

ECON 4A03: Honours Economic Analysis

Winter 2019

Instructor: Zachary Mahone

Office: KTH 415

Lecture: Monday, 9:30-11:20am in ETB 227

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Office Hours: Mon, Wed 1-2pm

COURSE DESCRIPTION

During this course, students will endeavor to independently study and discuss economic questions using empirical and quantitative methods. The analyses will deal with specific questions within larger areas of economic interest, such as, for example, business cycles or economic inequality.

PREREQUISITES

ECON 4F03 (or 3F03) or ECON 4FF3 (or 3FF3); and ECON 3E03 (or 3WW3) or ECON 3EE3 (or 3U03); and ECON 2GG3, and ECON 2HH3; and enrolment in level IV of an Honours Economics Program

CLASS FORMAT

Lecture

COURSE CONTENTS

This class consists of **two** modules, each of which will last for 6 weeks. Each module will consist of three segments: the **Empirical Evidence** segment, the **Research** segment, and the **Final Report** segment. In the following, I describe the structure of the class and each of the segments one-by-one. The detailed schedule for the course can be found on p. 5.

1. First Meeting

The first meeting is very important and should absolutely be attended by everyone. We lay the groundwork for the rest of the term in this session. First, I give an overview over what the course looks like, what the schedule is and how assessment works. We also form the groups of students that work together for the rest of the semester. In the remaining time after that, we kick off the empirical segment of Module I.

2. Module I (45%)

At the beginning of first module, I distribute newspaper and magazine articles to each of the groups. These serve as the starting point for the work done in the three segments and should be read carefully by everyone in the group.

a. Empirical Evidence (10%)

Groups find empirical evidence on the topic discussed in the article. This can take different forms: students can (for example) replicate statistics cited in the article, find

Canadian data when the article cites numbers from abroad, or recover time series data when the data in the article is based on a cross-section. The groups make a short presentation (10min) summarizing the article and presenting the data they found.

Assessment: Presentation (10%)

b. Research (20%)

Next, groups study the state of academic research on the topic that the article focuses on. They find, review, and analyze research articles and find a compelling way of presenting the findings to their classmates and me. This work takes place partly during class hours under my supervision, and partly independently without my supervision. During the weeks where groups work independently, they are expected to meet with me for a progress report. At the end of the research segment, each group presents their work to their classmates (20min).

Assessment: Presentation (15%), Group meeting with instructor (5%)

c. Final Report (15%)

Module I ends with each student submitting a final report of 3-4 pages. This report relates the claims made in the article to the empirical evidence found and the academic research on the topic. Students are highly encouraged to include their own take on the topic, for example by formulating well-reasoned policy recommendations. This report has to be written by each class member individually and not jointly by the group. The formal requirements for a successful report will be detailed below.

Assessment: Written report (15%)

3. Module II (45%)

The structure of the second module is very similar to the first module. This time, however, students will work on a topic that they determine on their own, with the only guidance that it should be a topic that is currently relevant and important for the Canadian economy. Inspiration can be found in one of the following reports: Financial System Review issued by the Bank of Canada, the Report by the Advisory Council on Economic Growth, or the Economic Statements by the Government of Canada. The topics chosen for the second module have to be submitted to the instructor for approval.

a. Empirical Evidence (10%)

In the empirical segment, students again find empirical evidence related to the topic they chose for the second module. Data presented here should provide their classmates with information on the importance of the topic for the Canadian economy. The presentation for the Empirical Evidence segment in Module II should show the found evidence and elaborate on the motivation for choosing each particular topic.

Assessment: Presentation (10%)

b. Research (20%)

As in Module I.

Assessment: Presentation (15%), Group meeting with instructor (5%)

c. Final Report (15%)

As in Module I.

Assessment: Written report (15%)

4. During the whole course: Attendance and Class Discussion (10%)

COURSE EVALUATION – OVERVIEW

1. 2 presentations of empirical evidence (EE1 and EE2)
2. 2 presentations of research (RS1 and RS2)
3. 2 group meetings with instructor (GM1 and GM2)
4. 2 written reports (WR1 and WR2)
5. Class participation in modules I and II (CP1 and CP2)
6. Attendance (AT)
7. Final grade (FG) determined as follows:

$$FG=0.1*(EE1 + EE2) + 0.15*(RS1 + RS2) + 0.05*(GM1 + GM2) + 0.15*(WR1 + WR2) + 0.025*(CP1 + CP2) + 0.05*AT$$

COURSE EVALUATION – DETAILS

Presentations

The expected duration of presentations in the Empirical Evidence segments will be 10min, in the Research segments 20min. Each presentation will be done jointly by the group members and each group member's contribution should become clear. Groups should use slides (Powerpoint, LaTeX, etc.), which they have to email me the day before the presentation. The grade for each presentation will depend on the quality of its content, but also on the quality of the presentation itself (especially the overall timing and readability of slides). Usually, all group members will receive the same grade.

Written Reports

At the end of each Module, every student has to write a report on the topic they studied as a group. The report should be 3-4 pages long (not more). The report ideally builds a bridge between the empirical work they did at the beginning of the module and their findings from the research segment. It should explain and motivate the issue at the center of each module, present, assess the state of academic research on it, and discuss the student's own take on the subject at hand. This has to be done by each student and group member independently. Reports by students that are copies of their fellow group members' reports will receive lower grades, if not even a charge of plagiarism. Make sure to discuss among group members how to sufficiently differentiate your reports from one another, for example by including discussion sections where group members present their own opinion on the subject.

