period Macroeconomic Model, Chapter 5 (Monday holiday-First class Tuesday)

Week 06, 02/27 - 03/03: Search and Unemployment, Chapter 6 (p.187-205)
Wednesday, 03/01 Exam 1

Week 07, 03/06 - 03/10: Search and Unemployment, Chapter 6 (p.187-205)

Week 08, 03/13 - 03/17: Spring Recess

Week 09, 03/20 - 03/24: A Two Period Model: Consumption Savings Decision and Credit Markets, Chapter 9

Week 10, 03/27 - 03/31: A Two Period Model: Consumption Savings Decision and Credit Markets, Chapter 9

Week 11, 04/03 - 04/07: A Real Intertemporal Model with Investment, Chapter 11
Wednesday 04/05 Exam 2

Week 12, 04/10 - 04/14: A Real Intertemporal Model with Investment, Chapter 11

Week 13, 04/17 - 04/21: Money, Banking, Prices, and Monetary Policy, Chapter 12

Week 14, 04/24 - 04/28: Money, Banking, Prices, and Monetary Policy, Chapter 12

Week 15, 05/01 - 05/05: Real Business Cycle and New Monetarist Model, Chapter 13
Monday, 05/01 Last Lecture for the Course
Friday, 05/05 Exam 3

ECO 332, Economic Statistics, Fall 2017

NOTE: This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Instructor: Professor Neal H. Olitsky
nolitsky@umassd.edu
Office: LARTS 377
Phone: 508.910.6670
Office Hours: TuTh 11:00 am – 12:00 pm, Wed 9:30 – 11:30 am, or by appointment

Teaching Assistant: Lauren Hallisey
lhallisey@umassd.edu
Office Hours: TBA.

Important Note: Lauren will have access both to the Aplia website and to the myCourses site, and will have the ability to view and edit students' grades.

Course Description: Introduction to data and statistical methods used in economics. Descriptive statistics, probability distributions, sampling, estimation, confidence intervals, hypothesis testing, correlation, and regression including multiple regression are covered. Applications in economics with current economic data are emphasized.

Prerequisites: ECO 231 & ECO 232
Credits: 3

Required Material: **Aplia:** Aplia is a web-based application that we will use extensively in this course, using it for practice problems, homework assignments and online experiments. You are required to buy access to Aplia online (instructions below). When you purchase Aplia, you will also receive access to the electronic version of the textbook. Unless you wish to have a hard copy of the text, **you do not need to purchase anything else other than the Aplia registration.** Registration instructions are provided on the last page of this syllabus.

Microsoft Excel: We will be using Microsoft Excel extensively in this course. Students are required to have the most recent version of this program. UMD students can download Microsoft office for free

Microsoft Office (Mac/Windows) is free on up to 5 devices from Microsoft. Please visit their download page <https://portal.office.com> to register for an account. You will need to use your umassd.edu email address when registering and be sure to save any download instructions or license code emails you receive from them.

myCourses: All lecture notes, course announcements, course information, homework assignments and grades will be posted on myCourses. Please check this site regularly.

- Learning Objectives:** By the end of the semester, students will have the opportunity to understand and apply the meanings of, and computational procedures related to, the elementary statistical concepts used for making decisions in business and economics. Students will the opportunity to
- Appreciate and explain the role of statistics in economic decision-making.
 - Describe why there is a need to be wary of statistical claims, explain the common pitfalls in sampling, and identify the misrepresentation of conclusions.
 - Provide and explain the meanings of various statistical measures, including the mean, median, mode, standard deviation, variance, and quartiles.
 - Interpret various graphical representations of data and identify and explain misleading graphs.
 - Show proficiency in real-world probability problems.
 - Describe and apply the concept of a probability distribution in real-world problems, involving the binomial and normal distributions.
 - Explain and apply the Central Limit Theorem.
 - Compute and interpret confidence intervals.
 - Conduct and interpret hypothesis tests.
 - Compute and interpret simple linear regression models.

Course Requirements: **Evaluation and Grading Breakdown:** The final grade will consist of regular quizzes, online homework assignments, two midterms, and one final exam.

Note: IN THIS CLASS, ALL QUIZZES AND EXAMS ARE CUMULATIVE. Every quiz and exam will include questions from previous units.

- **Quizzes:** For every class other than exam days, there will be a quiz administered. Most often, these quizzes will be administered in class, but there may be times when these quizzes will be completed online via myCourses. The quizzes will be a combination of multiple choice questions and short-answer questions, and will be worth 10 points each. Quizzes account for 20% of a student's final grade, and the four lowest quiz scores will be dropped when computing the course grade.
- **Aplia Assignments:** For each chapter, there will be work due on Aplia. For **most** assignments, Aplia allows students to attempt each question three times, and the best of the three attempts is taken as the student's grade. The final Aplia grade will be taken by dividing the points earned by the possible points, and will account for 20% of a student's final grade.
- **Exams:** There will be three **cumulative** exams this semester (see the schedule for the exact dates). The exams will be given administered through **MYCOURSES**, and will take about 100 minutes. The exams will consist of multiple choice and short answer questions. Because the exams are cumulative, the later exams will be weighted more heavily. The first exam is worth 15% of the final grade, the second exam is worth 20% of the final grade, and the third exam is worth 25% of the final grade.

Grade Composition The final grade will be broken down into the following points:

- | | |
|---------------------|-----|
| • Quizzes | 20% |
| • Aplia Assignments | 20% |
| • Exam #1 Score | 15% |
| • Exam #2 Score | 20% |
| • Exam #3 Score | 25% |

A student's final average is computed as follows:

$$\text{Final Avg.} = 0.2(\text{Quiz Avg.}) + 0.2(\text{Aplia Avg.}) + 0.15(\text{Exam 1}) + 0.2(\text{Exam 2}) + 0.25(\text{Exam 3})$$

Where

$$\text{Quiz Avg.} = 100 \left(\frac{\text{Sum of the best 20 quizzes}}{200} \right)$$

and

$$\text{Aplia Avg.} = 100 \left(\frac{\text{Sum of all points earned on Aplia assignments}}{\text{Sum of all points possible on Aplia assignments}} \right)$$

When computing the course average, each student's grade is rounded **down** to the nearest integer. To reach a certain grade, your course average must **exceed** the lower bound of the range.

For example, if your final course average is 89.8, then it will round down to an 89, and your course grade will be a B+; in order to earn an "A-" for the course, your course average must be no less than a 90.

Course averages will be assigned a grade based on the following scale:

Grade	Score	Grade	Score	Grade	Score	Grade	Score
A+	97 – 100	B	83 – 86	C-	70 – 72	F	0 – 59
A	93 – 96	B-	80 – 82	D+	67 – 69		
A-	90 – 92	C+	77 – 79	D	63 – 66		
B+	87 – 89	C	73 – 76	D-	60 – 62		

Course Policies (THERE WILL BE NO EXCEPTIONS GIVEN TO THESE POLICIES)

End-of-Semester Grades:

If you are in an extracurricular activity that requires a certain grade to remain eligible (e.g. sports), it is **your responsibility** to ensure that you are passing the course. Unless there is a gross miscalculation on my part, **I will not accept any emails after final grades have been posted to alter any student's grade.** At any time during the semester, if you would like to check on your progress in the course, please see me during office hours or set up an appointment. In addition, as noted below, besides the iClicker bonus and one bonus Aplia assignment, **I DO NOT OFFER ANY EXTRA CREDIT. Please plan accordingly.**

Cell Phone Policy:

The use of cell phones during class is strictly prohibited. If your cell phone rings during class your grade or if I see you use your cell phone to text, each offense after the first (which will be a warning) will result in the reduction of the final grade by 1/2 letter grade for each offense. If you have an emergency (e.g. a family member is having serious surgery) for which someone may need to contact you then let me know prior to class, put your cell phone on vibrate, and only answer it once you leave the class.

Laptop Policy	Although laptops and other computes may be a valuable resource for learning the material, they also can be distracting during lectures. Please keep all laptops and tablets off during class.
Make-Up Exams:	Examinations missed due to illnesses may be retaken if the student can provide a doctor's note. If you cannot reach me by phone or e-mail (which is unlikely), please call the department office in LARTS 387-B, at (508) 999-8347.
Grading Disagreements:	Students may request a review of an exam or homework grade, since occasionally, mistakes are made. Requests must be in writing, explaining why the answer should have received a higher score. This must be done within two weeks of the date that the exams are handed back or one week in the case of assignments. However, the entire exam or assignment will be reviewed, which could result in a lower total score, because a mistake may have been made in the student's favor on another part of the exam or assignment.
Late work:	I do not accept any late assignments. Missed assignments will be given a grade of 0.
Missed Classes:	Except for the two classes that students may miss with no penalty, if a student misses a class, for any reason, he/she will forfeit the iClicker points available for that day, and is responsible for catching up with the material.
Forgotten iClickers:	<p>If a student forgets his/her iClicker on a given class day, then the student can earn the attendance points if he/she lets me know that day, and if the student attends the entire class. Students who forget their clickers may not earn the 2 points for answering questions correctly.</p> <p>Note: It is the students responsibility to tell me that day about their forgotten clicker. No credit will be given for forgotten clickers if I am not told the day of class.</p>
Extra Credit:	I do not offer any extra credit in this course. PLEASE PLAN ACCORDINGLY
E-mail Policy:	Here are my expectations for electronic communication: I will respond to e-mails within one day of receiving them. If, for some reason, I will not have access to e-mail, there will be an announcement on the web page. This means that if you have a question about an examination or homework, do not expect it to be answered if you send it the day before. Please feel free to send me questions about the material to be covered in lecture, since I can include it in the following lecture.
Incomplete Policy:	According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Academic Integrity

It is my sincere hope that no student in this class hands in work that is not his or her own. While I strongly encourage students to work with other students on homework assignments, the final version must be in your own handwriting and style. Any cases of plagiarism or academic dishonesty will be dealt with according to the UMass Dartmouth Student Academic Integrity Policy available at the following website:

<http://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure, or as an act of intentional dishonesty.

For this course, the following policies will apply in cases where the instructor believes a student violated the academic integrity policy. **ALL CASES OF SUSPECTED ACADEMIC DISHONESTY WILL BE REPORTED TO STUDENT AFFAIRS.** In addition, the following additional grading penalties will be applied in cases where students have been reported.

- For exams, any student who is believed to have used materials not approved for the exams will receive a zero (0) for the exam. **This zero will not be dropped when computing the student's final grade.** These materials include, but not limited to: cell phones, iPads, notes, textbooks, other students, and answer keys
- For assignments, any student who is believed to have plagiarized an assignment will receive a zero (0) for that assignment.

Center for Access & Success

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the [Center for Access and Success](http://www.umassd.edu/dss/). The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711.
<http://www.umassd.edu/dss/>

Resources:

Tutoring: If you are having difficulty with the class please: Make an appointment to come in and meet with me during my office hours. Contact the Academic Resource Center (ARC) for support:
Academic Resource Center, Liberal Arts – Room 7
Phone: 508.999.8708, Fax: 508.910.6404

Technical Help: If you are in need of technical assistance the IT Service Desk is available to students.

Claire T. Carney Library, lower level 508.999.8884 (x8884) or [Email](#)
Sunday: 12:00pm-2am
Monday thru Thursday: 7:30am-2am
Friday: 7:30am-11pm
Saturday: 9:30am-1pm

Students living in the Residence Halls may also contact the Residential Technology (ResTech) Support Center:

Visit [ResTech](#) in Elmwood Hall, lower level or call the ResTech Help Line at 508.999.8040 (x8040)

Syllabus & Schedule-NOTE-These are approximate due dates-changes will likely occur

Schedule (Subject to Change)		
Week/Date	Topic	Assignments (Due Date)
Unit I: Descriptive Analysis		
1. 9/7	Syllabus, Introduction to Data Analysis	<ul style="list-style-type: none"> Aplia: sign up (9/10) Aplia: Introduction to using Aplia (9/10) Aplia: Data & Statistics (9/10)
2. 9/12, 9/14	Chapter 2: Graphical Representations of Data	<ul style="list-style-type: none"> Aplia: Tabular and Graphical Displays (9/17)
3. 9/19, 9/21* * Class meets online on 9/21	Chapter 3: Numerical Representations of Data	<ul style="list-style-type: none"> Aplia: Numerical Measures (9/24)
4. 9/26, 9/28	Catch-Up/Review, Exam 2	<ul style="list-style-type: none"> Exam 1-9/28
Unit II: Probability and Probability Distributions		
5. 10/3, 10/5* * Class meets online on 10/5	Chapter 4: Introduction to Probability	<ul style="list-style-type: none"> NO APLIA DUE
6. 10/10, 10/12	Chapter 4: Introduction to Probability Chapter 5: Discrete Probability Distributions	<ul style="list-style-type: none"> Aplia: Introduction To Probability (10/15)
7. 10/17, 10/19	Chapter 5: Discrete Probability Distributions Chapter 6: Continuous Probability Distributions	<ul style="list-style-type: none"> Aplia: Discrete Probability Distribution (10/22)
8. 10/24, 10/26	Chapter 6: Continuous Probability Distributions	<ul style="list-style-type: none"> Aplia: Continuous Probability Distribution (10/29)
9. 10/31, 11/2	Catch-Up/Review, Exam 2	<ul style="list-style-type: none"> Exam 2 (11/2)
Unit III: Sampling Distributions, Interval Estimation, Hypothesis Testing, & ANOVA		
10. 11/7, 11/9	Chapter 7: Sampling and Sampling Distributions	<ul style="list-style-type: none"> Aplia: Sampling and Sampling Distributions (11/12)
11. 11/14, 11/16	Chapter 8: Interval Estimation	<ul style="list-style-type: none"> NO APLIA DUE
12. 11/21, No Class 11/23-Thanksgiving	Chapter 8: Interval Estimation	<ul style="list-style-type: none"> Aplia: Interval Estimation (11/26)
13. 11/28, 11/30	Chapter 9: Hypothesis Testing	<ul style="list-style-type: none"> Aplia: Hypothesis Testing (12/3)
14. 12/5, 12/7	Chapter 10: ANOVA	<ul style="list-style-type: none"> Aplia: ANOVA (12/10-Bonus)

Aplia Registration Instructions:

Instructor: Neal H Olitsky

Start Date: 09/07/2017

Registration

- Connect to <http://login.cengagebrain.com/course/AR6C-SW97-XR2N>
- Follow the prompts to register for your Aplia course.

Payment: After registering for your course, you will need to pay for access using one of the options below:

- **Online:** You can pay online using a credit or debit card, or PayPal.
- **Bookstore:** You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.
- **Free Trial:** If you are unable to pay at the start of the semester your course enrollment includes a free trial period of up to two weeks. After the temporary access period ends you will be required to pay for access

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access. If you already entered an access code or bought Aplia in your bookstore or online, simply login through the provided link to register for the course.

System Check: To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/config.jsp>

ECO 333-Econometrics, Spring 2017

TuTh, 12:30 pm – 1:45 pm

LARTS 111

NOTE: This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

Instructor: Professor Neal H. Olitsky
nolitsky@umassd.edu
Office: LARTS 377
Phone: 508.910.6670
Office Hours: TuTh 11:00 am – 12:00 pm, Wed 9:30 – 11:30 am, or by appointment

Teaching Assistant: Emma Vitacco
evitacco@umassd.edu
Office Hours: TBA

Note: The teaching assistant will have access to each student's course grades.

Course Description: Introduction to econometrics including development of basic techniques of bivariate and multivariate linear regression analysis; use of lagged variable and dummy variables in model building; problems of multicollinearity, autocorrelation and heteroscedasticity.

Course Credits: 3.

Required Material: **Textbooks:**

Required: *Essentials of Econometrics, 4/e*, by Damodar Gujarati and Dawn Porter; ISBN: 9780073375847 (online versions available)

Recommended: *Basic Econometrics, 4/e*, by Damodar Gujarati and Dawn Porter; ISBN 9780072478525

Using STATA For Principles of Econometrics 4/e, by Lee Adkins and R. Carter Hill; ISBN 9781118032084

Required Computer Program

STATA: Stata is a statistical software that is used widely in the economics profession. The economics department has a site license for an older version of STATA that students can use for the duration of the semester. **STUDENTS MUST DELETE THIS PROGRAM AFTER THE SEMESTER IS OVER.** Alternately, students may purchase a license for STATA at:

<http://www.stata.com/order/new/edu/gradplans/campus-gradplan/>

Required Website: **myCourses:** All lecture notes, course announcements, course information, homework assignments and grades will be posted on myCourses. Please check this site regularly.

Learning Objectives: This course aims at providing students with the basic skills necessary for understanding empirical research papers and conducting their own regression analysis. Students will gain “hands-on” experience with real data using STATA, and learn to conduct empirical research and write a research paper independently. For each unit, there will be more specific objectives, but the overall objectives are as follows. By the end of the semester, students will have the opportunity to:

- Specify, Interpret, Apply and Estimate the key statistical model used in economics.
- Describe the assumptions of this model and their significance.
- Discuss the implications if one or more of the aforementioned assumptions do not hold.
- Use STATA to conduct empirical research, developing a complete empirical research paper using real-world data.
- Interpret regression results, and use the regression model to generate forecasts.
- Conduct hypothesis tests on the population parameters of interest.

Course Requirements: **Evaluation and Grading Breakdown:** The final grade will consist of in-class exercises, regular problem sets, a research paper and three exams.

- **In Class Exercises:** Most days, there will be an in-class exercise assigned to students. There are no make-up assignments, but I will drop the two lowest in-class exercise grade. The in-class exercises are worth 50 points
- **Homework:** Students will be assigned regular homework problem sets. There will be six of these assignments, and the grade will consist of the best five. Problem sets are worth 75 points
- **Research Paper & Presentation:** Each student will be required to write a 8-10 page research paper that will be due and presented during the last two days of classes (Thursday, April 27th and Tuesday, May 2nd). For this project, I will provide you with a few data sets and research questions during the semester. You will pick a dataset and a topic and write a research paper that contains an introduction, literature review, summary statistics, estimated models, results, and conclusion. Grades on the paper will be based on the quality of the writing, the justification for the model you estimate, the accuracy with which you interpret your statistical models, and how well you present the paper. More detailed information will be given later in the semester. The research paper is worth 75 points, and the presentation is worth 25 points, for a total of 100 points.
- **Exams:** There will be three exams this semester (see below for the exact dates). The first two exams will be given in class, and will take up the entire period. The third exam will be administered during finals week. Each exam will be worth 100 points.

Grade Composition The final grade will be broken down into the following points:

- In Class Exercises 50 points
- HW Problem Sets 75 points
- Research Paper & Presentation 100 points
- Exam 1 (**February 16th, in class**) 100 points
- Exam 2 (**March 30th, in class**) 100 points
- Exam 3 (**May 8th, 11:30 am; finals week**) 100 points

Computing the Final Grade: To determine your final average, compute the following score:

$$\text{Final Average} = 100 \times (\text{Total Points Earned}/525)$$

When computing the course average, each students grade is rounded **down** to the nearest integer. In order to reach a certain grade, your course average must **exceed the lower bound of the range**

For example, if your final course average is 89.8, then it will round down to an 89, and your course grade will be a B+; in order to earn an "A-" for the course, your course average must be no less than a 90.

Grade	Rounded Avg.	Grade	Rounded Avg.
A+	97 – 100	B	83 – 86
A	93 – 96	B-	80 – 82
A-	90 – 92	C+	77 – 79
B+	87 – 89	C	73 – 76
Grade	Rounded Avg.	Grade	Rounded Avg.
C-	70 – 72	F	0 – 59
D+	67 – 69		
D	63 – 66		
D-	60 – 62		

Course Policies (THERE WILL BE NO EXCEPTIONS GIVEN TO THESE POLICIES)

End-of-Semester Grades: If you are in an extracurricular activity that requires a certain grade to remain eligible (e.g. sports), it is **your responsibility** to ensure that you are passing the course. Unless there is a gross miscalculation on my part, **I will not accept any emails after final grades have been posted to alter any student's grade.** At any time during the semester, if you would like to check on your progress in the course, please see me during office hours or set up an appointment. In addition, as noted below, besides the iClicker bonus and one bonus Aplia assignment, **I DO NOT OFFER ANY EXTRA CREDIT. Please plan accordingly.**

Cell Phone Policy

The use of cell phones during class is strictly prohibited. If your cell phone rings during class your grade or if I see you use your cell phone to text, each offense after the first (which will be a warning) will result in the reduction of the final grade by 1/2 letter grade for each offense. If you have an emergency (e.g. a family member is having serious surgery) for which someone may need to contact you then let me know prior to class, put your cell phone on vibrate, and only answer it once you leave the class.

