

Syllabus
Agricultural & Applied Economics 500
Capstone Course
Spring 2021

Class meeting times: Tuesday 4 – 5:15pm (synchronous virtual meeting)

Synchronous meetings on Canvas

Location: Canvas -- BBCollaborate

Credit Hours: 3 Credits

Course URL: Canvas.wisc.edu

Professor: Jeremy Foltz

Office hours: Wednesday 1pm – 3pm, other zoom times by appointment

Email: jdfoltz@wisc.edu

Tel: 608-262-6871 (forwarded to my phone)

Learning Objectives:

This course provides students an opportunity to apply their undergraduate learning at the University of Wisconsin–Madison to a single semester-long project and to provide students with an opportunity to hear from alumni of the program. Upon completion of the course students should have gained extensive knowledge about how to:

- Understand how they can use an Agricultural & Applied Economics or Agricultural Business Management degree in furthering their career
- Write a report that uses the tools of applied economics to answer consultant, business, and/or research questions.
- Understand career trajectories and
- Develop life-long learning strategies in applied economics.

Instructional mode: All virtual

Class instructional components will include:

- 1) Synchronous virtual lectures by the professor and visiting instructors on ideas and techniques for completing student projects (recordings available on Canvas)
- 2) Synchronous class group work on the projects supervised by faculty advisors
- 3) Asynchronous presentations and video clips from interviews with experts, UW, and AAE/ABM alumni in potential fields of interest for applied economists.

Assignments and grading:

A) Final Project: Altogether the elements of the final project make up **80 percent** of the final grade. This is a group project in which students may choose any of the following types of projects:

- 1) Business consultancy
- 2) Policy/agency consultancy
- 3) Business plan
- 4) Academic research project

The end product of each of these projects will be a **final report** that should be about ~25 pages (less for smaller group projects). The report is expected to have some data that is analyzed, use economics tools and techniques, and answer a clear question.

Groups/individuals will also make 10-minute video **presentations** of the findings. More details on possible projects is provided below.

The final project will include the following elements:

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|---|------------------------|
| 1) Team formation & Charter due 2/19 | (10% of project grade) |
| 2) Proposal (1 page) due 2/26 | (10% of project grade) |
| 3) Progress report due 3/19 (~5-8 pages) | (10% of project grade) |
| 4) Final video presentations due 5/4 | (30% of project grade) |
| 5) Final report due 5/4 (~25 pages) | (40% of project grade) |

B) Class Attendance/Participation in Tuesday synchronous class: Ungraded because I know there's a pandemic going on and it's unreasonable to grade attendance. But, I still expect you to show up and participate. Part of the purpose of this class is to prepare you for the working world where attendance is mandatory, so attendance is expected.

C) Quizzes (8 of them): 16 percent of the final grade. These are quizzes you take after viewing 3 short videos of the speakers answering a specific question. The quiz questions are intended to make you think about the videos you saw. Grades are based on completion and amount of thought you put into it.

D) Grading: A: 90-100; AB: 83-89; B: 78-82; BC: 73-77; C: 65-72; D: 57-64

Readings:

There are no required readings for this class! There will be some readings available on Canvas to complement speakers for context or on specific techniques. It is expected in the course of your final project that you will do a lot of independent research and reading on the specific topic of your project.

Hints on how to write your report:

Read *The Elements of Style* by William Strunk, Jr., and E. B. White, to learn how to write. The first 1918 edition is available free online at: [Strunk online](#). But note that the latest edition costs on \$4.68 on Amazon.com and will be the best \$4.68 (plus tax and shipping) you ever spent.

More help on your writing, especially technical writing and basics of writing forms can be found in [The Mayfield Handbook of Technical & Scientific Writing](#). L.C. Perelman, J. Paradis, & E. Barrett, available online.

Business Plan coach: Jeremy Beach, Associate Director, Renk Agribusiness Inst.

Jeremy has volunteered to help business plan teams with their work. You can contact him at jpbeach@wisc.edu for an appointment.

How 3 credits are earned:

The class is organized based on an expected time investment of 45 hours of work per credit hour. One credit is the learning that takes place in at least 45 hours of learning activities, which include time in lectures or class meetings, in person or online, labs, exams, presentations, tutorials, reading, writing, studying, preparation for any of these activities, and any other learning activities. The other two credits are earned through students' independent learning, research, writing, video recording, etc. on their projects.

Course Organization and Schedule of Topics

The course has 5 content modules. Module 1 introduces the class. Module 2 presents information about how to do the class projects and facilitates students finding projects and project team members. Module 3 presents options for AAE and ABM majors to find further educational options, graduate school. Module 4 presents has UW and AAE/ABM alumni present about their careers in various fields. Topics for this year will be presentations from people in the following industries: real estate, banking, personal finance investment, state government, entrepreneurship, non-profit work. Module 5 presents information on how to finalize your project: how to write and edit a report, how to make a presentation.

I. Module 1: Introduction and logistics

- Week 1 Jan 25 Introduction to class, professor, organization, and fellow students
- Commonalities exercise
 - ASYNCH: Review possible project descriptions, either individually or as a team, find potential teammates through google doc.

