

# **AAE 724: Practicum for Applied Economists Syllabus**

Fall 2020

F2F meeting time: T/Th 2:30 – 3:45pm

F2F meeting location: Rm 1111 Biotech Center

Virtual meeting time: Wed. 7pm

Virtual meeting media: Microsoft Teams

## **INSTRUCTOR:**

Guanming Shi, 329 Taylor Hall

Email: [gshi@wisc.edu](mailto:gshi@wisc.edu)

## **TA:**

Artak Meloyan

Email: [meloyan@wisc.edu](mailto:meloyan@wisc.edu)

## **CREDIT HOURS: 4 credits**

This class meets in large/small groups and individually over the fall semester. It carries the expectation that students will work on course learning activities (reading, writing, problem solving, studying, etc) extensively out of classroom.

## **INSTRUCTIONAL MODE: Face to face/Virtual**

## **PREREQUISITES:**

MSPO student in AAE.

## **COURSE OVERVIEW**

This course is part of a series of courses to train students in the quantitative methods typically used by economic analysts in a professional setting. This course provides students with the opportunity to synthesize the material they've learned in their coursework in a start-to-finish econometric analysis similar in scope and timeline to what they often would be expected to do in a professional setting. The final course product is a professional report. Students should think of this report as a professional analyst's Master's thesis, which is a demonstration of the student's training and capability for professional work, to be shared with prospective employers.

## **LEARNING GOALS AND OUTCOMES**

The goal of the course is to provide students with an "as if" experience of the professional economic analyst, so that when they leave the course they are prepared to conduct an empirical economic analysis from start to finish.

Learning outcomes:

1. Identify and clarify project objectives.
2. Identify and prepare the data to be used to meet the project objectives.
3. Develop the relevant analytical approach and the models to be used in the analysis.
4. Conduct the analysis and report analysis results and conclusions in a written report
5. Communicate clearly both in written report and oral presentation relevant applied

economic and policy issues in the analysis.

### CREDITS AND DISTRIBUTION OF EFFORT

Completing the practicum in a single semester requires that the student work steadily on the project throughout the semester. Students will be graded not just on their final reports and presentations, but on intermediate deliverables as well, with grades determined in part by whether the student meets the deadline for each deliverable, and by the student's in-class feedback provided to students working on other projects. The table on the last page provides a detailed accounting of the required schedule.<sup>1</sup>

The total points in the table sum to 100, the total points for the course. This point allocation can be summarized as follows (tentative schedule):

Date	Activity	Deliverable (Sunday 11:59 pm)	Points (Total = 100)
<b>Milestone 1</b>			
9/02	Course logistics		
9/9	Early Bird presentation	Early birds' presentation on: <ul style="list-style-type: none"> <li>• project proposal</li> <li>• data description</li> </ul>	
9/13	Data description I	Draft project objective section of report: <ul style="list-style-type: none"> <li>• at least two paragraphs</li> </ul>	5
9/27	Data description II	Draft data description section of report: <ul style="list-style-type: none"> <li>• identify and eliminate data anomalies and issues</li> <li>• summary statistics (tables and graphs)</li> </ul>	15
10/06 & 10/07	Group presentations + Feedback	Prepare slides for presentation on: <ul style="list-style-type: none"> <li>• project proposal</li> <li>• data description</li> </ul>	5
<b>Milestone 2</b>			
10/11	Regression model I		
10/18	Regression model II	Draft regression model section of report: <ul style="list-style-type: none"> <li>• modelling approach is consistent with the data</li> </ul>	10
10/25	Regression model III	Resubmit model section of report: <ul style="list-style-type: none"> <li>• modelling approach is consistent with the data</li> </ul>	15

Milestone 3			
11/1	Regression results I		
11/08	Regression results II	Draft regression results section of report: <ul style="list-style-type: none"> <li>analysis is consistent with the project objective</li> <li>results are based on regression model estimation</li> </ul>	10
<b>11/17 &amp; 11/18</b>	<b>Group presentations + Feedback</b>	Prepare slides for presentation on: <ul style="list-style-type: none"> <li>regression results</li> </ul>	5
11/22	Regression results III	Resubmit draft regression results section of report: <ul style="list-style-type: none"> <li>based on feedback on first analysis</li> </ul>	10
11/26	Thanksgiving break		
Milestone 4			
<b>12/08 &amp; 12/09</b>	<b>Final presentation</b>	Prepare slides for final presentation on: <ul style="list-style-type: none"> <li>project proposal</li> <li>data description</li> <li>regression model</li> <li>regression results</li> <li>conclusions</li> </ul>	10
12/13	Final report	Submit final report	15