Laptop Policy	Although laptops and other computes may be a valuable resource for learning the material, they also can be distracting during lectures. Unless otherwise specified, please keep all laptops and tablets off during class.
Make-Up Exams:	Examinations missed due to illnesses may be retaken as long as the student can provide a doctor's note. If you cannot reach me by phone or e-mail (which is unlikely), please call the department office in LARTS 387-B, at (508) 999-8347.
SafeAssign:	As a condition of continued enrollment in this course, you agree to submit all assignments to the SafeAssign services for textual comparison or originality review for the detection of possible plagiarism. All submitted assignments will be included in the UMass Dartmouth dedicated databases of SafeAssign assignments. These databases of assignments will be used solely for the purpose of detecting possible plagiarism during the grading process and during this term and in the future. Students who do not submit their papers electronically to the selected service will be required to submit copies of the cover page and first cited page of each source listed in the bibliography with the final paper in order to receive a grade on the assignment.
Grading Disagreements:	Students may request a review of an exam or homework grade, since occasionally, mistakes are made. Requests must be in writing, explaining why the answer should have received a higher score. This must be done within two weeks of the date that the exams are handed back or one week in the case of assignments. However, the entire exam or assignment will be reviewed, which could result in a lower total score, because a mistake may have been made in the student's favor on another part of the exam or assignment.
Late work:	I do not accept any late assignments. Missed assignments will be given a grade of 0. There are no make-up assignments and no chances to redo late work.
Missed Classes:	Students may miss two classes with no penalty to their grade. After that, the student forfeits the points earned on the in-class exercise.
Extra Credit:	With the exception of the iClicker bonus and one planned bonus Aplia assignment (see schedule), I do not offer any extra credit in this course. PLEASE PLAN ACCORDINGLY
E-mail Policy:	Here are my expectations for electronic communication: I will respond to e-mails within one day of receiving them. If, for some reason, I will not have access to e-mail, there will be an announcement on the web page. This means that if you have a question about an examination or homework, do not expect it to be answered if you send it the day before. Please feel free to send me questions about the material to be covered in lecture, since I can include it in the following lecture.
Incomplete Policy:	According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Academic Integrity

It is my sincere hope that no student in this class hands in work that is not his or her own. While I strongly encourage students to work with other students on homework assignments, the final version must be in your own handwriting and style. Any cases of plagiarism or academic dishonesty will be dealt with according to the UMass Dartmouth Student Academic Integrity Policy available at the following website:

<http://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/>

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure, or as an act of intentional dishonesty.

For this course, the following policies will apply in cases where the instructor believes a student violated the academic integrity policy. **ALL CASES OF SUSPECTED ACADEMIC DISHONESTY WILL BE REPORTED TO STUDENT AFFAIRS.** In addition, the following additional grading penalties will be applied in cases where students have been reported.

- For exams, any student who is believed to have used materials not approved for the exams will receive a zero (0) for the exam. **This zero will not be dropped when computing the student's final grade.** These materials include, but not limited to: cell phones, iPads, notes, textbooks, other students, and answer keys
- For assignments, any student who is believed to have plagiarized an assignment will receive a zero (0) for that assignment.

Center for Access & Success

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the [Center for Access and Success](#). The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711. <http://www.umassd.edu/dss/>

Resources:

Tutoring: If you are having difficulty with the class please:

- Make an appointment to come in and meet with me during my office hours.

Contact the Academic Resource Center (ARC) for support:

- **Academic Resource Center, Liberal Arts – Room 7**
- **Phone: 508.999.8708, Fax: 508.910.6404**

Technical Help: If you are in need of technical assistance the IT Service Desk is available to students.

Claire T. Carney Library, lower level 508.999.8884 (x8884) or [Email](#)

- Sunday: 12:00pm-2am
- Monday thru Thursday: 7:30am-2am
- Friday: 7:30am-11pm
- Saturday: 9:30am-1pm

Students living in the Residence Halls may also contact the Residential Technology

(ResTech) Support Center:

Visit [ResTech](#) in Elmwood Hall, lower level or call the ResTech Help Line at 508.999.8040 (x8040)

Tentative Course Outline: The following is a tentative outline for the course.

- Introduction to regression analysis
- Bivariate Regression
 - OLS Estimation
 - OLS Hypothesis Testing
 - Extensions
- Multivariate Regression
 - OLS Estimation
 - OLS Hypothesis Testing
- Dummy Variable Regression Models
- Problems
 - Multicollinearity
 - Heteroskedasticity
 - Autocorrelation
- Model Specification
- Qualitative Dependent Variables

Course Overview:

A study of environmental and natural resource economics in which all of the topics covered (e.g., property rights and externalities, regulation and pollution control) will be examined as part of the general focus on the problem of economic growth in the presence of limited environmental and natural resources. We will employ the tools from microeconomic theory to study the relationship between the economy and the natural environment.

Overall Course Learning Objectives:

In addition to the unit-specific learning objectives listed below, there are several broader objectives for this course. Upon completing the course, students will be able to:

1. Define key terms in environmental economics.
2. Apply market principles to natural resources.
3. Describe and illustrate the externality problem and possible solutions in words, graphically, and mathematically.
4. Evaluate graphically and mathematically the welfare effects of regulation.

Required Text: Environmental Economics & Management: Theory, Policy, and Applications, 6e, Callan and Thomas

Additional Resources:

"Guidelines for Preparing Economic Analyses" available: <http://www.epa.gov/stpc/eaeb.htm>

"Framework for the Economic Assessment of Ecological Benefits" available <http://www.epa.gov/stpc/eaeb.htm>

Communication Plan: Here are my expectations for electronic communication:

- Please use email when the subject is of a personal and confidential matter. If the question you ask is of a nature that even one other person in the course could benefit from the answer, post the question in the appropriate discussion board forum.
- I check my email daily Monday through Friday during normal business hours. You can expect a reply from me via email within 24 hours during the work week. You may get an email reply during the weekend, but that would be an exception not the rule.
- I will also check the discussion forums daily during the work week. I will post often during the first weeks of the course and then drop off in activity while expecting participants to fill any void. Rest assured however, I will be participating in what I hope will be lively discussions and will always reply to any discussion comment directed specifically at me.
- I am not an instructor who sends email to my students when they submit an assignment. If you do not hear from me after submitting work, consider it a good thing.

Time Considerations: Students should be prepared to spend a minimum of 10 hours a week on reading and on course assignments. While you may feel that I'm displaying a lot of information to you on a weekly basis remember that in a traditional "live" course you would be coming to class for 3 hours per week for 15 weeks and then spending an additional 3-6 hours (at least) per week outside of class on assignments and reading. In our online course environment my expectation is that you will be spending those "class hours" on your own, working on the concepts that you would usually get in a live lecture. Please be sure to budget your time accordingly!

Grade Calculation

Problem sets account for 40% of your grade. Quizzes account for 30% of your grade and the final exam accounts for the remaining 30% of your grade.

Course Outline

I. **Introduction** - An overview of the association between economics and the environment

Unit Learning Outcomes

After completing this unit, students should be able to:

- Explain how the economic way of thinking applies to the environment.
- Describe the materials balance model.
- Distinguish between natural resource economics and environmental economics.
- Define assimilative capacity.
- Discuss the alternative hypotheses regarding the effects of economic activity on the environment.
- Classify pollution.
- Describe different environmental objectives that may be sought by policymakers.

Required Readings:

- Callan and Thomas – Ch 1

II. **Modeling Environmental Markets and Market Failures** – Review of the fundamentals of competitive markets, welfare analysis, and market failures with in-depth study of common types of market failures in environmental economics

Unit Learning Outcomes

After completing this unit, students should be able to:

- Describe, illustrate graphically, and mathematically solve for equilibrium in a perfectly competitive market.
- Define and distinguish between allocative efficiency and productive efficiency.
- Define and illustrate graphically market failure and externality.
- Explain the characteristics of well-defined property rights.
- Define the Coase theorem and its conditions.
- Define public good.
- Illustrate and solve mathematically for the socially optimal equilibrium and the market equilibrium in a market with an externality.
- Analyze a graph of a market with an externality for the welfare effects of the externality.

Required Readings:

- Callan and Thomas – Chapters 2 and 3

III. **Command and Control Solutions to Environmental Problems:** Study of standards and regulations used to solve market failures in the environment.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Describe the types of environmental standards.
- Define and apply marginal social benefit of abatement, marginal social cost of abatement, and marginal abatement cost.
- Explain a “second best” outcome and the reasons policy makers settle for this outcome.
- Solve for the cost effective allocation of abatement of a uniformly mixed fund pollutant.
- Define prescriptive regulation and discuss the costs and benefits of this type of solution.
- Explain the primary Executive Orders and statutes governing economic analysis for policy solutions.
- Discuss the three questions of efficiency and distribution.

Required Readings:

- Callan and Thomas – Chapters 4

IV. **Market Based Solutions to Environmental Problems:** Study of government intervention affecting the prices in markets to solve market failures in the environment.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Compare and contrast command and control solutions with market-based solutions.
- Distinguish between and solve graphically and mathematically for Pigouvian taxes, effluent charges, and pollution permit systems.
- Describe how subsidies and deposit-refund systems can be used as methods to internalize environmental externalities.

Required Readings:

- Callan and Thomas – Chapter 5

V. Economic Analysis for the Environment: Study of risk assessment and the quantification and monetization of benefits and costs to assess policy alternatives.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Explain the four step risk assessment process.
- Describe comparative risk analysis.
- Demonstrate understanding of Guiding Principles for Specification of a Baseline.
- Distinguish between willingness to pay and willingness to accept.
- Analyze incremental benefits graphically and mathematically.
- Describe and illustrate graphically the damage function.
- Differentiate between revealed preference methods and stated preference methods.
- Explain the value of a statistical life and its role in benefits computations.
- Define social cost.
- Analyze incremental costs graphically and mathematically.
- Evaluate graphically and mathematically the welfare effects of regulation in a partial equilibrium framework.
- Discuss evaluation methods for measuring explicit costs.
- Calculate discounted values of benefits and costs.
- Evaluate arguments for and against discounting.
- Evaluate the benefits and costs of using benefit-cost ratios compared to present value of net benefits.

Required Readings:

- Callan and Thomas Chapters 6-9

Tutoring:

If you are having difficulty with the class please:

- Post a message on the Discussion Board – be sure to use your classmates for troubleshooting and problem solving.
- Contact me for one-on-one assistance.
- Contact the Academic Resource Center (ARC) for support:

Academic Resource Center, Liberal Arts – Room 7
Phone: 508.999.8708, Fax: 508.910.6404

Technical Help

If you are in need of technical assistance the IT Service Desk is available to students.

Claire T. Carney Library, lower level

508.999.8884 (x8884) or [Email](#)

Course Policies:

- **No late homework assignments will be accepted** but your lowest homework score will be excluded from your grade calculation.
- This is NOT a self-paced course. Please stay current with the work for the course and do not work ahead of the schedule detailed in myCourses.
- There is no extra credit available for this class.
- In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the [Center for Access and Success](#). The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, phone: 508-999-8711.
- Make-up exams will only be offered in extreme circumstances.
- **Academic Dishonesty Policy:** No form of academic dishonesty will be tolerated in this course. Assignments for which collaborative work is acceptable will be clearly marked. (The following is taken directly from the [Student Handbook](#). The full statement on academic dishonesty can be found at <http://www.umassd.edu/studenthandbook/academicregs/ethicalstandards.cfm>)

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as result of a failure to understand proper academic and scholarly procedure, or as an act of intentional dishonesty.

A student found guilty of academic dishonesty is subject to severe disciplinary action which may include expulsion from the University. Refer to the Student Handbook and Student Judicial Code for due process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic dishonesty is defined as attempting to obtain academic credit for work that is not one's own. Examples include:

1. copying another student's answers on an examination;
2. obtaining, or attempting to obtain, the answers to an examination in advance;
3. submitting a paper that was written by someone else;
4. submitting a paper that includes phrases, sentences and paragraphs that were copied verbatim, or almost verbatim, from a work written by someone else, without making this clear without indicating that these words were someone else's through the use of quotation marks or other appropriate citation conventions;
5. collaborating on a homework assignment when this has been expressly forbidden by the professor;
6. using unauthorized materials in completing assignments or examinations;
7. submitting the same paper for more than one class without the express permission of the instructors involved. This list of examples should not be considered exhaustive.

This definition of academic dishonesty applies to information submitted in other forms besides paper. Submitting a project of a musical or artistic nature where all or part of the project is someone else's work, without acknowledging this fact, constitutes academic dishonesty. Submitting computer files that do not represent one's own work is also considered to be academic dishonesty; examples of computer-based academic dishonesty would include submitting a computer program or text file created by someone else as one's own, or submitting the output of a computer program written by someone else, and claiming to have written the program that generated the output.

For all forms of academic dishonesty, students who knowingly allow other students to use their work are themselves considered to be academically dishonest. Examples would include students who knowingly allow other students to copy their exam answers, and students who give papers that they have written to other students so that the other students can submit them for credit.

UMASS-DARTMOUTH

DEPARTMENT OF ECONOMICS
ECO 338 – HEALTH ECONOMICS

PROF. ROBERT T JONES
SPRING 2017

OFFICE: LARTS, ROOM 376

EMAIL: rjones@umassd.edu

OFFICE PHONE: (508) 910-6607

Office hours: Monday, Wednesday and Friday 12:00-1:00, Wednesday and Friday 12:00-1:00 and 2:00-3:00. Other times are available by appointment.

COURSE DESCRIPTION:

ECO 338 HEALTH ECONOMICS is designed to introduce you to the methodologies economists used to study health and healthcare delivery systems.

- **Why should we study health economics?** In 2015, healthcare, the collection of services, products and institutions, accounted for approximately 17.8% of Gross Domestic Product [GDP₂₀₁₅ estimate \$16,490.70 billion].
- **Why should we study the economic of health and health care differently from how we study other issues in economics?** Health economist Charles E. Phelps has identified four ways in which the economics of health differs from areas of economics.
 - I. The government is a major payer of healthcare services. As a result often the ultimate recipient of services does not pay for those services.
 - II. There is a great deal of uncertainty involved when we discuss health and healthcare outcomes. If we think of healthcare as a good in the classic economic sense of a good how certain are we about what we are buying? If we buy a CD we have some assurance about the good we purchase. If we 'buy' an operation how certain are we about the outcome?
 - III. There exists a problem of asymmetric information between buyers and sellers of healthcare services. We typically begin economic analysis with the assumption a competitive model with perfect information. For most goods this is a reasonable place to begin. However, with healthcare this is not the case. The providers of service know far more than most buyers. How does this affect our theories about rational choice for the consumer?
 - IV. There is a high probability that externalities will arise due to health related matters. Some healthcare decisions, like getting vaccinations and preventative care, could lead to positive spillovers and reduced costs for other consumers of healthcare services. Other decisions that may involve some moral hazard could lead to increased costs for other consumers.

COURSE LEARNING OBJECTIVES:

- Understand how individuals and firms interact in markets for healthcare services.
- Understand the role of insurance in healthcare markets.
- Understand the role of the government in healthcare.
- Compare different national systems for delivery of and payment for healthcare.
- Understand proposals for healthcare reform.

REQUIRED TEXT: Health Economics: Theory, Insights, and Industry Studies, 6th Edition by R. Santerre and S. Neun. SOUTH—WESTERN Cengage Learning

COURSE GRADING:	1 st Exam	25%
	2 nd Exam	25%
	Group Presentation	15%
	Executive Summaries	10%
	In-Class exercises and quizzes	25%

ABOUT EXAMS: The 2 in-class exams be closed book. Many questions on the exam will come directly from material in the text that may not have been explicitly discussed in class. Therefore it will be your responsibility to keep up with the readings.

The second exam must be attempted on the scheduled final exam day for the course which is Thursday May 4, 2017 from 11:30 to 2:30 p.m.

ABOUT THE PRESENTATIONS:

Part of truly learning material is to be able to convey it to others. To be able to present material in a clear and concise and complete way is an important skill you should develop during your college years. In an effort to help you develop those skills you will do class presentation in the following manner.

Throughout the semester will discuss several readings from journals and government reports. You will be given those papers prior to our discussions. Emphasis should be placed on the word DISCUSSION. I will then present the findings of the paper in class along with two or three other papers or articles that support or refute the findings or policy suggestions from the main paper. We will then discuss the papers in class.

For your presentations, groups of three students will be assigned a main paper for discussion. The paper will be assigned two weeks prior to the presentation. They will present the paper as I have along with the supporting or refuting articles. The presentations should be between 15 and 20 minutes. All other students in the class will be required to write an executive summary of the material presented, about a page. Please note that you will not have access to the supporting and refuting articles prior to the presentation so attendance is required to write the summary.

The presentation portion of your grade will consist of your one in class presentation and your summaries.

Notes on class policy:

- i. **All Cell Phones must be turned off before entering the classroom.** Beginning with the second occasion a cell phone rings in class the owner(s) will be penalized 2.5% of their final course grade average for each occurrence. **Cell phones may not be used as calculators.**
- ii. You are adults. Class attendance is your choice and responsibility. However, your success in the course depends on attendance and active participation in class. The course is based on discussion. You must participate to achieve the highest possible grade. Attendance will be taken at the beginning of each class meeting.
- iii. Extra credit is not available in this class.
- iv. There will be no class on Monday February 20, 2017—Observance of President's Day. **The class will meet on Tuesday February 21, 2017.**
- v. There will be no class on Monday April 17, 2017—Observance of Patriots Day.
- vi. **Wednesday April 12, 2017 is the last day that withdrawals (W grades) will be allowed by the Registrar's Office.** If for any reason you must withdraw from the class, please discuss your situation with the instructor. You must complete a withdrawal form in the Registrar's Office to withdraw. Merely ceasing to attend does not constitute withdrawal from the course and will result in a grade of F.
- vii. Please see the UMass Dartmouth Academic Regulations and Procedures

<http://www.umassd.edu/studentaffairs/studenthandbook/academicregulationsandprocedures/>

All students are responsible for reading and understanding the Student Code of Conduct. Go to:

<http://www.umassd.edu/studentaffairs/departments/studentconductanddisputeresolution/policies/>

THERE ARE NO EXCEPTIONS TO THESE POLICIES

COURSE OUTLINE

Tentative Course Outline:

1. Introduction (Santerre and Neun: Chapter 1)
 - Introduction to the discipline of health economics
 - Design and purpose of models and analysis in health economics
2. Health and Medical Care: An Economic Perspective (Santerre and Neun: Chapter 2)
 - The concepts of health and medical care
 - Utility analysis to explain why people desire health
 - Production theory to explain the making of health
 - Review of empirical results concerning the factors that influence health
3. The Demand for Medical Care (Santerre and Neun: Chapter 5)
 - Theoretical derivation of the demand curve for medical services
 - Economic and noneconomic variables that influence the demand for medical services
 - The impact of health insurance on the demand for medical services
 - The concept of elasticity of demand
 - A review of the empirical literature concerning the factors that determine the demand for medical care
 - An examination of health care spending in the United States
 - A review of sources and uses of health care funds in the United States
4. The Demand for Medical Insurance (Santerre and Neun: Chapter 6)
 - The theory of demand for health insurance
 - Review of empirical results on the price and income elasticities of the demand for health insurance
5. Medical Care Production and Costs (Santerre and Neun: Chapter 7)
 - Production characteristics, including marginal and average productivity and the elasticity of substitution among inputs
 - From production theory to short-run and long-run costs of production
 - Economies and diseconomies of scale and scope
6. Government, Health, and Medical Care (Santerre and Neun: Chapter 9)
 - Reasons for government intervention in a market-based health care system
 - Implications of various types of public sector involvement, such as price and quality regulations
 - Methods used by government to redistribute income in a society and the reasons for such distribution
7. Government as Health Insurer (Santerre and Neun: Chapter 10)
 - Structure and operation of State Children's Health Insurance, Medicaid, and Medicare programs
 - Recent reforms in these programs
8. The Private Health Insurance Industry (Santerre and Neun: Chapter 11)
 - Structure, conduct, and performance of the industry in the U.S. health care system

9. The Physician Services Industry (Santerre and Neun: Chapter 12)
 - Structure, conduct, and performance of the industry in the U.S. health care system
10. The Hospital Services Industry (Santerre and Neun: Chapter 13)
 - Structure, conduct, and performance of the industry in the U.S. health care system
11. The Pharmaceutical Industry (Santerre and Neun: Chapter 14)
 - Structure, conduct, and performance of the industry in the U.S. health care system
12. Health Care Systems and Institutions (Santerre and Neun: Chapter 4)
 - Health care systems in Canada, Germany, Switzerland, and the United Kingdom
 - The performance of the U.S. health care system and an international comparison
13. Health Care System Reform (Santerre and Neun: Chapter 16)
 - Discussion of why there is so much disagreement concerning the design of health care reform
 - Various proposals for health care reform
 - Massachusetts Health Care Reform
 - An overview of the Patient Protection and Affordable Care Act (PPACA) of 2010
 - Trump Administration Proposals

ECO 340
Behavioral and Experimental Economics
Fall 2016

Class Meetings:

Lecture: Tuesday Thursday 12:30-1:45
Room: Liberal Arts 102

Instructor: Professor Merve Meral

Office: Liberal Arts 375

Office Hours: Tuesday 10:00-11:00; Wednesday 9:30-10:30; Thursday 10:00-11:00 and by appointment

Email: merve.meral@umassd.edu

Phone: 508-910-6614

Course Description:

This course provides an overview of behavioral and experimental economics, an emerging subfield which incorporates insights from other disciplines, such as psychology, sociology, and neuroscience, into economic models of behavior. At its core, this field attempts to modify and extend neoclassical economic theory so that the predictions of neoclassical models more closely resemble observed behavior.

Course Objectives:

The course has three main objectives. First, study ways in which individuals systematically depart from classical economic assumptions such as perfect rationality. Second, review the main evidence on violations of these assumptions that has been provided by recent experimental studies. Third, study economic models that incorporate this new evidence, as well as its applications. The models include decision-making under certainty, prospect theory, decision-making under risk and uncertainty, mental accounting, analytical game theory, and behavioral game theory. Applications include savings, investment, retirement, insurance, public health, and others.

Course Website: myCourses

You should check your UMass Dartmouth email and myCourses website regularly for handouts and assignments. You are responsible for any assignments or announcements sent by email or posted on the course website.

Required Readings:

Selected chapters from

- *Nudge: Improving Decisions About Health, Wealth, and Happiness* by Richard H. Thaler and Cass R. Sunstein
- *Predictably Irrational: The Hidden Forces That Shape Our Decisions* by Dan Ariely
- *The Paradox of Choice: Why More Is Less* by Barry Schwartz

Supplemental materials will be provided as necessary.