II. Module 2: How to produce your class project

Week 2 Feb 2 Business Plans: Speaker: John Surdyk, UW-Business school, How to do a business plan. 45 min lecture, 15 min discussion, 15 min group finding activity

- ASYNCH: Short virtual lectures (Foltz) on teams and projects:
 - (1) How to choose a team
 - (2) How to choose a strong project
 - (3) How to work as a team

Week 3 Feb 9, **Consultancies**: Alumni lecture: Energy consultants, AAE/ABM & REDA alums: Andrew Awve & Isabeau Hitzman. How to be a consultant, principles of a consulting report: 45 min lecture, 15 min discussion, 15 min group activity

- ASYNCH: Find a team and a project, go to Foltz office hours!

Week 4 Feb 16, **Entrepreneurship interviews**: Entrepreneurs: Manuel Altuzar, CEO & Founder, Globaltranz Consulting. Jeremy Beach, CEO & Founder, Cheese City Beer. 1 hour lecture/discussion, 15 minutes meet with your team

- ASYNCH: Finalize your team and project

Feb 19, Team designation and Charters due

Week 5 Feb 23, Alumni interviews, **Real Estate**:

- AAE/ABM alums: Luke Drachenberg, Portfolio Manager, Ceres Partners LLC,
- Nick Barber, Consultant, Ignite Consulting LLC.

- ASYNCH: Proposal draft writing. Videos: Foltz lecture on proposal writing (~15min)

Feb 26, Proposals due

III. Module 3: Graduate degree school options for applied economists

- Week 6 March 2, Alumni interview on graduate degree options: **Law school**
- Taylor Fritsch, Associate Attorney, Michael Best and Friedrich LLP
 - Kelly Wilfert, UW Law Student
- ASYNCH: Work on your projects
- Answer QUIZ #1 reacting to graduate degree choices in interviews (Due March 7)
- Week 7 March 9, Alumni interview on graduate degree options: **MBA**
- Leana Nakielski, Strategic Partnership Director, American Family Insurance Group
 - Daniel Schneck, Senior Investment Advisor, Robert W. Baird & Co.
- ASYNCH: Virtual presentations on why graduate school from graduate schools
- Types of schools: MS in Applied Economics, MS in Public Policy, MBA, Law Degree
 - Watch 3 grad school recruitment videos
 - Answer QUIZ #2 reacting to recruitment videos (Due March 14)

IV. Module 4: Career options with an applied economics degree

- Week 8 March 16, Alumni interviews: **Risk Analysis and Commodity trading**
- Katie Burgess, Commodity Analyst (dairy industry), Blimling
 - Morgan Rehberg, Senior Manager, Risk Management, Dairy Farmers of America
 - Muneera Khambaty, Biodiesel Merchant, Cargill Corporation

ASYNCH: Work on your projects

- Why did alumni choose a particular type of job?
- Answer QUIZ #3 reacting to job choice (Due March 21)

March 19: Progress Report due

- Week 9 March 23 SYNCH: Speaker, Binu Palta (UW-Business school), **The importance of diversity in business**, Random assignment group discussions on diversity

ASYNCH: Work on your projects

- How do alumni see the importance of diversity in their field?
- Answer QUIZ #4 reacting to diversity (Due March 28)

- Week 10 March 30, SYNCH: NO CLASS THIS WEEK,
IT'S VIRTUAL SPRING BREAK

ASYNCH: Work on your projects

- NO QUIZ

Week 11

April 6, Alumni interview: **Bankers**

- Sam Miller, Managing Director, Agriculture, BMO-Harris Bank
- Dennis Sampson, Senior Vice President, Ixonia Bank

ASYNCH: Virtual alumni presentations on how to get into their industry

- Alumni on how to get into their industry
- Answer QUIZ #5 reacting to job choices (Due April 11)

Week 12

April 13, Alumni interview: **Global Brands**

- Deanna Zernicke, Planning Specialist, Kimberly Clark Corp
- Jessica Wendt, Global Procurement Assoc Analyst, Pepsi Co

ASYNCH: Work on your projects: Data analysis

- Foltz video lecture: how to write with data
- React to alumni presentations on typical work day
- Answer QUIZ #6 reacting to typical work days (Due April 18)

V. **Module 5: Project presentations and final projects**

Week 13

April 27, Alumni interview: **Economist**

- Rebecca Kavan, Economist, Pacific Economics Group Research LLC
- Jordan Van Rijn, Senior Economist, CUNA Mutual Group

ASYNCH: Work on your projects: preparing a presentation

- Foltz video lecture: How to give a presentation
- React to alumni presentations on interviewing tips
- Answer QUIZ #7 reacting to interviewing tips (Due April 25)

Week 14

April 27, Alumni interviews: **Data Analyst**

- Amiel Chen, International Macroeconomic Analyst, Embassy of Taiwan Economics Division
- Josh Alfonso, Sr. Results Reporting Analyst, Millenium Corp

ASYNCH: Work on your projects: writing and editing

- Foltz video lecture: How to edit and organize writing
- React to alumni advice to recent graduates
- Answer QUIZ #8 reacting to advice (Due May 2)

Week 15

Project reports and video presentations due

******Final Video Presentations and Project Reports due in Canvas Tuesday May 4******

Other information and statements

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 comprises 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. If you have any questions about what constitutes academic misconduct, please read the following information <http://students.wisc.edu/doso/acadintegrity.html> or come talk with one of the instructors.

Plagiarism: Plagiarism is a serious offense. All sources and assistance used in preparing your papers 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 differently abled students: 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>