Grades will be calculated based on the following percentages, which will arise from the numerical scores assigned to each assignment indicated in the practicum schedule:

≤100% & ≥ 93%	A
< 93% & ≥ 88%	AB
< 88% & ≥ 83%	B
< 83% & ≥ 78%	BC
< 78% & ≥ 70%	C
< 70% & ≥ 60%	D
< 60% & ≥ 0%	F

#### Data Sources: Examples

[NY Hospital Discharge Data](#) (years: 2014 - 2016)

[Nielsen Scanner Data](#) (years: 1989 - 1994)

[Longitudinal Study of Adolescent to Adult Health](#) (years: 1994 - 2008)

## Project Questions: Examples [\[Source\]](#)

Can You Hear Me Now? An Analysis of the Competitive Nature of the Cellular Phone Industry.

Perceived Corruption and Foreign Investment: Are Investors Vigilant?

Should They Be Mine or Should They Be Ours? An Analysis of Public and Private Property Rights in the Chesapeake Bay Oyster Industry.

Quality Controlled Release Timing in the Motion Picture Industry.

Balanced Teams versus One Player: The Effect of Scoring Distribution on Points Earned in Soccer.

Quality Controlled Release Timing in the Motion Picture Industry.

How Does Legislation Effect Crime?: An Economic Analysis of the Virginia Shall Issue Law.

Competition and Consolidation in the Audit Industry: Comparing Highly Consolidated Client Industries to a Control Group.

Should California Be Farming? A Cost-Benefit Analysis of Agricultural Subsidies in California's Central Valley.

## More Project Resources

[Market Basked Analysis](#)

[Industry Applications of Conjoint Analysis](#)

## ACADEMIC INTEGRITY

By enrolling in this course, each student assumes the responsibilities of an active participant in UW-Madison's community of scholars in which everyone's academic work and behavior are held to the highest academic integrity standards. Academic misconduct compromises the integrity of the university. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these acts are examples of academic misconduct, which can result in disciplinary action. This includes but is not limited to failure on the assignment/course, disciplinary probation, or suspension. Substantial or repeated cases of misconduct will be forwarded to the Office of Student Conduct & Community Standards for additional review. For more information, refer to [studentconduct.wiscweb.wisc.edu/academic-integrity/](http://studentconduct.wiscweb.wisc.edu/academic-integrity/).

## PLAGIARISM

Plagiarism is a serious offense. All sources and assistance used in preparing documents must be precisely and explicitly acknowledged. Ignorance of what constitutes plagiarism or academic misconduct is not a defense. It is your responsibility to be sure. The web creates special risks. Cutting and pasting even a few words from a web page or paraphrasing material without a reference constitutes plagiarism. If you are not sure how to refer to something you find on the internet, you can always give the URL. It is generally better to quote than to paraphrase from material on the web, because in the absence of page numbers it can be hard to find passages that are paraphrased rather than quoted. For more information on writing and source citation, the following may be helpful: <http://writing.wisc.edu/Handbook/Documentation.html>

## ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

McBurney Disability Resource Center syllabus statement: “The University of Wisconsin-Madison supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin State Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Reasonable accommodations for students with disabilities is a shared faculty and student responsibility. Students are expected to inform faculty [me] of their need for instructional accommodations by the end of the third week of the semester, or as soon as possible after a disability has been incurred or recognized. Faculty [I], will work either directly with the student [you] or in coordination with the McBurney Center to identify and provide reasonable instructional accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA.”

<http://mcburney.wisc.edu/facstaffother/faculty/syllabus.php>

## **DIVERSITY AND INCLUSION**

Institutional statement on diversity: “Diversity is a source of strength, creativity, and innovation for UW-Madison. We value the contributions of each person and respect the profound ways their identity, culture, background, experience, status, abilities, and opinion enrich the university community. We commit ourselves to the pursuit of excellence in teaching, research, outreach, and diversity as inextricably linked goals.”