Course Requirements and Grading:

There will be 4 exams. Each exam will count for 15% of your final grade for a total of 60%. The exams are non-cumulative, however some material are pervasive through the course and are subsequently involved in each exam.

Exam Dates:

Exam 1: Tuesday, October 4

Exam 2: Tuesday, October 25

Exam 3: Tuesday, November 15

Exam 4: Thursday, December 8

The remaining 40% of your grade will be composed of the following:

- Homework assignments: 10%
- In-class exercises: 10%
- Group project and presentation: 20%

Homework assignments are due at the beginning of class on their due date. Late homework assignments will not be accepted and no exceptions can be made regardless of circumstances. However, your lowest homework score will be dropped before calculation of your homework average at the end of the semester.

Frequent in-class exercises will be given. You will be allowed to use books and notes, discuss with your classmates, and ask me questions in these exercises. No make-up exercises will be given but your lowest grade will be dropped.

The remaining 15% of your final grade will be based on a group project. For this project, your group will choose a chapter from the required readings and prepare a 20-30 min presentation to the class. More detailed information about the group project will be given later in the semester.

Grading Scale:

A+	97-100	B+	87-89	C+	77-79	D+	67-69	F	Below 60
A	93-96	B	83-86	C	73-76	D	63-66		
A-	90-92	B-	80-82	C-	70-72	D-	60-62		

Make-Up Policy for Exams:

Students who miss an exam without a legitimate excuse will automatically receive zero points for that exam. Only students with legitimate excuses will be allowed to make up missed exams. There are only 4 acceptable excuses for an individual missing an exam:

1. **Illness.** I will need official certification from your doctor certifying that you are now well enough to return to class.
2. **Funeral attendance.** I will need proof of funeral attendance with the date of the ceremony clearly listed.

3. **Mandatory courtroom appearance.** I will need a copy of your official court summons with the date of your required attendance clearly listed.
4. **Athletic event participation.** I will need a signed letter from your coach.

If you must miss an exam, notify me by e-mail at merve.meral@umassd.edu as soon as possible, and **no later than 24 hours after the exam**. Notification received after that time will result in a score of zero for that exam. All necessary paperwork must be provided as soon as possible, and **no later than 48 hours after the date of the missed exam**.

Paperwork received after that time will not be accepted and you will receive zero points for that exam. The make-up exam must be taken as soon as possible, and **no later than one week after the date of the missed exam**. No make-ups will be given after that time and you will receive zero points for that exam. I only allow 1 missed exam to be made up per semester. Any other missed exam will be assigned zero points.

Additional Information:

- **Cell phone policy:** Cell phones are NOT permitted for use as calculators during class or exams. Cell phones should be turned off prior to entering the classroom, except for emergencies. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise. If I see you texting, I reserve the right to ask you to leave the room.
- **Laptop policy:** No laptops or other electronic devices are allowed in the classroom without permission. If you would like to use your laptop to take notes, you must get permission from me during the first week of class and must sit in the first row of the classroom. However, I strongly encourage you to take notes with paper and pen/pencil. Given the course structure, this is the best way to learn the material and is also beneficial for working with graphs.
- **Extra credit policy:** There is **NO extra credit** in this course.
- **Students with Disabilities:** In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success (CAS). The necessary paperwork is obtained when you bring proper documentation to the CAS, located in Woodland Commons, Room 111, x8711.
- **Academic Integrity Policy:** No form of academic dishonesty will be tolerated in this course, whether as a result of a failure to understand required academic and scholarly procedure, or as an act of intentional dishonesty. For the academic regulations and procedures, please see the University Academic Integrity Policy at <http://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform>

Tentative Course Outline:

Part 1: Choice under Certainty

1. Rational Choice under Certainty
 - 1.1. Preferences
 - 1.2. Rational preferences
 - 1.3. Indifference and strict preference
 - 1.4. Preference orderings
 - 1.5. Choice under certainty
 - 1.6. Utility
2. Decision-Making under Certainty
 - 2.1. Opportunity costs
 - 2.2. Sunk costs
 - 2.3. Menu dependence and the decoy effect
 - 2.4. Loss aversion
 - 2.5. Anchoring and adjustment
 - 2.6. Framing

Part 2: Choice under Risk and Uncertainty

3. Rational Choice under Risk and Uncertainty
 - 3.1. Uncertainty
 - 3.2. Expected value
 - 3.3. Expected utility
 - 3.4. Attitudes toward risk
4. Decision-Making under Risk and Uncertainty
 - 4.1. Framing effects in decision-making under risk
 - 4.2. Bundling
 - 4.3. The Allais problem and the sure-thing principle

Part 3: Strategic Interaction

5. Analytical Game Theory
 - 5.1. Nash equilibrium in pure strategies
 - 5.2. Nash equilibrium in mixed strategies
 - 5.3. Equilibrium refinements
6. Behavioral Game Theory
 - 6.1. Social preferences: Altruism, envy, fairness, and justice
 - 6.2. Intentions, reciprocity, and trust
 - 6.3. Limited strategic thinking

ECO 350
Int Writing in ECO: Antitrust Law and Economics
Fall 2017
Auditorium 006

Dr. Sarah Cosgrove
Email: sarah.cosgrove@umassd.edu
Office: LARTS, Room 381, x8102
Office Hours: M 10-12, TR 12:30-1:30

Course Overview:

Analysis of antitrust law, major court decisions, and the economic motives of firms involved. The focus of this course is the fundamental aspects of antitrust law, the changing atmosphere of antitrust litigation, and the economics of antitrust behavior. Specifically, the economics and antitrust implications of horizontal mergers, horizontal behavior, vertical practices, and network issues will be studied in the context of precedent setting cases. Case analysis will be supplemented with a study of the regulations and official guidelines from regulatory agencies.

Overall Course Learning Objectives:

In addition to the unit-specific learning objectives listed below, there are several broader objectives for this course. Upon completing the course, students will be able to:

1. Describe major antitrust legislation.
2. Evaluate the economic motives of firms involved in cases.
3. Analyze numeric and graphical information and draw conclusions from that information.
4. Communicate orally fundamental economic theories, concepts, analytical methods, and policy choices.
5. Read with comprehension and critically interpret and evaluate written work in discipline-specific contexts.
6. Demonstrate rhetorically effective, discipline-specific writing for appropriate audiences.
7. Demonstrate, at an advanced level of competence, use of discipline-specific control of language, modes of development and formal conventions.
8. Demonstrate intermediate information literacy skills by selecting, evaluating, integrating and documenting information gathered from multiple sources into discipline-specific writing.

Blended Course Expectations

This is also a blended course, which means that some of the work will take place in a traditional face-to-face classroom setting and some of the work will take place online in our MyCourses site. Blended courses, like fully online courses, require students take more independent ownership and responsibility for course work than traditional classes. If you are not prepared to do this, you should enroll in a traditional class. The schedule of classes is outlined below. Some weeks, we will meet for one class session and you will be expected to work for a minimum of 5 hours outside of class, completing assignments online, preparing for class sessions, and studying course material.

Required Text: The Antitrust Revolution: Economics, Competition, and Policy 6th Edition, Kwoka and White

Additional Resources:

U.S. Federal Trade Commission – Bureau of Competition www.ftc.gov/bc/index.shtml

- FTC Guide to Antitrust Laws
- Horizontal Merger Guidelines
- International Merger Guidelines
- Competition Counts pdf

U.S. Department of Justice – Antitrust Division www.usdoj.gov/atr/

- Antitrust Enforcement and the Consumer
- Timeline of Antitrust Enforcement at the Department of Justice
- Price Fixing, Bid Rigging, and Market Allocation Schemes: What They Are and What to Look For
- Antitrust Division Manual Chapter II: Statutory Provisions and Guidelines of the Antitrust Division

Writing Requirements and Grade Calculation

Because this is a writing intensive course, writing assignments account for 50% of your grade for the course. An oral presentation on your research paper will account for 10% of your grade. Two exams, each worth 20%, account for the remainder of your grade. The exams will be **October 19** and, as listed in the schedule of classes, the final exam will be **Tuesday, December 12th** from 11:30 – 2:30. **These exam dates will not change.**

Writing Assignments

- **10% - Minute papers** at the end of most classes, which will be graded on a participation basis. At the start of the next class, we will briefly discuss the best 2-3 minute papers, what qualities make them models, and what improvements could be made. Minute papers will take the form of one paragraph response to questions like:
 - What was the most important topic discussed today and why?
 - What topic from today's class is the most confusing/least clear and why?
 - Content-based topics – e.g. What criteria do the FTC and DOJ use in determining whether to contest a horizontal merger?
 - Theory-based topics - e.g. Choose one vertical restraint and describe how it could be used by firms to both improve efficiency and achieve or maintain market power.
- **20% - Four discussion boards** requiring some research and integration of information from external sources. You will be required to write an initial post addressing the discussion concepts/questions and post responses to at least two classmates.
- **20% - Antitrust case analysis** – Throughout the course, we will discuss antitrust case studies and learn the underlying economic consequences of preventing or allowing the firm behavior. For this project, you must choose a case not covered in the course and prepare your own 8-10 page analysis of the case. You may choose a case from the primary text, a case from the website that accompanies the text, or any other notable antitrust case. Your paper should include:
 1. An overview of the market conditions prompting the case
 2. Identification and explanation of the type of alleged antitrust behavior
 3. An analysis of the economics of the case
 4. Discussion of the outcome of the case and reasons for your agreement or disagreement with this outcome.

There are many building blocks to the final paper:

- **Preliminary Research** (10 points) – Locate, read, and summarize 3 academic journal articles on antitrust cases. You will post your summaries and complete bibliographic citations from each article to your page on the course wiki so that your classmates can learn from your preliminary research and you from theirs. Your summaries must be posted by **Thursday, Sept 21st at 11:00pm.**
- **Topic** (10 points) No more than 3 students may choose the same case. Cases will be approved on a first-come, first-served basis. Be sure to do ample preliminary research to ensure that sufficient information is available. Send an email to request your topic no later than **Thursday, October 5th at 11:00pm.** As soon as your topic is approved, post it on your wiki.
- **Annotated Bibliography** (10 points): Must be posted to your wiki by **Tuesday, October 24th at 11:00pm**
You must use a minimum of 8 approved sources. Approved sources include academic journal articles, firm annual reports, business periodicals, and books. You may use internet sources if they are from academic journals, national newspapers (Wall Street Journal, Washington Post, etc.), business periodicals (Business Week, The Economist, etc.), or government agencies (Census Bureau, Bureau of Labor Statistics, GAO, Securities and Exchange Commission, etc.) Wikipedia and other online encyclopedias and all private websites are NOT approved sources and should not be included. If you have a question about the suitability of a source, please ask.
 - An annotated bibliography is a list of sources with a brief summary of the important information, relevance, and quality of the source. For an example and additional

information, please consult <http://www.writing.utoronto.ca/advice/specific-types-of-writing/annotated-bibliography> or www.library.cornell.edu/olinuris/ref/research/skill28.htm

- Chicago style, MLA, and APA formats are acceptable. For guidance, please see www.lib.umassd.edu/get/bibstyleguides.html
- Please see the Resources folder on our myCourses page for additional writing resources
- **Outline** (15 points): Must be submitted on myCourses no later than **Tuesday, October 31st** at 11pm. Your outline should be detailed with main headings, sub headings, and bullet points under the subheadings. Points will be awarded based on the quality of the work.
- **Draft** (25 points): Must be submitted on myCourses no later than **Tuesday, November 7th** at 11:00pm. Your draft should be the not-quite-perfect version of your final paper. It should show evidence of substantial research and evaluation. Points will be awarded based on the quality of the work. Comments and corrections will be made for revision before submission of final version.
- **Final Version** (30 points): Must be submitted on myCourses no later than **Tuesday, December 5th**. See the rubric for how points will be awarded and additional guidelines on formatting.

Oral Presentation

Oral presentations will begin **November 16th** and continue through the remainder of the semester. Presentation dates will be awarded based on your email requests. When submitting your request via email, please submit your top three dates in rank order. If you have not requested a date by November 9th, one will be assigned to you.

Your presentation should be 8-10 minutes in length and should include an electronic visual aid (e.g. PowerPoint, Prezi, etc.) See Tips for Presentations and the rubric for additional guidance on the presentation.

Course Outline

- I. Overview of Antitrust** - An overview of the history of antitrust law, the economics of antitrust, and international antitrust guidelines.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Explain the goal of antitrust law and policy.
- Describe the basic tenets of key antitrust laws.
- Describe the evolution of antitrust policy in the US.
- Search internet and identify reliable sources for research in economics.

Required Readings (all FTC and DOJ readings are posted on myCourses site):

- FTC – Competition Counts
- FTC – Guide to Antitrust Laws
- DOJ – Antitrust Enforcement and the Consumer
- DOJ – Timeline of Antitrust Enforcement at the Department of Justice
- Kwoka and White – Introduction

- II. Analysis of Horizontal Mergers** - Study of the conditions that prompt horizontal mergers, market concentration and the economics of allowing or challenging mergers, the balance between cost efficiencies and anti-competitive market effects.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Describe evidence of adverse competitive effects.
- Describe how antitrust officials define a market when considering horizontal mergers and how they measure market concentration.
- Discuss the potential adverse effects from horizontal mergers.
- Describe cognizable efficiencies.
- Access and search EconLit for economic literature on a particular topic.

- Cull literature to identify relevant research on a particular topic.
- Request an article via inter-library loan.
- Critically read and evaluate an academic journal article and write a summary that includes the goal of the research, what distinguishes it from other research in the field, and the key findings.

Required Readings:

- FTC – Horizontal Merger Guidelines
- Kwoka and White – Part I Horizontal Structure: The Economic and Legal Context
- Kwoka and White – Case 7 “Prices, Market Definition, and the Effects of Merger: Staples-Office Depot” (1997)

- III. Analysis of Horizontal Behavior:** Study of anti-competitive behavior between competitors without structural change: coordination and collusion between rival firms, aggressive behavior among rival firms. Includes coverage of per se prohibition of price fixing, “rule-of-reason,” predation.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Explain and differentiate cartels, collusion, and tacit cooperation.
- Distinguish between a “per se” violation and rule of reason.
- Describe the Areeda-Turner Rule.
- Write a cohesive evaluation of findings from various sources.
- Properly document information gathered from many sources.

Required Readings:

- Kwoka and White – Part II Horizontal Practices: The Economics and Legal Context
- DOJ – Antitrust Division Manual Chapter II: Sherman Antitrust Act
- Kwoka and White – Case 11 “Global Cartels Redux: The Amino Acid Lysine Antitrust Litigation” (1996)

- IV. Analysis of Vertical Practices:** Study of vertical relationships, vertical integration, and vertical restraints, and the forms they take. Includes coverage of successive monopolies, resale price maintenance, exclusive dealing, tying, bundling, and franchising.

Unit Learning Outcomes

After completing this unit, students should be able to:

- Discuss the pro- and anti-competitive effects of various vertical restraints.
- Explain the evolution of antitrust policy with respect to vertical practices.
- Demonstrate, in writing, proper use of economic terms, concepts, and evaluation of policy choices.

Required Readings:

- Kwoka and White – Part III Vertical and Related Market Issues: The Economic and Legal Context
- Kwoka and White – Case 14 “Resale Price Maintenance Wins a Reprieve: Leegin v. PSKS” (2007)

- V. Analysis of Network Issues:** Study of types of networks, economies of scale, capacity constraints, congestion, compatibility standards and constrained access, direct and indirect network externalities, and tipping.

Unit Learning Outcomes

- After completing this unit, students should be able to:
- Explain characteristics and market implications of network economics.
- Describe systems theory.
- Communicate orally fundamental economic theories, concepts, analytical methods, and policy choices.

Required Readings:

- Kwoka and White – Part IV Network Issues: The Economics and Legal Context

- Kwoka and White – Case 18 “The Delta-Northwest Merger: Consumer Benefits from Airline Network Effects” (2008)

Course Policies:

- Please keep in mind that there is an opportunity cost to missing class. Please notify me in advance via email if you need to miss class.
- Late assignments will not be accepted.
- Student athletes should provide coach's documentation for missed classes in advance.
- Make-up exams will only be offered in extreme circumstances.
- **Cell phone policy:** Cell phones are NOT permitted for use as calculators during class or exams. Cell phones should be turned off prior to entering the classroom, except for emergencies. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise. In such a case, you will NOT be permitted to re-enter the class that day. Students violating this policy will be subject to the following penalties:
 - 1st offense phone ringing in class or student is seen text messaging in class: WARNING
 - 2nd offense phone ringing in class or student is seen text messaging in class: One-half grade level deduction from final grade for the course (e.g. B+ to B)
 - 3rd offense and any others after: Additional one full grade level deduction from final grade for the course (e.g. B to C)
- In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located in Group I, Room 016, phone: 508-999-8711.
- **Academic Dishonesty Policy:** No form of academic dishonesty will be tolerated in this course. Assignments for which collaborative work is acceptable will be clearly marked. (The following is taken directly from the Student Handbook. The full statement on academic dishonesty can be found at <http://www.umassd.edu/studenthandbook/academicregs/ethicalstandards.cfm>)

All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as result of a failure to understand proper academic and scholarly procedure, or as an act of intentional dishonesty.

A student found guilty of academic dishonesty is subject to severe disciplinary action which may include expulsion from the University. Refer to the Student Handbook and Student Judicial Code for due process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic dishonesty is defined as attempting to obtain academic credit for work that is not one's own. Examples include:

1. copying another student's answers on an examination;
2. obtaining, or attempting to obtain, the answers to an examination in advance;
3. submitting a paper that was written by someone else;
4. submitting a paper that includes phrases, sentences and paragraphs that were copied verbatim, or almost verbatim, from a work written by someone else, without making this clear without indicating that these words were someone else's through the use of quotation marks or other appropriate citation conventions;
5. collaborating on a homework assignment when this has been expressly forbidden by the professor;
6. using unauthorized materials in completing assignments or examinations;

7. submitting the same paper for more than one class without the express permission of the instructors involved. This list of examples should not be considered exhaustive.

This definition of academic dishonesty applies to information submitted in other forms besides paper. Submitting a project of a musical or artistic nature where all or part of the project is someone else's work, without acknowledging this fact, constitutes academic dishonesty. Submitting computer files that do not represent one's own work is also considered to be academic dishonesty; examples of computer-based academic dishonesty would include submitting a computer program or text file created by someone else as one's own, or submitting the output of a computer program written by someone else, and claiming to have written the program that generated the output.

For all forms of academic dishonesty, students who knowingly allow other students to use their work are themselves considered to be academically dishonest. Examples would include students who knowingly allow other students to copy their exam answers, and students who give papers that they have written to other students so that the other students can submit them for credit.

**ECO 362 – Monetary
Theory and Policy**

Fall 2016

University of Massachusetts

Dartmouth

Dr. Parag Waknis



Lecture: LARTS 101, MWF, 2.00-2.50pm

Course page: mycourses

Office: LARTS 378

Phone: 508-999-8453

Email: parag.waknis@umassd.edu

Office Hours: MWF 10.30am-12.00pm *and by appointment.*

Course Description: Structure of the American monetary and banking system. Monetary theory is developed and monetary policies are considered. Cross-listed as PST 347



Text: Champ, B., S. Freeman and J. Haslag, [Modeling Monetary Economies](#), Cambridge University Press, 4rd Edition, 2016.

Welcome to ECO 362!

There has never been more exciting time to study monetary theory and policy than today as the recent financial crisis of 2007 and the recession that followed completely changed the way we think about money, monetary policy, central banking. The European debt crisis and the recent event of Brexit have only made things even more interesting.

Money is said to be the third greatest inventions of mankind! Why is it so? What does exactly money do? What is money in the first place? Why is it important to understand what money does? How much money should we have in the economy as a whole? Should there be someone to regulate this amount? What should we do about financial crises? These and other very interesting and pertinent questions form the core of a course in monetary theory and policy. In this course we will dig a bit deeper into these questions with the help of a very simple and intuitive framework developed in the text we will use for the course.

The textbook follows the contemporary way of doing monetary theory. It works with a microfounded model of money, namely the Overlapping Generations Model (OLG) to address various questions like the ones above. The model was pioneered by the Nobel Prize winner Paul Samuelson and it has been since used to study issues like taxation, social security, inequality and money among others. It is very intuitive and easily allows extensions forming a systematic thinking framework. In addition to the textbook there will be few readings on the fundamentals of money and its existence and other current economic issues relevant to monetary theory and policy of the US. They will be peppered throughout the course either as a part of the lecture or homework or both.

Learning objectives:

1. To develop a systematic way of thinking about the consequences of using money through the introduction of contemporary economic modeling techniques.
2. To develop analytical skills required for assessing practice of monetary policy in the US and elsewhere.
3. To develop an understanding of the kind of monetary policies and institutions could or should exist in the US and elsewhere.
4. To understand the effect of the recent financial and economic crisis on the contemporary understanding of monetary institutions and policy.

Grading:

Your final grade will be determined as follows:

- Weekly Assignments: 20%
- Weekly Quizzes: 20%
- Three Exams: 60%

There will be a mycourses page for this course which we will use as the primary mode of communication for posting homework, assignment and exam grades, course material and so on.

Exams:

There will be three exams for the course. They will cover material as specified in the course syllabus below. The exam grade will be calculated as follows:

$$\text{MAX}\{0.25 \times \text{Exam 1} + 0.35 \times \text{Exam 2} + 0.40 \times \text{Exam 3}, \text{Exam 3}\}.$$

When calculating your contribution under the exams category, I will compare the weighted average of your scores on all three exams with your score on the third exam and pick the maximum of those two. In short, if you do not perform well on the first two exams then you could make it up with a 100% on the third exam. Note that the third exam will have about 10-15% questions from the material covered on the first two exams.

Makeup Exams:

There will be NO MAKEUPS allowed for either of the exams, except for reasons like religious practices, hospitalization, or a Doctor's recommendation.

Students with disabilities:

If you have a documented disability and require accommodations to obtain equal access in this course, please provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located in Pine Dale Hall, Room 7136, Room 016. Tel: 508-999-8711.

Incompletes:

According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing the course at the time of the request or sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this

course is that at least 70% of the course must be already completed and an exceptional circumstance (e.g., a medical issue) must exist. If you believe that you need an incomplete, please e-mail me stating your reasons for requesting incomplete and giving times when you will be available to meet me to discuss it.

Academic Integrity:

You are expected to abide by the code, rules and regulations governing your conduct as an UMass Dartmouth student. You can access the policies at

<http://www.umassd.edu/studentaffairs/studenthandbookintroduction/academicregulationsandprocedures/> .

Title IX information

The purpose of a university is to disseminate information, as well as to explore a universe of ideas, to encourage diverse perspectives and robust expression, and to foster the development of critical and analytical thinking skills. In many classes, including this one, students and faculty examine and analyze challenging and controversial topics.

If a topic covered in this class triggers post-traumatic stress or other emotional distress, please discuss the matter with the professor or seek out confidential resources available from the Counseling Center, <http://www.umassd.edu/counseling/>, 508-999-8648 or - 8650, or the Victim Advocate in the Center for Women, Gender and Sexuality, <http://www.umassd.edu/sexualviolence> 508-910-4584. In an emergency contact the Department of Public Safety at 508-999-9191 24 hrs./day.

UMass Dartmouth, following national guidance from the Office of Civil Rights, requires that faculty follow UMass Dartmouth policy as a “mandated reporter” of any disclosure of sexual harassment, abuse, and/or violence shared with the faculty member in person and/or via email. These disclosures include but are not limited to reports of sexual assault, relational abuse, relational/domestic violence, and stalking. While faculty are often able to help students locate appropriate channels of assistance on campus, disclosure by the student to the faculty member requires that the faculty member inform the University’s Title IX Coordinator in the Office of Diversity, Equity and Inclusion at 508-999-8008 to help ensure that the student’s safety and welfare is being addressed, even if the student requests that the disclosure not be shared. For confidential counseling support and assistance, please go to <http://www.umassd.edu/sexualviolence/>

Syllabus Change Policy:

This syllabus is a guide and every attempt is made to provide an accurate overview of the course. However, circumstances and events may make it necessary for the instructor to modify the syllabus during the semester and may depend, in part, on the progress, needs, and experiences of the students. Changes to the syllabus will be made with advance notice.

The following is the tentative coverage for the course.

Week	Date/Day	Topic	Readings
1	Wednesday 09/07/2016	Introduction to the syllabus Introductory discussion	Lecture Notes
	Friday 09/09/2016	Trade without money	Chapter 1
2	Monday 09/12/2016	Trade without money	Chapter 1
	Wednesday 09/14/2016	Trade without money	Chapter 1
	Friday 09/16/2016	Trade without money	Chapter 1
3	Monday 09/19/2016	A Simple Model of Money	Chapter 2
	Wednesday 09/21/2016	A Simple Model of Money	Chapter 2
	Friday 09/23/2016	A Simple Model of Money	Chapter 2
4	Monday 09/26/2016	Barter and commodity money	Chapter 3
	Wednesday 09/28/2016	Barter and commodity money	Chapter 3
	Friday 09/30/2016	Barter and commodity money	Chapter 3
5	Monday 10/03/2016	Inflation	Chapter 4
	Wednesday 10/05/2016	Inflation	Chapter 4
	Friday 10/07/2016	Inflation	Chapter 4
6	Monday 10/10/2016	COLUMBUS DAY: NO CLASSES	
	Wednesday 10/12/2016	Inflation	Chapter 4
	Friday 10/14/2016	Exam 1	Chapter 1-4, lecture notes, and readings
7	Monday 10/17/2016	Capital	Chapter 7
	Wednesday 10/19/2016	Capital	Chapter 7
	Friday 10/21/2016	Capital	Chapter 7
8	Monday 10/24/2016	Capital	Chapter 7
	Wednesday 10/26/2016	Capital	Chapter 7
	Friday 10/28/2016	Liquidity and Financial Intermediation	Chapter 8
9	Monday 10/31/2016	Liquidity and Financial Intermediation	Chapter 8
	Wednesday 11/02/2016	Liquidity and Financial Intermediation	Chapter 8

	Friday 10/04/2016	Liquidity and Financial Intermediation	Chapter 8
10	Monday 11/07/2016	Central Banking and Money Supply	Chapter 9
	Wednesday 11/09/2016	Central Banking and Money Supply	Chapter 9
	Friday 11/11/2016	Central Banking and Money Supply	Chapter 9
11	Monday 11/14/2016	Central Banking and Money Supply	Chapter 9
	Wednesday 11/16/2016	Exam 2	Chapters 7-9 lecture notes, and readings
	Friday 11/18/2016	Fully backed Central Bank money	Chapter 11
12	Monday 11/21/2016	Fully backed Central Bank money	Chapter 11
	Wednesday 11/23/2016	Fully backed Central Bank money	Chapter 11
	Friday 11/25/2016	THANKSGIVING BREAK: No Classes	
13	Monday 11/28/2016	Payment Systems	Chapter 12
	Wednesday 11/30/2016	Payment Systems	Chapter 12
	Friday 12/02/2016	Payment Systems	Chapter 12
14	Monday 12/05/2016	Liquidity risks and bank panics.	Chapter 14
	Wednesday 12/07/2016	Liquidity risks and bank panics.	Chapter 14
	Friday 12/09/2016	Liquidity risks and bank panics.	Chapter 14
15	Monday 12/12/2016	Liquidity risks and bank panics.	Chapter 14
	Friday 12/16/2016 3-6pm	Exam 3	Chapters 11-12, 14 lecture notes, and readings

Economics 371

International Trade



Fall 2017
Prof. Randy Hall
rhall@umassd.edu

Office Hours

MW 10:30-11am, MWF 1-2pm, LArts 378 (or just let me know a better time for you)

Course Text

International Trade – Theory and Policy. (Free, open textbook via the Saylor Foundation.)
Please buy an iClicker for in-class questions and games.

MyCourses Website

Please make a habit of checking our MyCourses site occasionally. This will be used periodically for online discussions, certain assignments, and articles we find and want to share.

Course Goals

- * What is international trade and why do we study it?
- * What are the major trade issues of our time and how do we deal with them?
- * How can we apply economic theories to real world trade policies?
- * What are current debates in international trade?

Skills Learned

By semester's end, you will be able to:

- * Explain the similarities and differences of international economics to domestic economics
- * Weigh benefits and drawbacks of specialization into comparative advantage production
- * Use graphs to analyze both competitive and imperfectly competitive trade markets
- * Critically evaluate all sides of debates of current issues in international trade
- * Transfer lessons from historical successes and mistakes toward modern policy decisions
- * Apply these skills to help a local business seek a potential export opportunity

Grading

- * 15% Classroom participation and discussion
- * 20% Problem sets (due about every 2-3 weeks)
- * 20% Midterm exam (Fri, Oct 20)
- * 20% International market report project
- * 25% Final exam (Wed, Dec 13, 3pm)

Course Outline

• What is international trade and why do we study it?

Sept 6-8 – Introduction to international economics. Tariffs: types, historical patterns, and current trends. Read Textbook Ch. 1 (to page 28).

Sept 11-15 – Non-tariff barriers. World trade agreements: GATT & the WTO. Application to TPP. Finish Textbook Ch. 1.

• What are the major trade issues of our time and how do we deal with them?

Sept 18-22 – Comparative advantage and the roundabout way to wealth. Ricardo's model of trade. Winners and losers from trade. Read Textbook Ch. 2.

Sept 25-29 – The pure exchange model of trade. Terms-of-trade. Three country trade. The non-discrimination argument. Read Textbook Ch. 3.

Oct 2-6 – Is factor mobility a complement or substitute to trade? Effects on real wages. Read Textbook Ch. 4.

Oct 9-13 – (Columbus Day Monday) The Heckscher-Ohlin model of trade. Read Textbook Ch. 5 (to page 194).

• How can we apply economic theories to real world trade policies?

Oct 16-20 – Fri, Oct. 20–Midterm. The Rybczynski theorem. The Stolper-Samuelson theorem. Winners and losers from trade in the Heckscher-Ohlin model. Finish Textbook Ch. 5.

Oct 23-27 – Economies-of-scale and trade. Monopolistic competition. Read Textbook Ch. 6.

Oct 30-Nov 3 – (Friday: special project on small business exports instead of class meeting.) Trade policy. Supply and demand models. Optimal tariff theory. Read Textbook Ch. 7 (to page 337).

Nov 6-10 – Retaliation and trade wars. Large country quotas vs. tariffs. Export subsidies and countervailing duties. VERs. Finish Textbook Ch. 7.

Nov 13-17 – Domestic policies: production subsidies and consumption taxes. Read Textbook Ch. 8.

• What are current international trade debates?

Nov 20-24 – (Thanksgiving break Thurs/Fri.) Market imperfections and distortions. The infant industry argument. Foreign monopolies. National security argument. Trade and the environment. Economic integration: customs unions and free-trade areas. Read Textbook Ch. 9.

Nov 27-Dec 1 – The political economy of trade. Hotelling's model & the median voter theory vs. collective action theory. Read Textbook Ch. 10.

Dec 4-8 – Closing arguments: the free trade vs. protectionism debate in 2017. The fair trade movement. Read Textbook Ch. 11.

Final exam: Wed, Dec 13, 3pm

University of Massachusetts Dartmouth
ECO 443-01
State and Local Public Economics
Fall 2013

Contact Information

Instructor: Devon Lynch
Office: Liberal Arts, Room 383
Class dates: September 4 – December 9, 2013
Class Room: Liberal Arts 108
Class time: Monday, Wednesday and Friday 9:00-9:50AM
Office Hours: Monday, Wednesday and Friday 11:00-12:00 or by appointment
Office Phone: (508) 999-9267
E-mail: dlynch@umassd.edu

Course Description and Overview

State and local government make up a substantial part of the U.S. economy. In fact, most government services that affect everyday life are provided and largely financed by state and local governments. These include police and fire protection, street and road maintenance and public education. In this course, we will explore how state and local governments make decisions about what services to provide and how to finance them. We will examine the expenditure and revenue decisions of state and local governments, the structures and institutions of sub-national governments, and public sector responses to market failures. Emphasis will be placed on application rather than the fine points of theory.

Course Objectives

- Introduce the theory and practice of state and local public finance in the United States, including justification for the public sector and different layers of government.
- Provide a framework within which student can analyze public policy issues with emphasis on economic analysis.
- Explore policy issues faced by state and local governments and the impact of these issues on various constituents.
- Provide students the opportunity to conduct an analysis of a local municipality; critically analyzing an economic development project in the municipality and providing recommendations based on information explored in the class.

Text: No text is required for this class. Relevant readings will be made available through the course site. Most of the readings provided are from *State and Local Public Finance*, 3rd edition by Ronald C. Fisher.

Grading

Grades will be assessed based on the following criteria and corresponding weight:

- Discussions 10%
- Case Memo 15%
- Draft Journal 10%
- Journal/Paper 20%
- Presentation 10%
- Assignments/Quiz 10%
- Examination 25%

Wednesday December 11, 8 – 11 a.m.

Grading Scale

97-100	A+
93-96	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
0-59	F

Case Memo:

There are **four** case discussions in the class. Each student must prepare two short (3 – page, double space) professional memorandums to an imaginary decision maker. The memos must be based on two of the four cases. A student may select any two of the cases, but the memos must be turned in before the discussion of each case begins. **Late memos will not be accepted.** In addition, students will be required to play a **lead role** in one of the case discussions.

Case Study Discussion

Students are required to select into groups of three. Each group will be responsible for taking the lead for the case discussion. The responsibilities of the lead group include assigning roles for members of the class and provide questions that will generate discussion on the case. The lead group is also responsible for summarizing the discussion and making recommendations based on discussion of the class. The lead group must provide assignment to class one week before the case is discussed to facilitate preparation. Discussion of case memos will take place on myCourses. That is, the week in which case memos are discussed we will not meet face to face but will be required to post discussion contribution accordingly.

Journal/Paper:

Students will be required to keep a journal on an **economic development** initiative by a particular municipal government.

- Each student must select a municipality of their choice by **September 30**.
- The journal must ultimately contain **three entries of three to four pages each** (plus supporting graphs or tables, if any).
 - The first entry is an overview of the revenues and expenditures of the local government you choose. It should include a description of all major sources from which the government obtains its revenue, the contribution of different sources to government finance, and major spending categories.
 - The second entry is a detailed description of major industries in the municipality and economic development program(s) initiated by the government in recent years. It should present how the programs are designed and implemented.
 - The final entry should analyze the impact of the major economic development programs, and the responding behavior by businesses, consumers, and other relevant parties. You also need to discuss the strength and weakness of the program(s) with some specific recommendations for the government to achieve better outcome.

Where possible, please link journal entries to topic discussed in the course.

Students must submit his or her journal to the instructor **on two occasions: November 1 and December 2. Late journals will be downgraded.** When the journal is handed in on November 1, it should show progress towards the completion of the first and second entry as described above. The completed journal/paper is due on December 2.

Course Documents

Course information and documents, including powerpoint notes, grades, course syllabus, assignments, case memos and announcements are available on myCourses. Students are expected to check the course web pages regularly for announcements, assignments and other relevant information.

Other Important Dates

Tuesday September 10: Last day to Add, Drop or Audit

Monday, October 7: Last Day to Pass/Fail

Monday, October 14: Columbus Day - no classes

Monday, November 11: Veterans' Day - no classes

Wednesday, October 13: Last Day to withdraw from a class

Friday, November 29: Thanksgiving Break

December 11: Final Examination 8:00 – 11:00

Tentative Course Outline

Part I Introduction to Public Finance

What role should state and local governments play in the U.S.?

Reading:

Fisher: Chapters 1-2.

Part II Introduction to Fiscal Federalism

Fiscal Federalism in the United States

Benefits of Decentralization

Benefits of Centralization

Spatially Efficient Allocation of Local Public Goods

Reading:

Fisher Chapter 6

Part III Public Choice and Fiscal Federalism

A. Fiscal choice with mobility: voting

Majority voting

Median Voter Model: Demand for Public Goods

Reading:

Fisher: Chapters 3-4.

B. Public Choice with mobility: Tiebout Model

Reading:

Fisher: Chapter 5

Case #1: Spending Incentives in New York

Part IV Revenues for State and Local Government

A. Principles of tax analysis

Tax incidence

Reading:

Fisher: Chapter 12

Case #2: Private Police

- B. The Property Tax
 - Institutions and structure
 - Economic analysis and effects

Reading:

Fisher: Chapters 13 -14

Case #3: The Homestead Option and The Homestead Option, attachments

- C. Sales and Excise Tax Fisher: Chapter 15
- D. Income Tax Fisher: Chapter 16
- E. User Fees Fisher: Chapter 8

Case #4: Transit Pricing

- F. Intergovernmental Grants
 - Types and purposes
 - Economic analysis and effects

Reading:

Fisher: Chapters 9

Part V Expenditures

- School Finance Fisher: Chapter 19

Additional Information:

- 1) There will be **NO** make-up exams.
- 2) Extra credit work is **NOT** available in this class.
- 3) Late assignments will not be accepted.
- 4) In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located on the first floor of Pine Dale Hall, room 7136, telephone: 508-999-8711. E-mail: access_success@umassd.edu
- 5) No form of academic dishonesty will be tolerated in this course. Please see the Student Handbook and Student Judicial Code for University policies on plagiarism and other student rights and responsibilities:
<http://www.umassd.edu/studentaffairs/studenthandbookintroduction/academicregulationsandprocedures/>

- 6) Student athletes should provide coach's documentation for missed classes in advance.
- 7) According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

ECO 461-01
Urban Economics
Spring 2017
TR 9:30-10:45, Lib Arts 101

Dr. Sarah B. Cosgrove
Office: Lib Arts, Rm 381 x8102
Email: sarah.cosgrove@umassd.edu
Office Hours: M 10-12, T 2-3, Th 2-3

Course Overview

Urban economics is the study of why and where households and firms choose to locate, and the issues that result from these decisions. In this course, we will learn why cities exist and why firms tend to locate near each other. We will also investigate the economics of cities including their sizes, growth patterns, and land-use patterns. Other key topics of discussion will be transportation, crime, and housing in cities.

Overall Course Learning Objectives:

In addition to the unit-specific learning objectives listed below, there are several broader objectives for this course. Upon completing the course, students will be able to:

- Define key terms in urban economics.
- Evaluate opportunity costs of decision-makers and determine the most efficient outcome.
- Illustrate concepts graphically.
- Analyze numeric and graphical information and draw conclusions from that information.
- Integrate knowledge and principles from microeconomics with knowledge and principles from the University Studies curriculum.
- Demonstrate advanced information literacy skills by selecting, evaluating, integrating, and documenting information gathered from multiple sources into writing appropriate for economics.
- Synthesize the knowledge and skills gained within economics courses, independently complete a research-based project, and integrate the results of both in a capstone paper.
- Communicate effectively, both orally and in writing, the results of the main project.

Service Learning Course Expectations

This is a service-learning course, which means that some of the work for the course will be in partnership with community groups. You will be assigned a project on which to work with other members of your class involving research with community groups/agencies coordinated through the Leduc Center. Information on the projects will be given to you early in the semester. You will be expected to participate in meetings off-campus and outside of the hours scheduled for this course. Efforts will be made to coordinate transportation for those students who do not have private transportation. The number of hours will vary depending on the project.

Your service learning experience will culminate in two projects:

1. A summary of work done for the agency including all procedures and tools used and findings from research conducted. This report will be created collectively with all members of the group who worked on the same project in the form of a wiki page that is developed throughout the semester. This summary is intended to be for the benefit of the agency. These summaries will be presented to the class and/or the agency in the form of short (10-15 minute) group presentations at the end of the semester.

The final wiki product should contain the following sections:

1. Overview: This should resemble an abstract of an academic paper, which is brief (no more than 200 words), outlines what was done, why, and provides an overview of the key results.

2. Approach/Methodology: This section should explain what the group did to achieve the goals of the client and how the work was completed.

3. Results/Accomplishments: This section should include an explanation of the results/accomplishments as well as links to any files that contain results.

4. Challenges: This section should include any challenges the group encountered and how the group overcame the challenges.

5. Next Steps: This section should describe what will be done with the work completed by the group. The explanation here should demonstrate the value to the client of the work the group completed.

6. Works Cited: This section should include all resources used in your research.

2. A capstone paper, written individually, that integrates knowledge from the course material, independent research, knowledge from previous courses, and research from your chosen service-learning project. The capstone paper must demonstrate your ability to evaluate and synthesize information from multiple sources in proper writing style for economics.

Our commitment to these agencies and community groups and their commitment to work with us is not to be taken lightly. This mutually beneficial partnership can only succeed if we respect their time, information, and constraints. You are expected to show up on time for any meetings or on-site work, to work diligently and respectfully while you are there, and to complete off-site tasks on or before deadlines. Any student who does not meet or exceed these expectations will face consequences up to and including a failing grade on the group summary report, group oral presentation, and individual capstone paper (a combined 60% of the course grade). For the group work, you will be grading each other as well as yourself.

Blended Course Expectations

This is also a blended course, which means that some of the work will take place in a traditional face-to-face (F2F) classroom setting and some of the work will take place online in our MyCourses site. Blended courses, like fully online courses, require students take more independent ownership and responsibility for course work than F2F classes. If you are not prepared to do this, you should enroll in a F2F class. The schedule of F2F classes is outlined below. Some weeks, we will meet for one F2F session and you will be expected to work for a minimum of 5 hours outside of class, completing assignments online, preparing for F2F sessions, and studying course material.

Required Text: *Urban Economics, Eighth Edition, O'Sullivan*

Course Outline:

Unit 1 Introduction to Urban Economics and Market Forces in the Development of Cities

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Define urban economics.
2. Define the term city and explain why cities exist.
3. Compute and compare opportunity costs of different decision-makers to determine the most efficient specialization of production.
4. Apply the concept of comparative advantage to the development of different types of cities

5. Explain why firms cluster.
6. Illustrate labor pooling graphically.
7. Describe and differentiate localization and urbanization economies.
8. Evaluate the effects of different public policies on urban growth.

Weeks 1-3

Topics:	What is urban economics, what is a city, 5 axioms of urban economics, opportunity cost, comparative advantage, development of a factory town, firm clustering, labor pooling, localization and urbanization economies, differences in city sizes, urban employment growth and the multiplier, the effects of taxes and subsidies on location choices
Assignments	Readings: O'Sullivan Chapters 1-5 Additional readings posted on myCourses MyCourses: Discussion Board 1 - Introductions Discussion Board 2 - Agglomeration Economies Online Quizzes

Unit 2 Land Rent and Land-Use Patterns

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Discuss and illustrate graphically the reasons for the rise and fall of the monocentric city.
2. Evaluate causes and consequences of urban sprawl.
3. Illustrate graphically the causes of urban sprawl.
4. Predict the outcome of a majority rule vote given various demands for public goods.
5. Interpret the graphical representation of the neighborhood choice model.

Weeks 4-7

Topics:	Monocentric city, labor and transportation costs, urban sprawl, diversity, income segregation, demand for public goods, trouble with majority rule, neighborhood externalities, neighborhood choice model, education production function, causes and consequences of racial segregation, land-use zoning, minimum lot size, substantive due process, urban growth control
Assignments	Readings: O'Sullivan Chapters 7-9 Eckenrod and Holahan 2006 article (pdf on myCourses) MyCourses: Discussion Board 3 - Urban Sprawl Online Quizzes Service Learning Wiki Progress Check #1 - Due 2/16/17 at 11:00pm Capstone Paper Topic - Due 2/23/17 at 11:00pm Annotated Bibliography for Capstone Paper - Due 3/9/17 at 11:00pm

Unit 3 Housing

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Describe a hedonic model of equilibrium housing prices.
2. Analyze the choice of the optimal maintenance level using marginal analysis.
3. Evaluate graphically a consumer's decision to move.

4. Explain a model of utility maximization for public housing.
5. Evaluate housing policy alternatives.

Weeks 8-10:

Topics:	Heterogeneity of housing, hedonic determination of equilibrium prices, durability and optimal maintenance level, moving costs, filtering model, social welfare from public housing, policy alternatives to public housing, urban renewal, subsidies for mortgage interest, rent control
Assignments	<p>Readings: O'Sullivan Chapters 14-15 Example of Housing Assessment (pdf on myCourses)</p> <p>MyCourses: Online Quizzes Discussion Board 4 - Housing Service Learning Wiki Progress Check #2 - Due 3/23/17 at 11:00pm Draft of Capstone Paper - Due 4/6/17 at 11:00pm</p>

Unit 4 Urban Transportation

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Discuss current US trends in travel including driving, carpooling, and transit usage.
2. Illustrate graphically and analyze the externalities from congestion, pollution, and vehicle accidents.
3. Compare and evaluate alternative policy solutions to internalize the externalities noted above.
4. Assess an individual's modal choice decision and evaluate mode choice options from a policymaker's perspective.
5. Explain the effects of urban form on mode choice.

Weeks 11-13:

Topics:	Auto congestion, congestion tax, air pollution, vehicle collisions, mass transit, public policies to internalize the externalities from autos, individual modal choice decisions, effects of urban form on mode choice
Assignments	<p>Readings: O'Sullivan Chapters 10-11 2009 NHTS Summary of Travel Trends (pdf on myCourses) 2015 Annual Urban Mobility Scorecard (link on myCourses) "Forget the Gas Tax" article (pdf on myCourses) Bento et al. 2005 article (pdf on myCourses)</p> <p>MyCourses: Discussion Board 5 – Transportation Online Quizzes Service Learning Wiki Progress Check #3 - Due 4/20/17 at 11:00pm Final Capstone Paper - Due 4/27/17 at 11:00pm</p>

Unit 5 Urban Crime

Unit Learning Outcomes

After completing this unit, students should be able to:

1. Describe a criminal as a rational utility-maximizer who responds to incentives.
2. Analyze a model of a rational criminal using expected utilities.
3. Illustrate graphically the equilibrium quantity of crime and effects of public policies on that equilibrium.
4. Evaluate crime-fighting policy alternatives.

Week 14:

Topics:	Urban crime, the criminal as a utility-maximizer, expected utility calculations, equilibrium quantity of crime, crime-fighting policies, optimal amount of crime, role of prisons
Assignments	Readings: Ch 13 MyCourses: Online Quiz

Grade Calculation:

- Group summary paper and wiki, including wiki progress checks: 20%
- Group oral presentation: 5%
- Individual capstone paper: 25%
- Online participation in discussion boards: 25%
- Quizzes: 25%
 - Most (and possibly all) quizzes will be online, timed quizzes to ensure you keep up with your reading.
 - I reserve the right to give unannounced, in-class quizzes at any time. These will most likely occur if I find class participation to be insufficient
 - I will drop the lowest two quiz grades at the end of the semester.
 - No makeup quizzes will be offered.

Additional Course Information:

- There is no extra credit available for this course.
- **Cell phone policy:** Cell phones are NOT permitted for use as calculators during class or exams. Cell phones should be turned off prior to entering the classroom, except for emergencies. In case of potential emergencies, you should notify me before class and you will be permitted to leave the room to answer your phone should an emergency arise. In such a case, you will NOT be permitted to re-enter the class that day. Students violating this policy will be subject to the following penalties:
 - 1st offense phone ringing in class or student is seen text messaging in class: WARNING
 - 2nd offense phone ringing in class or student is seen text messaging in class: One-half grade level deduction from final grade for the course (e.g. B+ to B)
 - 3rd offense and any others after: Additional one full grade level deduction from final grade for the course (e.g. B to C)
- Please keep in mind that there is an opportunity cost to missing class. Please notify me in advance if you need to miss a class.
- Late assignments will not be accepted. Please check assignment due dates AND TIMES carefully.
- In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success.
- Student athletes should provide coach's documentation for missed classes in advance.
- **Academic Dishonesty Policy:** No form of academic dishonesty will be tolerated in this course. Assignments for which collaborative work is acceptable will be clearly marked. (The following is taken directly from the [Student Handbook](#). The full statement on academic dishonesty can be found at <http://www.umassd.edu/studenthandbook/academicregs/ethicalstandards.cfm>)
- All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as

result of a failure to understand proper academic and scholarly procedure, or as an act of intentional dishonesty.

- A student found guilty of academic dishonesty is subject to severe disciplinary action which may include expulsion from the University. Refer to the Student Handbook and Student Judicial Code for due process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic dishonesty is defined as attempting to obtain academic credit for work that is not one's own. Examples include:

1. copying another student's answers on an examination;
2. obtaining, or attempting to obtain, the answers to an examination in advance;
3. submitting a paper that was written by someone else;
4. submitting a paper that includes phrases, sentences and paragraphs that were copied verbatim, or almost verbatim, from a work written by someone else, without making this clear without indicating that these words were someone else's through the use of quotation marks or other appropriate citation conventions;
5. collaborating on a homework assignment when this has been expressly forbidden by the professor;
6. using unauthorized materials in completing assignments or examinations;
7. submitting the same paper for more than one class without the express permission of the instructors involved. This list of examples should not be considered exhaustive.

This definition of academic dishonesty applies to information submitted in other forms besides paper. Submitting a project of a musical or artistic nature where all or part of the project is someone else's work, without acknowledging this fact, constitutes academic dishonesty. Submitting computer files that do not represent one's own work is also considered to be academic dishonesty; examples of computer-based academic dishonesty would include submitting a computer program or text file created by someone else as one's own, or submitting the output of a computer program written by someone else, and claiming to have written the program that generated the output.

For all forms of academic dishonesty, students who knowingly allow other students to use their work are themselves considered to be academically dishonest. Examples would include students who knowingly allow other students to copy their exam answers, and students who give papers that they have written to other students so that the other students can submit them for credit.

- The purpose of a university is to disseminate information, as well as to explore a universe of ideas, to encourage diverse perspectives and robust expression, and to foster the development of critical and analytical thinking skills. In many classes, including this one, students and faculty examine and analyze challenging and controversial topics. If a topic covered in this class triggers post-traumatic stress or other emotional distress, please discuss the matter with the professor or seek out confidential resources available from the Counseling Center, <http://www.umassd.edu/counseling/>, 508-999-8648 or - 8650, or the Victim Advocate in the Center for Women, Gender and Sexuality, <http://www.umassd.edu/sexualviolence/>, 508-910-4584. In an emergency contact the Department of Public Safety at 508-999-9191 24 hrs. a day.

UMass Dartmouth, following national guidance from the Office of Civil Rights, requires that faculty follow UMass Dartmouth policy as a “mandated reporter” of any disclosure of sexual harassment, abuse, and/or violence shared with the faculty member in person and/or via email. These disclosures include but are not limited to reports of sexual assault, relational abuse, relational/domestic violence, and stalking. While faculty are often able to help students locate appropriate channels of assistance on campus, disclosure by the student to the faculty member requires that the faculty member inform the University’s Title IX Coordinator in the Office of Diversity, Equity and Inclusion at 508-999-8008 to help ensure that the student’s safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

Economics 481

Economics of Sports and Games



Fall 2017
Prof. Randy Hall
rhall@umassd.edu

Office Hours

MW 10:30-11am, MWF 1-2pm, LArts 378 (or just let me know a better time for you)

Skills Learned

By semester's end, you will be able to:

- Identify and create mathematical games
- Represent games of strategy from sports and economics into matrix and tree forms
- Solve for pure and mixed Nash equilibria in normal and extensive form games
- Critically analyze all sides of debates of modern issues in sports economics
- Gain a strategic advantage by looking at payoffs from other players' points of view
- Combine the skills learned from this course with those from your other college courses into a capstone paper
- Convincingly present to the class your paper's normative position

Course Materials

Required books:

Scorecasting: The Hidden Influences Behind How Sports Are Played and Games Are Won by L. Jon Wertheim and Tobias Jacob Moskowitz

Moneyball: The Art of Winning an Unfair Game by Michael Lewis

Additional readings will include current articles on sports and economics, and excerpts from other books, including: *Thinking Strategically* by Dixit and Nalebuff, and *Game Theory and Strategy* by Philip Straffin.

Please also buy an iClicker2 for in-class questions and games.

MyCourses Website

Please make a habit of checking our MyCourses site occasionally. This will be used periodically for online discussions, certain assignments, and articles we find and want to share.

Grading

- 30% Discussions and Classroom Participation
- 20% Midterm Exam (Wed, Oct 18)
- 25% Final Exam (Thurs, Dec 14, 11:30am)
- 25% Final Paper and Presentation

Course Outline

We will study the billion-dollar sports industry using economic and game theoretic analysis. Because of the course's seminar-style format, we may be adjusting the order or length of certain topics throughout the semester.

Sept 6-8 – Introduction to game theory. Introduction to sports economics. Zero sum games. Randomization.

Sept 11-15 – Golf courses and ski resorts. Nash equilibrium in pure and mixed strategies.

Sept 18-22 – Sports revenue, ticket prices, and ticket scalping. Anti-scalping laws. Prisoners' dilemma.

Sept 25-29 – Maximizing profit in sports: for leagues, for franchises, for GMs, and for coaches. Stag hunt and chicken.

Oct 2-6 - Profit opportunities and competition, statistical economic analysis in sports. Extensive form games. Dr. Strangelove game.

Oct 9-13 – (Columbus Day Monday) Wages and player salaries introduction. Bargaining and free agency. The football draft.

Oct 16-20 – Wed, Oct 18: Midterm exam. Wages and player salaries: unions and salary caps. Rubinstein bargaining game. Auction theory.

Oct 23-27 – Wages and player salaries: college sports and the NCAA. Uncertainty and Bayesian games.

Oct 30-Nov 3 – (Friday: independent project instead of class meeting.) Monopoly and antitrust. N-player games.

Nov 6-10 – Television contracts and revenues. Police, guerrillas, and sports strategy.

Nov 13-17 – Stadium deals and voting theory.

Nov 20-24 – (Thurs/Fri Thanksgiving break) Discrimination in sports.

Nov 27-Dec 1 – Red Sox, Patriots, Bruins and Celtics in 2017.

Dec 4-8 – Last week of class. Wrap-up and final paper presentations.

Final exam Thurs, Dec 14, 11:30am

University of Massachusetts Dartmouth
ECO 492-01
Senior Seminar
American Economy/Economic Policy
Fall 2017

Contact Information

Instructor: Devon Lynch
Office: Liberal Arts, Room 383
Class dates: September 6 – December 8
Class Room: Liberal Arts 108
Class time: Monday, Wednesday and Friday 10:00-10:50 AM
Office Hours: Monday, Wednesday and Friday 11:00-12:00 or by appointment
Office Phone: (508) 999-9267
E-mail: dlynch@umassd.edu

Course Overview

This course provides a survey of economic indicators use to determine the state of working Americans. Data analysis is used to explore economic indicators, evaluate policy response, examine the impact on different class of society and provide analysis of legislative response and challenges.

Learning Outcomes

The class is designed and develop to:

1. Expose student to data sources used to measure key economic variables in the US
2. Examine critical economic indicators, their usefulness and how they inform policy
3. Engage students in the evaluation of key economic issues and their impact on working Americans
4. Provide students the opportunity to explore a current economic issue and provide a clear analysis using tools discussed in the course.

Prerequisites

ECO 231 and ECO 232

Required Text and Course Documents

No text is required for this course. Assigned readings and articles will be made available in class or via myCourses.

Grading:

Grades will be assessed based on the following criteria and corresponding weight:

- | | |
|-----------------|-----|
| • Paper | 50% |
| • Assignment | 20% |
| • Presentation | 20% |
| • Participation | 10% |

Grading Scale:

97-100	A+
93-96	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
77-79	C+
73-76	C
70-72	C-
67-69	D+
63-66	D
60-62	D-
0-59	F

Assignments:

Assignments will be distributed periodically with agreed on deadlines in class.

Paper:

The purpose of the course paper is to get each of you to analyze a policy topic of your choice. Students are required to provide a clear picture of why this this topic matters, what are the issues and challenges surrounding this topic. What are the policy options available, discuss trade-offs and provide an opinion about what should be done along with statement of support.

The paper will be at least 8 pages, 1-inch margins, typed (12 point font) and double-spaced.

Deliverables

You will be required to submit three deliverables during the course:

1. A topic with a brief explanation why you are choosing this topic and how you will go about analyzing the topic.
2. A detailed outline showing the major sections of your paper, and summarizing what will be described in each section.
3. A final paper product. ***Due Date: Wednesday, December 6***

Important Dates:

Tuesday, September 12: Last day to Add, Drop or Audit

Monday, October 9: Columbus Day Holiday - no classes

Wednesday, October 11: Follow Monday's class schedule

Thursday, October 12: Last Day to file Pass/Fail

Thursday, November 16: Last Day to withdraw from a class

Friday, November 24: Thanksgiving Holiday – no classes

Friday, December 8: Last day of Fall classes

Course Outline:

Income:

- The basic contours of American incomes
- The Great Recession and American incomes
- Rising inequality of American incomes
- How much did the middle-income living standards actually rise between 1979 and 2007?

Mobility:

- Intragenerational mobility
- Intergenerational mobility

Wages:

- Describing wage trends
- Dimensions of wage inequality
- Productivity and the compensation/productivity gap
- Factors driving wage inequality

Jobs

- Jobs creation in a macroeconomic outcome
- Unemployment
- Labor force participation
- Beyond the unemployment rate
- Recovering from the Great Recession

Poverty

- Poverty measurement
- The working poor
- Determinants of low incomes
- Resources for low-income Americans
- International comparisons

Additional Information:

- 1) In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with me at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center for Access and Success, which is located on the first floor of Pine Dale Hall, Room 7136, telephone: 508-999-8711. E-mail: access_success@umassd.edu
- 2) No form of academic dishonesty will be tolerated in this course. Please see the Student Handbook and Student Judicial Code for University policies on plagiarism and other student rights and responsibilities:
<http://www.umassd.edu/studentaffairs/studenthandbook/academicregulationsandprocedures/>
- 3) Student athletes should provide coach's documentation for missed classes in advance.
- 4) According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Appendix B: Faculty Curriculum Vitae

Sarah B. Cosgrove

6 Village Road
Mansfield, MA 02048
sarah.cosgrove@umassd.edu

University of Massachusetts Dartmouth
285 Old Westport Road
North Dartmouth, MA 02747
508.999.8102

ACADEMIC PROFILE

University of Wisconsin – Milwaukee, Milwaukee, WI
Ph.D. Economics, May 2003
M.A. Economics, May 2000

Concentrations: Applied Microeconomics, Mathematical Economics, Industrial Organization
Dissertation: Regulatory Reform, Contestability and Firm Behavior: An Analysis of Local Exchange Telecommunications

L’Institute – Ferrara Graduate School in Industrial Development Policy, Summer 2002
Ferrara, Italy

Universitat di Giessen Summer Exchange Program, Summer 2000, Giessen, Germany

St. Norbert College, DePere, WI
Bachelor of Business Administration, May 1996
Summa Cum Laude, Graduate of the Honors Program

TEACHING EXPERIENCE

University of Massachusetts Dartmouth, North Dartmouth, MA

Professor (September 2017 to present)

Associate Professor with tenure (June 2010 to August 2017)

Assistant Professor (June 2005 to May 2010)

Visiting Lecturer (September 2004 to May 2005)

Developed curriculum and taught Industrial Organization, Antitrust Law and Economics, Economics of Regulation, Urban Economics, Environmental Economics, Intermediate Writing in Economics, Mathematical Economics, Intermediate Microeconomics, Principles of Microeconomics, Honors Principles of Microeconomics, and Principles of Macroeconomics.

University of Wisconsin – Parkside, Kenosha, WI

Adjunct Professor (January 2003 to May 2003)

Developed curriculum and taught upper division Industrial Organization course.

University of Wisconsin – Milwaukee, Milwaukee, WI

Instructor (January 1999 to May 2003)

Developed curriculum and taught first online Principles of Micro and Principles of Macro courses for the University; developed curriculum and taught Principles of Micro, Principles of Macro and Intermediate Micro to classes of 10 to 65 students.

Teaching Assistant (September 1999 to May 2001)

Facilitated discussion sections for large lectures, prepared exams and assignments, promoted to Head TA and substitute instructor for lectures of 400 students.

Moraine Park Technical College, Fond du Lac, WI

Online Instructor (August 2001 to May 2002)

ACADEMIC JOURNAL PUBLICATIONS

The Better Blend? Flipping the Principles of Microeconomics Classroom, with Neal Olitsky. *International Review of Economics Education*, 21, January 2016, 1-11. doi:10.1016/j.iree.2015.10.004.

Knowledge Retention and Online Course Work: Evidence from Principles of Economics, with Neal Olitsky, *Southern Economic Journal*, Available Online March 23, 2015. doi:10.1002/soej.12045.

The Effect of Blended Courses on Student Learning: Evidence from Introductory Economics Courses, with Neal Olitsky, *International Review of Economics Education*, 15, 2014, 17-31.

The External Congestion Costs of Differential Vehicle Size, with William Holahan, *Journal of Transport Economics and Policy*, 46(1), January 2012, 67-78.

Passenger Car Equivalents of Light Duty Trucks and the Costs of Mixed Vehicle Traffic: Evidence from Michigan, *Journal of the Transportation Research Forum*, 50(3), Fall 2011, 63-76.

The Economist as Dean: An Investigation of the Academic Training of Business School Deans, with M. Scott Niederjohn, *Eastern Economic Journal*, 36, 2010, 217-228.

The Effects of the Sarbanes-Oxley Act of 2002 on Audit Fees, with M. Scott Niederjohn, *Journal of Business Strategies*, 25(1), Spring 2008, 31-52.

Incentive Regulation in Local Telecommunications: The Effects on Price Markups, *Journal of Regulatory Economics*, 30(2), August 2006, 217-231.

Teaching the Economics of Urban Sprawl in the Principles of Economics Course, with William L. Holahan, *Journal of Economic Education*, 35(3), Summer 2004, 295-303.

WORK IN PROGRESS

Research-Based Instructional Strategies in a Flipped Principles of Microeconomics Classroom, with Neal H. Olitsky, *Journal of Economic Education*, revise and resubmit status as of September 2017.

From "Traditional" to Research Based Instructional Strategies: An Assessment of Learning Gains, with Neal H. Olitsky, *American Economic Review Papers and Proceedings*, forthcoming 2018.

OTHER PUBLICATIONS

Chapter 11: Implementation of Blended Learning for the Improvement of Student Learning in *Research Perspectives in Blended Learning*. Ed. Anthony Picciano, Charles Dziuban & Charles R. Graham. Vol. 2. Routledge 2013 with Jeanette E. Riley, Catherine Gardner, Neal Olitsky, Caitlin O'Neil and Chan Du.

Highway and Transit Investments: Options for Improving Information on Projects, with GAO staff, GAO-05-172, January 2005.

Surface Transportation: Many Factors Affect Investment Decisions, with GAO staff, GAO-04-744, June 2004.

Maritime Law Exemption: Exemption Provides Limited Competitive Advantage but Barriers to Further Entry under U.S. Flag Remain, with GAO staff, GAO-04-421, February 2004.

Freight Transportation: Strategies Needed to Address Planning and Financing Limitations, with GAO staff, GAO-04-165, December 2003.

Economic Impact Study of St. Norbert College on Brown County (August 1996)

PRESENTATIONS AND OTHER ACTIVITIES

From "Traditional" to Research Based Instructional Strategies: An Assessment of Learning Gains, with Neal Olitsky, American Economic Association Committee on Teaching and Research in Economic Education, Denver, CO, June 2017.

Organized and chaired one session, 2017 American Economic Association Committee on Teaching and Research in Economic Education, Denver, CO, June 2017.

Concept Based Problem Solving in a Flipped Principles of Microeconomics Classroom, with Neal Olitsky, American Economic Association Committee on Teaching and Research in Economic Education, Atlanta, GA, June 2016.

Organized and chaired two sessions, 2016 American Economic Association Committee on Teaching and Research in Economic Education, Atlanta, GA, June 2016.

Organized and chaired one session, International Atlantic Economic Conference, Boston, MA, October 2015.

Student Study Behavior in Flipped Classes: Evidence from Principles of Microeconomics, with Neal Olitsky, American Economic Association Committee on Teaching and Research in Economic Education, Minneapolis, MN, May 2015.

The Better Blend? Flipping the Principles of Microeconomics Classroom, with Neal Olitsky, American Economic Association Committee on Teaching and Research in Economic Education, Minneapolis, MN, May 2015.

The Better Blend? Flipping the Principles of Microeconomics Classroom: Preliminary Evidence, with Neal Olitsky, Eastern Economics Association Conference, Boston, MA, March 2014.

The Effects of Delivery Mode on Student Learning: Comparing Traditional, Web-Enhanced, and Blended Courses in Introductory Economics, with Neal Olitsky, presented at UMass system wide conference, The 21st Century Classroom: Online and Blended Learning, April 12, 2013.

The Effect of Blended Courses on Student Learning: Evidence from Introductory Economics Courses, with Neal Olitsky, American Economic Association Annual Meetings, San Diego, CA, January 2013.

The Effects of a Blended Learning Environment on Achievement of Student Learning Objectives in the Principles of Economics Course, with Neal Olitsky, poster session, 2012 UMass Dartmouth Teaching with Technology Conference, Dartmouth, MA, April 2012

Substitution between Automobile Commuting and Transit Use, presented at 2011 Eastern Economic Association Meeting, Washington, DC, November 2011

Organized and chaired two sessions, 2011 Eastern Economic Association Meeting, Washington, DC, November 2011

Estimation of Blind Spot Externalities, presented at International Atlantic Economic Conference, Boston, MA, October 2009

Estimation of Blind Spot Externalities, presented at 2009 Eastern Economic Association Meeting, New York, NY, February 2009

Organized and chaired two sessions, Applications in Labor Economics and Topics in Public Policy, 2009 Eastern Economic Association, New York, NY, February 2009

Presented Blind Spot: The Congestion Costs of Light-Duty Trucks, 2008 Eastern Economic Association Meeting, Boston, MA, March 2008

Participant in Teaching Innovations Program, Dedham, MA, June 2007

Participant in AEA's Committee on the Status of Women in the Economics Profession Mentoring Program (CeMENT), New York, NY, February 2007

Invited presentation of The Impact of Sarbanes-Oxley on the Public Accounting Industry, Northeastern University Economics Department Seminar Series, October 2006

The Impact of Sarbanes-Oxley on the Public Accounting Industry, presented at 2006 Midwest Economics Association Meeting, Chicago, IL, March 2006

An Empirical Examination of Contestability in Local Exchange Telecommunications, presented at Center for Research on Regulated Industries 23rd Annual Eastern Conference, Skytop, PA, May 2004

Regulatory Reform and Consumer Welfare: An Analysis of Local Exchange Telecommunications, presented at Center for Research on Regulated Industries 22nd Annual Eastern Conference, Skytop, PA, May 2003

Regulatory Reform and Consumer Welfare: An Analysis of Local Exchange Telecommunications, presented at 2003 Midwest Economics Association Meeting, St Louis, MO, March 2003

Article reviewer for *Journal of Economics Education*

Article reviewer for *Southern Economic Journal*

Article Reviewer for *International Review of Economics Education*

Article Reviewer for *Transport Policy*

Article reviewer for *Journal of Transportation Research Forum*

Article reviewer for *Contemporary Economic Policy*

UNIVERSITY SERVICE

Chairperson, Department of Economics (July 2017 to present)

College of Arts and Sciences Faculty College Assessment Coordinator (Fall 15 to Spring 17)

Interim Chairperson Department of Economics (Spring 2014)

Chairperson of College of Arts and Sciences Curriculum Committee (AY12-13 through Fall 14, Fall 15 to Spring 16, member AY08-09 to present)

Member of Social Science Academic Council (AY08-09 through AY12-13)

Faculty Advisor for students in Liberal Arts major (AY10-11 to present)

Chairperson of Economics Department Assessment Committee (AY12-13, member AY12-13 to present)

Economics Department Advising Coordinator (AY05-06 to present)

Faculty Advisor for Alpha Epsilon Chapter of Omicron Delta Epsilon International Honor Society in Economics (AY05-06 to AY10-11)

Chairperson of Department Awards Committee and Omicron Delta Epsilon Induction Ceremony (AY05-06 to AY10-11)

Member of Department Search and Screen Committee (Summer 2011, AY05-06, AY06-07, AY10-11)

Member of Department Faculty Evaluation Committee (AY07-08 to present)

Chairperson of Department Curriculum Committee (AY 07-08, member AY04-05 to present)

Invited presenter to New Faculty Institute (AY06-07)

New Student Orientation Book Discussion Leader (2012, 2009, 2008)

OTHER PROFESSIONAL EXPERIENCE

U.S. Government Accountability Office (GAO), Washington, DC

Economist (August 2003 to August 2004)

Researched and developed written reports responding to requests and mandates from Congress, presented oral briefings to Congressional staffers, explained relevant economic concepts to collaborating non-economists, developed expertise in public transportation investment decision-making and higher education financial aid antitrust issues.

M&I Marshall & Ilsley Trust Company, Milwaukee, WI

Relationship Manager, Trust Officer (April 1998 to July 1999)

Provided customer support to 8 financial institutions outsourcing trust operations to M&I, assessed customer needs through conference calls and visits, analyzed costs of product line, and trained staff from 11 outsourcing institutions on Windows based software.

Mutual Funds Trader (December 1996 to April 1998)

Executed mutual fund trades with over 200 mutual fund companies for outsourcing clients, completed daily sub-accounting on trust on-line system, reconciled mutual fund account share balance with trust account balances, resolved customer complaints.

Mutual Fund Income Specialist (June 1996 to December 1996)

Developed and implemented tools to track dividend and capital gain distributions for 950 mutual fund accounts for 11 outsourcing clients, processed cash and reinvested income payments on trust accounting system.

Eiichiro Kazumori

Date: December 7, 2017.

A. Contact Information.

1. Email: ekazumori@umassd.edu.
2. Webpage: <http://www.kazumori.net>.
3. Country of Citizenship: Japan. US Permanent Resident.

B. Professional Preparation.

1. Stanford University. Palo Alto, CA. Department of Economics. Ph.D.
2. The University of Tokyo. Tokyo, Japan. Faculty of Economics. Master of Economics. (GPA 3.9/4.0.)
3. The University of Tokyo. Tokyo, Japan. Department of Humanities and Social Sciences. Bachelor of Arts. (GPA 3.9/4.0.)

C. Work Experiences.

1. 2016-. The University of Massachusetts. Economics Department. Instructor.
2. 2016-. The State University of New York. Biostatistics Department. Research Assistant Professor. (Honorary, Non-Benefited.)
3. 2009-16. The State University of New York. Economics Department. Assistant Professor.
4. 2005-09. The University of Tokyo. Tokyo, Japan. The Center for Advanced Research in Finance. Research Fellow.
5. 2003-05. California Institute of Technology. Pasadena, California. Humanities and Social Sciences. Postdoctoral Fellow.

D. Awards.

1. 2017-. The Kazanjian Foundation Grant (Co-PI with Robert Jones, Sarah Cosgrove, Devon Lynch, and Neal Olitsky.) \$5000.
2. 2017-18. The Japan Securities Research Foundation (Co-PI with Fumiko Takeda.) \$4000.
3. 2017-18. The Japanese Legal System Association Grant (Co-PI with Fumiko Takeda.) \$4000.
4. 2016-17. The Nomura Foundation Grant. (Co-PI with Fumiko Takeda.) \$4000.

5. 2015-16. The State University of New York. The Baldy Center Proposal Development Grants.
6. 2014-16. The State University of New York. The Civic Engagement Research Dissemination Fellowship. \$3,800.
7. 2014. The State University of New York. The Baldy Center Proposal Development Grants.
8. 2013-14. The State University of New York. The Baldy Center for Law and Social Policy Grant. \$3,825.
9. 2013. The State University of New York. The Baldy Center Proposal Development Grants.
10. 2012-13. The National Science Foundation (PI for SES-1247988 “Market Mechanisms for Allocation of Spectrum”). \$65,000.
11. 2012-13. The State University of New York. Dean’s Office Travel Fund. \$500.
12. 2010-11. The State University of New York. The Baldy Center for Law and Social Policy Grant. \$1000.
13. 2008-10. The Japan Society for Promotion of Science. Grant-in-Aid for Scientific Research, PI for Grant No. 208032, 2053226, and 228026, \$38,990.
14. 2008. The Nomura Foundation Grant. \$1000.
15. 2007. The Information Processing Agency at the Ministry of Economy, Trade, and Industry. The Exploratory IT Human Resources Project (The MITOH Program). \$17,000.
16. 2004. The European Economic Association. The Young Economist Award.
17. 2003. Stanford GSB R&D Dissertation Fellowship.
18. 1995-96. Stanford GSB Fellowship.
19. 1995. Fulbright Scholarship (Offered).

E. Referred Conference Presentations since 2012.

1. 2018. AEA Annual Meeting. Pennsylvania, PA. January 5-7.
2. 2017. The Third Cambridge Area Economics and Computation Day. Cambridge, MA. December 1.
3. 2017. Annual Meeting of Financial Management Association. Boston, MA. October 11-14.
4. 2017 The 28th International Conference on Game Theory: In honor of Pradeep Dubey and Yair Tauman. Stony Brook, NY. July 17-21

5. 2017 Third Workshop on Marketplace Innovation. Stanford. CA. June 1-2.
6. 2017. AEA Annual Meeting. Poster. Chicago, IL. January 6-8.
7. 2016. INFORMS Annual Meeting. Nashville, TN. November 13-16.
8. 2016. Workshop on Complex Auctions and Practice. Stony Brook, NY. July 9-11.
9. 2016. AEA Annual Meeting. San Francisco, CA. January 3-5.
10. 2015. Brown University Economic Theory Seminar. Providence, RI. October 5.
11. 2015. The 11th World Congress of the Econometric Society. Palais des Congrès de Montréal, Montréal. August 17-21.
12. 2015. Stanford Summer Juku on Japanese Political Economy (SSJ-JPE). Discussant. Palo Alto, CA. August 10-13.
13. 2015. The 15th SAET Conference on Current Trends in Economics. University of Cambridge, UK. July 27-31.
14. 2015. The 26th Summer Festival on Game Theory. Stony Brook, NY. July 20-24.
15. 2015. The Conference in Honor of Sergiu Hart. Poster. The Hebrew University of Jerusalem, Israel. June 21-24.
16. 2014. The Fall Midwest Economic Theory and International Trade Meeting. Kansas, KA. October 11-13.
17. 2014. International Workshop on Game Theory and Economic Applications of the Game Theory Society (IWGTS-2014). July 25-31.
18. 2014. The 25th Summer Festival on Game Theory. Stony Brook, NY. July 7-11.
19. 2014. W-PIN+NetEcon 2014: The Joint Workshop on Pricing and Incentives in Networks and Systems in Conjunction with ACM SIGMETRICS 2014, Austin, TX. June 16.
20. 2014. The 2014 North American Winter Meeting of the Econometric Society. Philadelphia, PA. January 3-5.
21. 2013. The Fall 2013 Midwest Economic Theory and International Trade Meeting. Ann Arbor, Michigan. October 11-13.
22. 2013. NSF Enhancing Access to the Radio Spectrum (EARS) Principal Investigators' Workshop. Washington DC. October 8-9.
23. 2013. The 24th Summer Festival on Game Theory. Stony Brook, New York. July 08-18.
24. 2013. The North American Summer Meeting of the Econometric Society. University of South California, California. July 13-16, 2013.

25. 2013. The 24th Jerusalem School in Economic Theory. Hebrew University of Jerusalem, Israel. June 10-19.
26. 2013. The 5th Israel Game Theory Conference. Tel-Aviv, Israel. June 3.
27. 2013. The Second Cambridge Area Economics and Computation Day. MIT, Massachusetts. April 26.
28. 2012. The Fall 2012 Midwest Economic Theory and International Trade Meetings. University of Washington St. Louis, Missouri. October 26-28.
29. 2012. The 4th World Congress of the Game Theory Society. Istanbul, Turkey. June 22-26.
30. 2012. The 23rd Summer Festival on Game Theory. Stony Brook, New York. June 12-19.
31. 2012. The University of Tokyo Macro-Finance, Monetary Economics, and International Finance Workshop. Tokyo, Japan. June 8.

F. Publications (including Referred Conference Presentations)

1. 2017. Kazumori, Eiichiro. "Asset Pricing with Liquidity Risk: A Comparative Study of the US and the Japanese Equity Markets." Solicited for Publication at Critical Finance Review.
2. 2017. Kazumori, Eiichiro. "On the Virtue of Being Regular and Predictable: A Structural Analysis of the Primary Dealer System in the United States Treasury Auctions." Proceedings of the 2017 ASSA meeting. Chicago, IL. URL: <https://www.aeaweb.org/conference/>
3. 2016. Kazumori, Eiichiro. "The Continuous Approximation Method to Games with Discontinuous Payoffs." Proceedings of INFORMS 2016 Annual Meeting. Nashville TN. URL: <http://www.abstractsonline.com/pp8/#!/4182/session/463>
4. 2013. Kazumori, Eiichiro. "Generalizing Deferred Acceptance Auctions for Spectrum Reallocation." Workshop on Complex Auctions and Practice. Stony Brook, NY. URL: http://gtcenter.org/Downloads/schedule_workshop_auctions.pdf
5. 2015. Kazumori, Eiichiro. "Uniform Price Double Auction Markets with Interdependent Values: An Asymptotic Approximation Approach." Brown University Economic Theory Seminar. Providence, Rhode Island. URL: <http://www.brown.edu/academics/economics>
6. 2014. Kazumori, Eiichiro. "Games where Players Offer Games to Play: A Foundation of Market Design." Proceedings of the International Workshop on Game Theory and Economic Applications of the Game Theory Society (IWGTS-2014). Sao Paulo, Brazil. URL: http://www.iwgts.fea.usp.br/?page_id=30
7. 2014. Kazumori, Eiichiro. "Generalized Deferred Acceptance Auctions for Allowing Multiple Offers." ACM Performance Review, 42(3). URL: <http://www.sigmetrics.org/per.shtml>

8. 2013. Kazumori, Eiichiro. "Information Aggregation in Double Auction Markets with Interdependent Values." Proceedings of the 2013 North American Winter Meeting of the Econometric Society. San Diego, California. URL: <https://editorialexpress.com>
9. 2013. Kazumori, Eiichiro. "T-tree: Tokyo Toolbox for Readymade Economic Experiments." Economic Science Association Resource List. Pasadena, California.
10. 2013. Kazumori, Eiichiro. "What Drives Stock Returns of Apple, Google, Microsoft, and Oracle? Industry Structure and Stock Returns in the US Computer Industry, 1965-2012." Presented at 2013 University of Tokyo Empirical Microeconomics Research Seminar. Tokyo, Japan. URL: <http://www.cirje.e.u-tokyo.ac.jp>
11. 2012. Kazumori, Eiichiro. "Asset Pricing with Liquidity Risk: A Comparative Study of the US and the Japanese Equity Markets." Presented at The University of Tokyo Macro-Finance, Monetary Economics and International Finance Workshop. Tokyo, Japan. <http://www.cirje.e.u-tokyo.ac.jp>
12. 2010. Kazumori, Eiichiro. "Core-Selecting Auctions: An Experimental Study." The University of Tokyo Discussion Paper CARF-F-226. Tokyo, Japan. URL: <http://www.carf.e.u-tokyo.ac.jp>
13. 2010. Kazumori, Eiichiro. "The Tokyo Finance Markets Research Data Services: I. Factors Data for Equity Markets." The University of Tokyo Discussion Paper CARF-F-203. Tokyo, Japan. URL: <http://www.carf.e.u-tokyo.ac.jp>
14. 2008. Kazumori, Eiichiro. "A Strategic Theory of Markets." The University of Tokyo Discussion Paper CARF-F-143. Tokyo, Japan. URL: <http://www.carf.e.u-tokyo.ac.jp>
15. 2008. Kazumori, Eiichiro. "Vickrey Auctions versus Proxy Auctions: An Experimental Study." Proceedings of the 2008 International Economic Science Association Meeting. Pasadena, CA. URL; <https://www.economicscience.org>
16. 2007. Kazumori, Eiichiro. Auction: Theory and Design. (Japanese translation of Paul Milgrom's "Putting Auction Theory to Work.") Joint with Baba, Yumiko., Kawamata, Kawamata., and Masahiro Okuno-Fujiwara. Toyo Keizai Shinpo Sha. Tokyo, Japan. ISBN: 9784492313855.
17. 2007. Kazumori, Eiichiro. "Auctions, Market Design, and Experimental Economics." in Tatsuyoshi Saijo (ed), *Invitations to Experimental Economics*, NTT Publishing. Tokyo, Japan. ISBN: 978-4757122055.
18. 2005. Kazumori, Eiichiro. "Selling Online versus Live." Joint with John McMillan. *Journal of Industrial Economics*, 53(4), 543-569. URL: <http://onlinelibrary.wiley.com>.
19. 2004. Kazumori, Eiichiro. "Markov Industry Dynamics with Network Externality and Switching Costs: Theory, Computation, and Estimation." Proceedings of the European Economic Association Meeting. Madrid, Spain. URL: <http://www.eea-esem.com/eea-esem/2004/prog/>

20. 2004. Kazumori, Eiichiro. "Asset Pricing in Networks." Proceedings of the Workshop on Economics of Peer-to-Peer Systems. Massachusetts, MA. URL: <http://www.eecs.harvard.edu>
21. 2003. Kazumori, Eiichiro. "Art Online." Joint with John McMillan. Stanford GSB Case EC35. Palo Alto, CA. URL: <https://www.gsb.stanford.edu/faculty-research>
22. 2003. Kazumori, Eiichiro. Auctions and Markets. Stanford University Ph.D Dissertation. Palo Alto, CA.
23. 2002. Kazumori, Eiichiro. "An Efficient Combinatorial Auction for Sequentially Arriving Bidders." Joint with Hiroki Horiuchi, Satoshi Nishiyama, and Chihiro Ono. Proceedings of the International Conference on Artificial Intelligence, IC-AI '02, CSREA Press. Los Angeles, CA. URL: <http://dblp.uni-trier.de/db/conf/icaai/icaai2002-1.html>
24. 2001. Kazumori, Eiichiro. "Rethinking the Role of Public Policy in Economic Development: A Case Study of NSFNET and the Evolution of Internet, 1985-95." Proceedings of the Annual Conference of The International Society for New Institutional Economics (ISNIE). Berkeley, CA. URL: <http://www.isnie.org>

G. Working Papers.

1. 2015. Kazumori, Eiichiro. "Health as Human Capital: Implications on Economic Growth, Trade, and Inequalities."
2. 2015. Kazumori, Eiichiro. "Organizational Design for Innovation and Economic Growth." Joint with Julio Elias and Peter Morgan.
3. 2014. Kazumori, Eiichiro. "Descending Clocks, Ascending Clocks, and Closing Rule: An Open-Source Prototype Software for Incentive Auctions."
4. 2014. Kazumori, Eiichiro. "Evolution, Organizational Conventions, and Trade."
5. 2014. Kazumori, Eiichiro. "Simultaneous Ascending Auctions with Heterogenous Objects."

H. Software Development.

1. 2016. Kazumori, Eiichiro. "The Tokyo Financial Markets Research Data Services." Joint with Yaakov Belch.
2. 2014. Kazumori, Eiichiro. "Incentive Auctions Software Prototype." Joint with Yaakov Belch.
3. 2014. Kazumori, Eiichiro. "Spectrum Management Policy Wiki." Joint with Yaakov Belch.
4. 2007. Kazumori, Eiichiro. "T-Tree: Tokyo Readymade Toolbox for Experimental Economics." Joint with Yaakov Belch.

I. Referees.

1. American Economic Review.
2. Games and Economic Behavior.
3. International Finance Review.
4. International Journal of Game Theory.
5. Journal of Economic Dynamics and Control.
6. Journal of Economics and Management Strategy.
7. Journal of Political Economy.
8. The National Science Foundation.

J. Teachings Since 2013.

1. 2016-Current. ECO231. Introduction to Microeconomics. The University of Massachusetts at Dartmouth.
2. 2015 (Spring) ECO515+451. Mathematics for Economics. The State University of New York. Teaching Evaluation 4.3/5. (Department Average 3.9/5)
3. 2015 (Spring) ECO529. Economics of Asset Pricing. The State University of New York. Teaching Evaluation 4.5/5. (Department Average 3.9/5.)
4. 2014 (Fall) ECO515+451. Mathematics for Economics. The State University of New York. Teaching Evaluation 4.1/5. (Department Average 3.8/5.)
5. 2014 (Fall) ECO592. Risk Management for Financial Institutions. The State University of New York. Teaching Evaluation Average: 4.6/5. (Department Average 3.8/5.)
6. 2014 (Spring) ECO515+451. Mathematics for Economics. The State University of New York. Teaching Evaluation 4.5/5. (Department Average 3.8/5.)
7. 2014 (Spring) ECO529. Risk Management for Financial Institutions. The State University of New York. Teaching Evaluation 4.6/5. (Department Average 3.8/5.)
8. 2013 (Fall) ECO515+451. Mathematics for Economics. The State University of New York. Teaching Evaluation 4.44/5. (Department Average 3.8/5.)
9. 2013 (Fall) ECO710. PhD Financial Markets. The State University of New York. Teaching Evaluation 4.8/5. (Department Average 3.8/5.)

Devon P. Lynch, Ph.D.
Associate Professor
Department of Economics
University of Massachusetts Dartmouth
285 Old Westport Road
North Dartmouth, MA 02747-2300
Office Telephone: 508-999-9267
E-Mail dlynch@umassd.edu

EDUCATION

PhD in Economics, University of Colorado-Boulder, 2005

MA in Economics, University of Colorado-Boulder, 2000

MS in Economics, University of the West Indies, Mona, Jamaica W.I., 1996

BA in Economics with Mathematics, University of the West Indies, Mona, Jamaica W.I., 1992

TEACHING EXPERIENCE

University of Massachusetts Dartmouth, Associate Professor, Economics, 2013 to present

University of Massachusetts Dartmouth, Assistant Professor, Economics, 2007-2013

University of Denver, Lecturer, Institute for Public Policy Studies, 2005-2007

University of Colorado-Boulder, Graduate Instructor, Economics, 2001-2004

University of Colorado-Boulder, Teaching Assistant, Economics, 1998-2001

University of the West Indies, Mona, Lecturer, Economics, Summer 1997, 1998 and 2000

University of the West Indies, Mona, Teaching Assistant, Economics, 1992-1996

Courses offered

Graduate Courses:

Microeconomics for Public Policy
Program Analysis and Program Evaluation
Cost-Benefit Analysis

State and Local Public Finance
Quantitative Methods

Undergraduate Courses:

Principles of Microeconomics
State and Local Public Economics
Mathematical Economics
Probability and Distribution Theory
Introduction to Statistics with Computer Application

Principles of Macroeconomics
Economic Statistics
Cost-Benefit Analysis
Economic Policy

PROFESSIONAL EXPERIENCE

Planning Institute of Jamaica, Economist, Department of Economic Planning and Research, August 1996 - July 1998

Ministry of Finance and Planning, Jamaica, Intern, Summer 1997

PUBLICATIONS

McGuire, C., & Lynch, D., 2013. Thinking Ahead: The Impacts of Coastal Sea Level Rise on Coastal Landscape Protections. *Natural Resources & Environment*, 27(4), 28-35

Lynch, Devon and Jeffrey Zax, 2011. Incidence and Substitution in Enterprise Zone Programs: The Case of Colorado. *Public Finance Review* Vol 39, Issue 2, 226-254

Allegretto, Sylvia and Devon Lynch, 2010. The composition of the unemployed and long-term unemployed in tough labor markets. *Monthly Labor Review*, Vol 133, No 10, 3-18

Lynch, Devon, 2010. The Impact of Colorado's Enterprise Zone Program on Unemployment Rate, Per Capita Income and Poverty Rate for Zone Residents. *Indian Journal of Economics and Business*, Vol 9, No 2: 435-446

Changying Li and Devon Lynch, 2004. Concurrent Renting and Selling in the Durable-Goods Duopoly, *The Chinese Journal of Economic Theory*, Vol.1 No. 1, 45 – 52.

PROFESSIONAL ACTIVITIES

Working Papers

1. An Evaluation of Massachusetts Juvenile Detention Alternatives Initiative Program
2. Estimating the Welfare Cost of Moral Hazard Healthcare from a Large Scale Policy Experiment

Conference Papers and Presentations

“An Evaluation of Massachusetts Juvenile Detention Alternatives Initiative Program” **International Atlantic Economic Society**, Boston, October 2015

Discussant “Okun’s Law among Spanish regions: a spatial panel approach” **International Atlantic Economic Conference** in Boston, October 2015.

Discussant “Effects of the Unemployment Insurance Work Test on Long-Term Employment Outcomes” **International Atlantic Economic Conference** in Boston, October 2015.

Panelist, "Developing and Implementing a Fully Online Graduate Program: A Case Study Experience of the Department of Public Policy's Creation of the Master of Public Policy(MPP) Program Online, **UMassOnline** conference entitled "The 21st Century Classroom: Online and Blended Learning, Norwood, MA April 2013

Devon P. Lynch
Associate Professor
Department of Economics
University of Massachusetts Dartmouth

Discussant, "Transboundary Spill-ins and Politically Determined Local Regulatory Response-A First Difference Analysis" by Suchandra Basu. **Southern Economic Association Meetings**, Washington D.C., November 2011

Panelist, "Confronting Complexity through the Policy Perspective" **Association for Environmental Studies and Sciences**, Vermont, June 2011

"Agglomeration Economies or Enterprise Zone Program: Explaining Birth, Death and Net Birth of Establishments in Colorado," Delivered at the **Eastern Economic Association**, New York, February 2011

Chair/Discussant, "How Well Do Public Policies Reduce Negative Externalities?" **International Atlantic Economic Society**, Boston, October 2009

"An Evaluation of the Welfare Effects of Colorado Enterprise Zone Program," Delivered at the **Eastern Economic Association Meetings**, New York, February 2009

Discussant, "Do firms perceive a need for health and environmental government regulation?" **Eastern Economic Association Meetings**, New York, February 2009

Discussant, "Evidence from a survey of U.S. Nanotechnologies Executives" by Monica Galizzi. **Eastern Economic Association Meetings**, New York, February 2009

"Agglomeration Economies or Enterprise Zone Program: Explaining Birth, Death and Net Birth of Establishments in Colorado" Delivered at the **Eastern Economic Association**, Boston, February 2008

"An Evaluation of Colorado's Enterprise Zone Program: Measuring the Impact on Establishment-Level Employment and Earning per Worker," Delivered at Sam Houston State University Economics Seminar Series, February 2006

Presented research findings on Colorado's Enterprise Zone Program to the Colorado Committee on Economic Development, October 2005

"An Evaluation of Colorado's Enterprise Zone Program: Measuring the Impact on Establishment-Level Employment and Earning per Worker," Delivered at American Economic Association, Philadelphia, January 2005. (Poster Session)

"An Evaluation of Colorado's Enterprise Zone Program: Measuring the Impact on Establishment-Level Employment and Earning per Worker," Delivered at South Western Economics Association, Corpus Christi, March 2004.

Other Professional Activity

Reviewed "The Effect of Location Based Tax Incentives on Establishment Location and Employment Across Industry Sectors" (PFR Manuscript ID 10-03) for *Public Finance Review* in 2011.

Honors & Awards

"The composition of the unemployed and long-term unemployed in tough labor markets" *Monthly Labor Review*, Vol 133, No 10, 3-18 was selected as best article in 2010 by author(s) outside of the Bureau of Labor Statistics, awarded May 2011

Devon P. Lynch
Associate Professor
Department of Economics
University of Massachusetts Dartmouth

UNIVERSITY SERVICE

Department Level

Coordinator of Department of Economics Seminar Series, 2008 to present

Member of Department of Economics Faculty Evaluation Committee, 2009 to present

Member of Department of Economics Curriculum Committee, 2007 to present

Member of Department of Economics Awards Committee, 2007 to present

Member of Department of Economics Search and Screen Committee, 2010-2011; 2007-2008

Reader and assessor for 400-level papers, 2013 to present

Member of Department of Public Policy Faculty Evaluation Committee, 2009 to present

Member of Department of Public Policy Curriculum Committee, 2009-2010

Member of Department of Public Policy Search and Screen Committee, 2008-20010; 2012-2013

Member of Department of Public Policy Admissions Committee, 2010-2014

College & School Level

Member of Social Science Academic Council, College of Arts & Sciences, 2010 - present

Member of Search and Screen Committee to hire a Senior Research Associate and an Administrative Assistant in the Public Policy Center, 2015-2016

Member of Search and Screen Committee to hire a Research Associate in the Center for Policy Analysis, 2011-2012

Member of Search and Screen Committee for the Department of Teaching and Learning in the School of Education, Public Policy and Civic Engagement, 2011-2012

Member of Search and Screen Committee (assistant dean, hire), School of Education, Public Policy and Civic Engagement, 2008-2009

University Level

Academic Advisor, Student Advising Center, 2008 to present

Judge, Three Minutes Thesis Final, 2014

Served on a number of panels for sessions organized by the Office of Faculty Development

September 2017

CURRICULUM VITAE

Merve Meral
Associate Professor

College of Arts and Sciences
Economics Department

HIGHER EDUCATION

A. Degrees

Michigan State University, 2003-2008, Ph.D., Economics, 2008

Central Michigan University, 2001-2003, M.A., Economics, 2003

Bogazici University, 1997-2001, B.A., Economics, 2001

EXPERIENCE

A. Teaching

University of Massachusetts Dartmouth, Associate Professor, Economics, 2015 to present

University of Massachusetts Dartmouth, Assistant Professor, Economics, 2008-2015

Michigan State University, Instructor, Economics, 2006-2007

Michigan State University, Teaching Assistant, Economics, 2003-2005

B. Other

W.E. Upjohn Institute for Employment Research, Kalamazoo, MI, Research Associate, Economics, 2007-2008

Michigan State University, East Lansing, MI, Research Assistant, Economics, 2005-2006

Joint Center for Political and Economic Studies, Washington, DC, Research Assistant, Economics, Summer 2002

Central Michigan University, Mt. Pleasant, MI, Research Assistant, Economics, 2001-2003

C. Courses Taught at UMass Dartmouth

Fall 2016: ECO 231-02H: Principles of Microeconomics

ECO 231-03: Principles of Microeconomics

ECO 301-01: Intermediate Microeconomics

Spring 2017: Sabbatical

Fall 2016: ECO 231-02H: Principles of Microeconomics
ECO 231-03: Principles of Microeconomics
ECO 340-01: Behavioral and Experimental Economics

Spring 2016: FMLA

Fall 2015: ECO 231-03: Principles of Microeconomics
ECO 231-05: Principles of Microeconomics
ECO 338-01: Health Economics

Spring 2015: ECO 231-05: Principles of Microeconomics
ECO 231-06: Principles of Microeconomics
ECO 333-01: Econometrics

Fall 2014: ECO 231-03: Principles of Microeconomics
ECO 231-05: Principles of Microeconomics
ECO 343-01/WGS 344-01: Economics of Sex and Race Discrimination

Spring 2014: ECO 231-03: Principles of Microeconomics
ECO 300-01: Mathematical Economics
ECO 333-01: Econometrics

Fall 2013: ECO 231-03: Principles of Microeconomics
ECO 231-05: Principles of Microeconomics
ECO 340-01: Behavioral and Experimental Economics

Spring 2013: ECO 231-03: Principles of Microeconomics
ECO 231-04: Principles of Microeconomics
ECO 306-01: Mathematical Economics

Fall 2012: FMLA

Spring 2012: ECO 231-03: Principles of Microeconomics
ECO 231-04: Principles of Microeconomics
ECO 306-01: Mathematical Economics

Fall 2011: ECO 231-05: Principles of Microeconomics
ECO 231-08: Principles of Microeconomics
ECO 338-01: Health Economics

Spring 2011: ECO 231-03: Principles of Microeconomics
ECO 231-04: Principles of Microeconomics
ECO 306-01: Mathematical Economics

Fall 2010: ECO 231-05: Principles of Microeconomics
ECO 231-08: Principles of Microeconomics
ECO 306-01: Mathematical Economics
Spring 2010: ECO 231-03: Principles of Microeconomics
ECO 231-04: Principles of Microeconomics
ECO 338-01: Health Economics
Fall 2009: ECO 231-05: Principles of Microeconomics
ECO 231-10: Principles of Microeconomics
ECO 306-01: Mathematical Economics
Spring 2009: ECO 231-03: Principles of Microeconomics
ECO 338-01: Health Economics
Fall 2008: ECO 231-06: Principles of Microeconomics
ECO 342-01: Labor Economics

PUBLICATIONS

A. Peer-Reviewed Journal Articles

“Effects of the Unemployment Insurance Work Test on Long-Term Employment Outcomes” (with Marta Lachowska and Stephen Woodbury), *Labour Economics* (2016), Vol. 41: 246–265.

“Do EPA Regulations Affect Labor Demand? Evidence from the Pulp and Paper Industry” (with Wayne Gray, Ronald Shadbegian, and Chunbei Wang), *Journal of Environmental Economics and Management* (2014), Vol. 68. Issue 1: 188–202.

“Health Insurance Tax Credits, the Earned Income Tax Credit, and Health Insurance Coverage of Single Mothers” (with Stephen Woodbury), *Health Economics* (2014), Vol. 23: 501–515.

“Employer-Provided Health Insurance and Labor Supply of Married Women” (with Chunbei Wang), *Eastern Economic Journal* (2013), Vol. 39: 493–510.

“Financial Contagion in Asia and Latin America” (with Debasish Chakraborty), *Indian Journal of Economics and Business* (2009), Vol. 8. No. 1: 55–68.

“Locus of Control and Human Capital Investment Revisited,” *Journal of Human Resources* (2007), Vol. 42, No. 4: 919–932.

B. Other Peer-Reviewed Publications

“The Effects of Eliminating the Work Search Requirement on Job Match Quality and other Long-Term Employment Outcomes” (with Marta Lachowska and Stephen Woodbury), *Department of Labor Working Paper Series*, January 2015.

“Do EPA Regulations Affect Labor Demand? Evidence from the Pulp and Paper Industry” (with Wayne Gray, Ronald Shadbegian, and Chunbei Wang), *National Center for Environmental Economics Working Paper Series*, 13-03, August 2013.

“Do EPA Regulations Affect Labor Demand? Evidence from the Pulp and Paper Industry” (with Wayne Gray, Ronald Shadbegian, and Chunbei Wang), *U.S. Census Bureau Center for Economic Studies Paper No. CES-WP-13-39*, August 2013.

“Employer-Provided Health Insurance and Labor Supply of Married Women,” *W.E. Upjohn Institute Working Paper* 11-171, March 2011.

“Health Insurance Tax Credits and Health Insurance Coverage of Low-Earning Single Mothers” (with Stephen Woodbury), *W.E. Upjohn Institute Working Paper* 09-158, March 2010.

“Health Insurance Tax Credits and Health Insurance Coverage of Low-Income Single Mothers” (with Stephen Woodbury), *Employment Research* 16(2): 1–3, April 2009.

UNPUBLISHED WORK

A. Works in Progress

“The Long-Term Effects of Job Search Assistance: Reexamining the Washington Alternative Work Search Experiment” (with Marta Lachowska and Stephen Woodbury).

“The Impacts of Parenting on Children in the Present and the Future”

“Long-Term Effects of Child Well-Being”

“Costs and Consequences of Adverse Childhood Experiences “

CONFERENCE PRESENTATIONS

A. Works Presented

International Atlantic Economic Society Meeting, Boston, MA, October 2015.

Eastern Economic Association Meeting, Boston, MA, March 2014.

Southern Economic Association Meeting, Washington, DC, November 2011.

Eastern Economic Association Meeting, New York, NY, February 2011.

International Atlantic Economic Society Meeting, Boston, MA, October 2009.

Clark University Economics Seminar, Worcester, MA, April 2009.

Midwest Economics Association Meeting, Cleveland, OH, March 2009.

Eastern Economic Association Meeting, New York, NY, February 2009.

American Society of Health Economists Conference, Durham, North Carolina, June 2008.

Central Michigan University Economics Seminar, Mt. Pleasant, MI, April 2008.

Midwest Economics Association, Chicago, IL, March 2008.

Trinity University Economics Seminar, San Antonio, Texas, March 2008.

University of Massachusetts Dartmouth Economics Seminar, North Dartmouth, MA, February 2008.

TOBB University of Economics and Technology Economics Seminar, Ankara, Turkey, February 2008.

Bilkent University Economics Seminar, Ankara, Turkey, February 2008.

Institute for the Study of Labor (IZA), Bonn, Germany, January 2008.

University of Michigan/Michigan State University/University of Western Ontario Labor Conference, East Lansing, MI, May 2007.

Michigan State University Red Cedar Conference, East Lansing, MI, April 2006.

OTHER PROFESSIONAL ACTIVITIES

Consulted with *Pearson* to revise the sixth edition of Hubbard/O'Brien's Microeconomics textbook.

Discussant at the International Atlantic Economic Conference, Boston, MA, October 2015.

Reviewer for *Economics Bulletin*.

Visiting Scholar at the W.E. Upjohn Institute for Employment Research, Kalamazoo, MI, Summer 2009.

Discussant at the Midwest Economics Association Meeting, Cleveland, OH, March 2009.

Reviewer for *Economics of Education Review*.

Reviewer for *Southern Economic Journal*.

Consultant for *Cengage* to write test bank questions for Gregory Mankiw's 6e Principles of Economics textbook.

Consulted for *Wiley* to review Kenneth McLaughlin's Labor Economics: Principles and Practice textbook.

Research Affiliate, Institute for the Study of Labor (IZA), Bonn, Germany, 2008-2010.

Selected Participant, National Longitudinal Surveys (NLS) Summer Workshop, Columbus, Ohio, July 2007.

Graduate Admissions Committee, Michigan State University, 2006-2007.

Graduate Student Seminar Series Organizer, Michigan State University, 2006-2007.

UNIVERSITY SERVICE

A. Service to the Department

Department Assessment Coordinator (2013 to present)

Member of Department Faculty Evaluation Committee (2011 to present)

Advisor to Economics majors and minors (2008 to present)

Member of Department Curriculum Committee (2008 to present)

Member of Department Awards Committee (2008 to present)

Department Liaison to the Library (2008 to present)

Member of Department Assessment Committee (2008-2012)

Member of Department Search and Screen Committee (2010-2011)

Reader and assessor for 400-level papers (Spring 2013)

Prepared Mathematical Economics (ECO 306) master syllabus and rubrics for approval in University Studies program (Fall 2011)

Prepared materials for the AQAD review (Spring 2009)

B. Service to the College

Advisor for the College of Arts and Sciences students in the STAR Center (2013 to present)

C. Service to the University

Assisted New Faculty Institute participants in development of their dossier (2010-2011)

MEDIA COVERAGE

Employment and Training Reporter (February 23, 2015)

MEMBERSHIP IN PROFESSIONAL SOCIETIES

American Economic Association

Committee on the Status of Women in the Economics Profession

Eastern Economic Association

Midwest Economics Association

Southern Economic Association

American Society of Health Economists

Dr. Neal H. Olitsky

CONTACT INFORMATION

[University of Massachusetts Dartmouth](#)
[Department of Economics](#)
 285 Old Westport Rd.
 North Dartmouth, MA 02747

Phone: (508) 910-6670
 Fax: (508) 990-9674
 E-mail: nolitsky@umassd.edu

PERSONAL

Home Address
 214 Highland Ave
 Providence, RI 02906

Citizenship: United States

MAJOR FIELDS OF CONCENTRATION

Labor Economics, Economics of Education, Applied Microeconomics, Scholarship of Teaching

EDUCATION

University of Iowa	Ph.D. in Economics	August 2008
	Dissertation: <i>Essays on Match Quality and Educational Choice</i>	
University of Iowa	M.A. in Economics	July, 2004
Oberlin College	B.A. in Economics and Applied Mathematics	June, 2002

CURRENT EMPLOYMENT

Associate Professor of Economics, University of Massachusetts Dartmouth, Sept. 2015 - present

TEACHING EXPERIENCE

Assistant Professor	University of Massachusetts Dartmouth	Fall 2008 – Present
Instructor	University of Iowa	Spring 2005 – 2008
Visiting Lecturer	Cornell College	2006 – 2007
Lecturer	Coe College	Spring 2006
Teaching Assistant	University of Iowa	2002 – 2004

COURSES TAUGHT

Principles of Microeconomics (Traditional, Blended and Fully Online)
 Principles of Macroeconomics (Traditional, Blended and Fully Online)
 Intermediate Microeconomics
 Intermediate Macroeconomics
 Applied Regression Analysis
 Seminar: Economics of Education
 Economic Growth and Stability

RESEARCH POSITIONS

Research Assistant, ACT Inc., Iowa City IA, 2005 – 2006

PEER-REVIEWED PUBLICATIONS

- [1] ["The better blend? Flipping the principles of microeconomics classroom,"](#) with Sarah B. Cosgrove, *International Review of Economics Education* 21 (2016): 1-11.
- [2] ["Knowledge Retention and Online Coursework: Evidence from Principles of Economics Courses,"](#) with Sarah B. Cosgrove, *Southern Economic Journal*, 2015.
- [3] ["Does Content Matter? Analyzing the Change in Global Awareness Between Business- and Nonbusiness-focused Short-Term Study Abroad Courses,"](#) with Stephen B. DeLoach and Mark Kurt, *The Journal of Teaching in International Business*, (2015). Vol. 26(1), 4-31
- [4] ["How Do Academic Achievement and Gender Affect the Earnings of STEM Majors? A Propensity Score Matching Approach,"](#) (May 2014). *Research in Higher Education*, Volume 25, Issue 3, pages 245-271.
- [5] ["The Effect of Blended Courses on Student Learning: Evidence From Introductory Economics Courses,"](#) with Sarah B. Cosgrove (January 2014) . *International Review of Economics Education*, Volume 15, Pages 17-31.
- [6] ["Assessing Global Awareness over Short-Term Study Abroad Sequence: A Factor Analysis,"](#) with Mark Kurt & Paul Geis (Fall 2013). *Frontiers: The Interdisciplinary Journal of Study Abroad*, Vol XXIII, Pages 22-41
- [7] ["Chapter 11: Implementation of Blended Learning for the Improvement of Student Learning."](#) 2013. In *Blended Learning: Research Perspectives*. New York: Routledge, with Jeanette Riley, Catherine Gardner, Sarah Cosgrove, Caitlin O'Neil, & Chan Du
- [8] ["Job Congruence, Academic Achievement, and Earnings"](#) with Steve Robbins and George Neumann (2009). *Labour Economics*, Volume 16, Issue 5, October, Pages 503-509

PAPERS UNDER REVIEW

- [1] Cosgrove, S. B. and Olitsky, N.H. (2017). "From 'Traditional' to Research Based Instructional Strategies: An Assessment of Learning Gains," accepted for publication in the *American Economic Review: Papers and Proceedings*
- [2] "Research-Based Instructional Strategies in a Flipped Principles of Microeconomics Classroom," with Sarah B. Cosgrove, revision requested from the *Journal of Economic Education*

WORKS IN PROGRESS

- [1] "The Effect of Study Abroad Program Duration on Global Awareness," with Steve DeLoach and Mark Kurt
- [2] "Content Congruence: Do Students Gain More from Study Abroad Programs That Are Closely Aligned with Their Major?" with Steve DeLoach and Mark Kurt

CONFERENCE PRESENTATIONS

- [1] From "Traditional" to Research Based Instructional Strategies: An Assessment of Learning Gains, with Sarah Cosgrove, American economic Association Committee on Teaching and Research in Economic Education, Denver CO, June 2017.
- [2] Concept-Based Problem Solving in a Flipped Principles of Microeconomics Classroom, with Sarah Cosgrove. Conference on Teaching and Research in Economics Education, Atlanta, GA, June 2016.
- [3] "The Better Blend? Flipping the Principles of Microeconomics Classroom," with Sarah B. Cosgrove, National Conference on Teaching and Research on Economic Education (CTREE), May 2015
- [4] "Student Study Behavior in Flipped Classes: Evidence from Principles of Microeconomics," with Sarah B. Cosgrove, National Conference on Teaching and Research on Economic Education (CTREE), May 2015
- [5] "The Better Blend? Flipping the Principles of Microeconomics Classroom," with Sarah B. Cosgrove, International Atlantic Economic Conference, October 2014
- [6] "The Distributional effects of STEM Major Choice on Early Labor Market Earnings." Eastern Economic Association Annual Conference, March 2014
- [7] "The Better Blend? Flipping the Principles of Microeconomics Classroom," with Sarah B. Cosgrove, Eastern Economic Association Annual Conference, March 2014
- [8] "The Effects of Delivery Mode on Student Learning: Comparing Traditional, Web-Enhanced, and Blended Courses in Introductory Economics," with Sarah B. Cosgrove, presented at UMass system wide conference, The 21st Century Classroom: Online and Blended Learning, April, 2013.
- [9] "The Effect of Blended Courses on Student Learning: Evidence From Introductory Economics Courses," with Sarah B. Cosgrove, Allied Social Science Associations, January, 2013.
- [10] "The Effect of Blended Courses on Student Learning: Evidence From Introductory Economics Courses," National Conference on Teaching Economics, May 2012.
- [11] "High School Extracurricular Participation and Academic Achievement: A Factor Analysis" Eastern Economics Association Conference, March 2012
- [12] "High School Extracurricular Participation and Academic Achievement: A Factor Analysis" Southern Economics Association Conference, November 2011
- [13] "High School Coursework and the Transition to College" Southern Economics Association Conference, November 2010.
- [14] "High School Coursework and the Transition to College," Midwest Economics Association 74th Annual Meeting, March 2010
- [15] "High School Coursework and the Transition to College" Eastern Economics Association Conference, February 2010
- [16] "Academic Achievement and the College Major Earnings Differential," Midwest Economics Association 73rd Annual Meeting, March 2009.
- [17] "Academic Achievement and the College Major Earnings Differential," Eastern Economics Association Conference, February 2009.
- [18] "The Procyclicality of Mismatches" Midwest Economics Association 72nd Annual Meeting, March 2008.
- [19] "Job Congruence, Academic Achievement, and Earnings," Midwest Economics Association 71st Annual Meeting, March 2007.

INVITED SEMINARS

- [1] College of the Holy Cross, Department of Economics Seminar Series, March 2013
- [2] University of Connecticut-Storrs, Department of Economics Seminar Series, October 2012
- [3] Elon University, Department of Economics Seminar Series, April 2009

REFeree POSITIONS

The Economics of Education Review, Evaluation and Program Planning, The International Review of Economics Education, Southern Economic Journal

MEMBERSHIP IN PROFESSIONAL SOCIETIES

Eastern Economics Association Member	2008 – present
American Economic Association Member	2007 – present
Midwest Economics Association Member	2006 – 2011
Southern Economics Association Member	2010 – present

AWARDS AND FELLOWSHIPS

University of Iowa Graduate School Tuition Scholarship, 2002 – 2008
University of Iowa College Summer Fellowship, Summer 2007

TECHNICAL SKILLS

Operating Systems: Mac OS (all versions), Windows (all versions), Linux (proficient in all)
Computer Programs: proficient in STATA, MATLAB, SPSS, LaTeX, Microsoft Office (all programs), Maple, and Mathematica. Working knowledge of several statistical packages.

Appendix C: Departmental Standards for Promotion

**University of Massachusetts Dartmouth
Department of Economics
Faculty Evaluation Standards for
Tenure and Promotion to Associate Professor
For Faculty Hired on or after
September 1, 2018**

Categories of Evaluation

Faculty are evaluated annually, for contract renewal, and for promotion and tenure in the four categories of teaching and advising, scholarship and professional activities, university service, and public service. The standards listed below apply to the recommendations for tenure and promotion to the rank of Associate Professor, made during the candidate's sixth year of service to the university. The contractual requirement for a positive recommendation for tenure and promotion to Associate Professor by the Department is an evaluation of Excellent in either Teaching Effectiveness and Advising or Scholarship and Professional Activities and a Very Good in the other of these two categories and no unsatisfactory ratings.

Standards for Teaching Effectiveness and Advising

The successful candidate for tenure and promotion to Associate professor will demonstrate that he or she is an effective adviser. Advising effectiveness in economics implies 1.) providing students with accurate information about university and departmental policies and requirements, and about student's role in the advising process, 2.) maintaining accurate and effective documentation of advising, and 3.) referring students to additional resources as needed.

Effective advising also includes providing mentorship and academic guidance specific to individual student needs, which might include letters of reference, materials, reviewed, re-direction in major, assessment of student's abilities or academic record, etc., as appropriate. This type of advising includes advising of students enrolled in the faculty member's own classes. Economics advisers will strive to establish respectful mentoring relationship with student advisees and will see the number of advisees assigned by the department chairperson, which is determined by the student-faculty ratio in the department.

Economics Department advisers will reply to email messages from advisees within two business days from September through May (the academic year) and are strongly encouraged to reply within one week from June through August (over the summer break.)

The successful candidate for tenure and promotion to Associate Professor will demonstrate that he or she is an effective teacher, has demonstrated a record of distinguished teaching for an appropriate period, and promises to continue with significant achievements in teaching. Teaching effectiveness in economics implies ensuring that students learn economics; it also implies communicating an enthusiasm for economics to students. Effective teaching requires (1) maintaining currency in the field in terms of content: theory, data, applications, current events, and policy questions; (2) maintaining currency in terms of teaching methodology: innovative approaches to teaching and learning, effective use of technology, and developing teaching methodologies to accommodate the wide diversity of backgrounds, abilities, and motivations that exist among UMassD students; and (3) developing courses, assignments, and requirements that contribute to developing students' skills in critical thinking, written communication, oral communication, information literacy, and quantitative analysis including use of appropriate computing and information technology tools.

Faculty will be expected to prepare an annual written self-evaluation of teaching in which goals and expectations should be specified and outcomes assessed against these goals. These annual self-evaluations are intended to identify strengths and weaknesses and to help the instructor to improve teaching effectiveness.

Teaching effectiveness will be evaluated on the basis of teaching and advising done at UMass Dartmouth. Evaluation will be based on the following types of evidence: (1) Results of student ratings which should include a copy of the ratings form and an interpretation of the responses that students provide. The candidate should show the progression of their student evaluations during the period leading up to the tenure evaluation. Evidence of student demand for the candidate's courses is also considered. (2) Evidence on the effectiveness of the candidate's advising. (3) Evidence and interpretation of the evidence that the candidate employs teaching methods that pedagogical research shows can be effective in enhancing student learning. (4) Evidence demonstrating superior academic and/or professional success of the candidate's students after completion of their course work and/or thesis/dissertation work with the candidate. (5) An analysis of course syllabi showing that they incorporate best-practice standards and approaches for each course.

The evidence in the last paragraph should be used to demonstrate effective teaching, and should address the following 15 specific areas, when appropriate to the courses instructed:

- 1) Maintaining currency in the field in terms of content:
 - a. theory
 - b. data
 - c. applications
 - d. current events
 - e. policy questions
- 2) Maintaining currency in terms of teaching methodology:
 - a. innovative approaches to teaching and learning
 - b. effective use of technologies
 - c. developing teaching methodologies to accommodate the wide diversity of backgrounds, abilities.
 - d. accommodate motivations that exist among UMD students.
- 3) Developing courses, assignments, and requirements that contribute to developing students' skills in
 - a. critical thinking
 - b. written communication
 - c. oral communication
 - d. information literacy
 - e. quantitative analysis including
 - f. use of appropriate computing and information technology tools

Evidence of success in these fifteen areas will be gathered from student ratings, peer observation of teaching and teaching portfolio review.

To be rated “Satisfactory” the candidate’s performance will indicate success in addressing at least 70% of these areas and require improvement in others, but on balance, the work will meet expectations for teaching and advising.

To be rated “Very Good” the candidate’s performance will indicate success in addressing at least 80% of these areas and require improvement in others, but on balance, the work will exceed expectations for teaching and meet or exceed expectations for advising.

To be rated “Excellent” the candidate performance will indicate success in least 90% of these areas and require improvement in others and that expectations are exceeded in all essential areas of teaching responsibility due to effort and expertise and expectations for advising are met or exceeded.

There is an expectation of effective performance in teaching and advising during the period leading up to the tenure recommendation. Evaluation for tenure and promotion will weigh more heavily the evaluations during the latter part of the probationary period.

Standards for Scholarship and Professional Activities

The successful candidate for tenure and promotion to Associate Professor will have an active research agenda and will have produced a body of scholarship that is recognized for contributing to the growth of knowledge in the area of specialization. The best evidence of having accomplished this is publications in peer-reviewed journals, publications of peer-reviewed monographs or chapters in books, or peer-reviewed externally-funded research grants. Presentation of papers at professional meetings and conferences, peer review of articles, books, and associated activities leading to publication, preparation of applications for externally-funded research grants are important components of an active research agenda and will be considered. A record of presenting papers at professional meetings and conferences and peer reviewing the work of other scholars reflects having an active and productive research agenda but is less important than refereed publications. A record of submitting proposals and receiving grant support from external sources is also significant and is more important than presentation of papers. Letters written by external reviewers will constitute important evidence of the candidate's scholarly achievement.

The typically long process of achieving publication in a refereed journal in economics is widely acknowledged and may impact the timing of achievement in scholarship. That is, there may be a significant lag between the submission of a paper and its final acceptance for publication. Since the tenure and promotion decision is based primarily on the work done during the first five and one-half years, there may be a divergence between the number of papers submitted and the number accepted. In addition, while the number of publications is less important than their impact on knowledge and the scholarship of colleagues at other institutions, it is expected that the candidate will continue to specify and pursue an active research agenda, and at the time of consideration for tenure and promotion (sixth year of service) will have the following achievements for the specified rating.

The candidate will be expected to have developed an active research agenda. Evaluation of the research record will take into account the quantity and quality of the individual’s scholarship, and may waive the minimum quantitative standards in recognition of the exceptional quality or impact of the individual’s scholarship in a particular area. Quality will be measured by the department faculty’s knowledge of the discipline, citations of published works,

publication/agency acceptance rates and journal impact factors.

To be rated "Satisfactory" the candidate will have at least two articles published or accepted for publication in peer-reviewed journals and will show evidence of ongoing scholarship likely to result in future publications; in lieu of one of the two published or accepted articles, one peer-reviewed book chapter or monograph or one peer-reviewed externally funded research grant may be substituted.

To be rated "Very Good" the candidate will have at least four articles published or accepted for publication in peer-reviewed journals and will show evidence of ongoing scholarship likely to result in future publications; in lieu of one of the four published or accepted articles, one peer-reviewed book chapter or monograph or one peer-reviewed externally funded research grant may be substituted.

To be rated "Excellent" the candidate will have at least five articles published or accepted for publication in peer-reviewed journals and will show evidence of ongoing scholarship likely to result in future publications; in lieu of one or two of the five published or accepted articles, one or two peer-reviewed book chapter(s) or monograph(s) or one or two peer-reviewed externally funded research grant(s) may be substituted.

Standards for University Service

During the first two-year contract, new faculty are expected to limit university service to activities within the Department. During subsequent contracts, there may be more service to the College and the University. A rating of "Excellent" requires a demonstrated record of significant and substantial leadership at the Departmental, College, or University level. A rating of "Very Good" requires demonstration of sustained significant service to the Department, College, or University. A rating of "Satisfactory" requires a modest level of involvement in the service functions, at least at the Departmental level.

It should be noted that faculty may opt to be not rated in university service but must be evaluated in at least three of the four categories. It should also be noted that the successful candidate will be judged primarily on teaching and scholarship.

Standards for Public Service

Public service involves use of professional knowledge and experience to benefit individuals, businesses, non-profit organizations, governmental agencies or units other than the University of Massachusetts Dartmouth by providing instruction, applied research, technical expertise, or other assistance to these external entities.

To be rated "Very Good" in public service, a record of consistent and significant service to one or more external entities must be demonstrated. To be rated "Excellent" in public service, in addition to providing consistent and significant service, a record of demonstrated leadership is required.

It should be noted that faculty may opt to be not rated in public service but must be evaluated in at least three of the four categories. It should also be noted that the successful candidate will be judged primarily on teaching and scholarship.

**University of Massachusetts Dartmouth
Department of Economics
Faculty Evaluation Standards for
Promotion to Full Professor
For Faculty Hired on or after
September 1, 2018**

Categories of Evaluation

Faculty are evaluated for all personnel actions in the four categories of teaching and advising, scholarship and professional activities, university service, and public service. The standards listed below apply to the recommendations for promotion to Professor, made typically after 6 or more years of service in the rank of Associate Professor.

Promotion to Professor is a significant milestone in an academic career. The Professor designation is intended to express to the academic community that an individual has achieved the highest rank and implies a distinguished and sustained record in teaching, scholarship, and service. The contractual requirement for a positive recommendation for promotion is an evaluation of “Excellent” in either teaching effectiveness and Advising or scholarship and professional activities, and a “Very Good” in the other of these two categories and no “Unsatisfactory” ratings.

Standards for Teaching and Advising

The successful candidate for promotion to Professor will demonstrate that he or she is an effective adviser. Advising effectiveness in economics implies 1.) providing students with accurate information about university and departmental policies and requirements, and about student's role in the advising process, 2.) maintaining accurate and effective documentation of advising, and 3.) referring students to additional resources as needed.

Effective advising also includes providing mentorship and academic guidance specific to individual student needs, which might include letters of reference, materials reviewed, re-direction in major, assessment of student's abilities or academic record, etc., as appropriate. This type of advising includes advising of students enrolled in the faculty member's own classes. Economics advisers will strive to establish respectful mentoring relationship with student advisees and will see the number of advisees assigned by the department chairperson, which is determined by the student-faculty ratio in the department.

Economics Department advisers will reply to email messages from advisees within two business days from September through May (the academic year) and are strongly encouraged to reply within one week from June through August (over the summer break.)

The successful candidate for promotion to Professor will demonstrate that he or she is an effective teacher, has sustained a record of distinguished teaching for an appropriate period, and promises to continue with significant achievements in teaching. Teaching effectiveness in economics implies ensuring that students learn economics; it also implies communicating an enthusiasm for economics to students. Effective teaching requires (1) maintaining currency in

the field in terms of content: theory, data, applications, current events, and policy questions; (2) maintaining currency in terms of teaching methodology: innovative approaches to teaching and learning, effective use of technology, and developing teaching methodologies to accommodate the wide diversity of backgrounds, abilities, and motivations that exist among UMassD students; and (3) developing courses, assignments, and requirements that contribute to developing students' skills in critical thinking, written communication, oral communication, information literacy, and quantitative analysis including use of appropriate computing and information technology tools.

The evaluation is based on evidence of teaching effectiveness and advising since the previous promotion, normally a period of 6 or more years. Teaching effectiveness will be evaluated on the basis of teaching and advising done at UMass Dartmouth. Evaluation will be based on the following types of evidence: (1) Results of student ratings, which should include a copy of the ratings form and an interpretation of the responses that students provide. The candidate should show the progression of their student evaluations during the period leading up to promotion. Evidence of student demand for the candidate's courses is also considered. (2) Evidence on the effectiveness of the candidate's advising. (3) Evidence and interpretation of the evidence that the candidate employs teaching methods that pedagogical research shows can be effective in enhancing student learning. (4) Evidence demonstrating superior academic and/or professional success of the candidate's students after completion of their course work and/or thesis/dissertation work with the candidate. (5) An analysis of course syllabi showing that they incorporate best-practice standards and approaches for each course.

The evidence in the last paragraph should be used to demonstrate effective teaching, and should address the following 15 specific areas, when appropriate to the courses instructed:

- 1) Maintaining currency in the field in terms of content:
 - a. theory
 - b. data
 - c. applications
 - d. current events
 - e. policy questions
- 2) Maintaining currency in terms of teaching methodology:
 - a. innovative approaches to teaching and learning
 - b. effective use of technologies
 - c. developing teaching methodologies to accommodate the wide diversity of backgrounds, abilities.
 - d. Accommodate motivations that exist among UMD students.
- 3) Developing courses, assignments, and requirements that contribute to developing students' skills in
 - a. critical thinking
 - b. written communication
 - c. oral communication
 - d. information literacy
 - e. quantitative analysis including
 - f. use of appropriate computing and information technology tools

Evidence of success in these fifteen areas will be gathered from student ratings, peer observation of teaching and teaching portfolio review.

To be rated “Satisfactory” the candidate’s performance will indicate success in addressing at least 70% of these areas and require improvement in others, but on balance, the work will meet expectations for teaching and advising.

To be rated “Very Good” the candidate’s performance will indicate success in addressing at least 80% of these areas and require improvement in others, but on balance, the work will exceed expectations for teaching and meet or exceed expectations for advising.

To be rated “Excellent” the candidate performance will indicate success in least 90% of these areas and require improvement in others and that expectations are exceeded in all essential areas of teaching responsibility due to effort and expertise and expectations for advising are met or exceeded.

There is an expectation of sustained effective performance in teaching and advising, especially during the period leading up to the promotion recommendation. Evaluation for promotion will weigh more heavily the evaluations during the period since the previous promotion.

Scholarship and Professional Activities

Candidates for promotion to Professor will have demonstrated a sustained and continuing record of contributions to the growth of knowledge in their area of specialization. The candidate’s scholarship will be recognized by other scholars and/or practitioners in the field as substantive and significant. Quality of journals in which peer-reviewed papers are published, peer reviewed grant support and particularly support by national agencies, and reviews of the candidate’s body of work by faculty external to the university who are experts in the candidate’s field of scholarship are examples of elements that should be considered in evaluating a candidate’s scholarship. Presentation of papers at professional meetings and conferences, peer review of articles, books, and associated activities leading to publication, preparation of applications for externally-funded research grants are important components of an active research agenda and will be considered. Examples of professional activities may include but are not limited to leadership in professional organizations, the organization of regional or national meetings, service on editorial/review boards or as a manuscript or grant reviewer, service on accrediting bodies and consulting activity.

While the number of publications is less important than their effect on knowledge and the scholarship of colleagues at other institutions, it is expected that the candidate will continue to specify and pursue an active research agenda. Evaluation will take into account the quantity and quality of the individual’s scholarship, and may waive the minimum quantitative standards in recognition of the exceptional quality or impact of the individual’s scholarship in a particular area. Quality will be measured by the department faculty’s knowledge of the discipline, citations of published works, publication/agency acceptance rates and journal impact factors.

At the time of consideration for promotion, the candidate will have the following achievements in the time since promotion to Associate Professor for the specified rating.

To be rated “Satisfactory” the candidate will have at least three articles published in peer-reviewed journals since promotion to Associate Professor; in lieu of one of the three published or accepted articles, one peer-reviewed book chapter or monograph or one peer-reviewed externally funded research grant may be substituted. Forthcoming works with official confirmation of acceptance may be included in this evaluation.

To be rated “Very Good” the candidate will have at least five articles published in peer-reviewed journals since promotion to Associate Professor; in lieu of one of the four published or accepted articles, one peer-reviewed book chapter or monograph or one peer-reviewed externally funded research grant may be substituted. Forthcoming works with official confirmation of acceptance may be included in this evaluation.

To be rated “Excellent” the candidate will have at least six articles published in peer-reviewed journals since promotion to Associate Professor; in lieu of one or two of the six published or accepted articles, one or two peer-reviewed book chapter(s) or monograph(s) or one or two peer-reviewed externally funded research grant(s) may be substituted. Forthcoming works with official confirmation of acceptance may be included in this evaluation.

Standards for University Service

Evaluation of service will be based on a clear statement of the nature and extent of the activities cited. The evaluation will consider the list of committees and other activities, but the principal basis will be an evaluation of the nature of participation and in particular, the outcomes of the service. Service activities without evidence of substantive outcomes do not carry significant weight in the evaluation.

While the evaluation should include a list of the committees or other activities engaged in, it should therefore also include an assessment of the significance and impact of the outcomes of the service. Evidence of either a qualitative or quantitative nature should be provided and interpreted.

A rating of "Excellent" requires a demonstrated record of significant, substantial, and sustained leadership at the Departmental, College, or University level, with evidence provided to substantiate the impact of the service. A rating of "Very Good" requires demonstration of sustained significant service to the Department, College, or University. A rating of "Satisfactory" requires a modest but sustained level of involvement in service functions, at least at the Departmental level.

Standards for Public Service

Public service involves use of professional knowledge and experience to benefit individuals, businesses, non-profit organizations, governmental agencies or units other than the University of Massachusetts Dartmouth by providing instruction, applied research, technical expertise, or other assistance to these external entities, pro bono or substantially below market rates.

Evaluation of service should be based on a clear statement of the nature and extent of the activities cited. While the evaluation should include a list of the activities engaged in, it should also include an assessment of the significance and impact of the service. Evidence of either a

qualitative or quantitative nature should be provided and interpreted.

A rating of "Excellent" requires a demonstrated record of significant, substantial, and sustained service to one or more external entities as well as substantial leadership in the provision of the service, with evidence provided to substantiate the impact of the outcomes. To be rated "Very Good" in public service, a record of consistent and significant service to one or more external entities must be demonstrated. A rating of "Satisfactory" requires a modest but sustained level of involvement in the service functions of some external entity.