The grade for each report will depend on the clarity of the text as well as the quality of content. Use of tables and graphs is encouraged, but they should be placed in the appendix and will not count toward the 3-4 pages required text. Submission deadlines for the two required reports are detailed in the schedule below. Failure to meet deadlines will be penalized by 20 percent per day. For example, one day late on one report will mean that it will be graded out of 12 rather than 15.

Group Meeting with Instructor

During the weeks that students are expected to work independently, at least one meeting with the instructor is mandatory. There, the groups should describe their progress and present the material that they have collected and worked on so far. The meeting will also serve as an opportunity for students to ask potential questions that might arise during the process of working on their analysis. In exceptional cases, I will ask students to come in for a second meeting.

Attendance & Class Discussion

For every session that is not attended the final grade is lowered by 0.5 percentage points. Class discussion requires that each student contributes at least once to the discussions happening during each of the modules (2.5% each). The contribution should be meaningful and reflect an effort to understand or further the discussion.

AVENUE TO LEARN

In this course we will be using Avenue to Learn. On the course's webpage, students will find information on office hours and contact details for the instructor and TA, selected readings, slides, sample exercises, grades, and much more.

Students should be aware that, when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

COURSE POLICIES

Grades

Your grades in the exams and assignments will be posted on Avenue to Learn. Please immediately report to the instructor any discrepancy between the posted and actual grades. Grades will be based on the McMaster University grading scale:

MARK	GRADE
90-100	A+
85-90	A
80-84	A-
77-79	B+
73-76	B
70-72	B-
67-69	C+
63-66	C

MARK	GRADE
60-62	C-
57-59	D+
53-56	D
50-52	D-
0-49	F

Turnitin.com

In this course we will be using a web-based service (Turnitin.com) to reveal plagiarism. Students will be expected to submit their work electronically to Turnitin.com and in hard copy so that it can be checked for academic dishonesty. Students who do not wish to submit their work to Turnitin.com must still submit a copy to the instructor. No penalty will be assigned to a student who does not submit work to Turnitin.com. All submitted work is subject to normal verification that standards of academic integrity have been upheld (e.g., on-line search, etc.). To see the Turnitin.com Policy, please go to <http://www.mcmaster.ca/academicintegrity>.

Absences, Missed Work, Illness (MSAF)

The policy after a submitted McMaster Student Absence Form (MSAF) will depend on the missed assigned task. In the case of a missed report, the deadline will be extended by 3 business days unless otherwise agreed. In the case of a missed presentation, the student will have to set up a meeting with the instructor to discuss the content of that presentation. In the case of a missed class discussion, the weight will shift to the student's own presentation within the same Research Module.

Where to Get Help

My office hours are listed on page 1. Please feel free to come to my office at those times to seek help or to discuss matters related to the course. Please note that there is no guarantee we will be available to assist you (even if we are in the office) if you drop by at random times outside of designated office hours.

If my scheduled office hours conflict with your schedule, you can request an appointment with me via e-mail at mahonez@mcmaster.ca. Please ensure that your e-mail has subject line starting with "ECON 4A03," this will minimize the risk of your e-mail being overlooked or perceived as spam. I do not use the e-mail tool in Avenue to Learn.

Writing Help

The Writing Assistance Clinic at the Student Success Centre offers help for students with writing problems. You can have a one-on-one session with a Writing Clinic Peer by making an appointment at <https://studentsuccess.mcmaster.ca/academic-support/writing/>.

UNIVERSITY POLICIES

Academic Integrity Statement

You are expected to exhibit honesty and use ethical behavior in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behavior can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: "Grade of F assigned for academic dishonesty"), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the [Academic Integrity Policy](#).

The following illustrates only three forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one's own or for which credit has been obtained.
2. Improper collaboration in group work.
3. Copying or using unauthorized aids in tests and examinations.

Academic Accommodation of Students with Disabilities

Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements. Academic accommodations must be arranged before classes or academic work begins, and for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail sas@mcmaster.ca. For further information, consult McMaster University's Policy for [Academic Accommodation of Students with Disabilities](#).

Academic Accommodation for Religious, Indigenous and Spiritual Observances

Students who require academic accommodation due to an Observance must submit a RISO form to their Faculty office, electronically or in person, normally within ten working days from the beginning of each term in which they are anticipating a need for Accommodation. For further information, consult McMaster University's [Policy on Academic Accommodation for Religious, Indigenous and Spiritual Observances](#).

Faculty of Social Sciences E-mail Communication Policy

Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own McMaster University e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from a McMaster account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

Course Modification

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.

SCHEDULE

Week	Date	Activity
2	Jan 7	First class meeting. The instructor provides an overview over the class and all the information on content and assessment that students need. Students form groups of 3-4 students. To kick off Module I , each group will be given a newspaper or magazine article. The instructor presents potential sources for empirical evidence on the different topics, and groups start to work on the Empirical Evidence segment.
3	Jan 14	Groups present the Empirical Evidence they found on their group's topic in brief 10min presentations .
4	Jan 21	Start of the Research Segment . The instructor provides an overview over requirements and best practices for this segment. Groups work together to narrow down the question they want to focus on in the research segment and start collecting literature and developing an outline for their presentations. Groups also schedule individual meetings with the instructor. Allocation of presentation slots.
5	Jan 28	No meeting in class. Individual group meetings with instructor and group work.
6	Feb 4	Presentations by individual groups on the state of academic research regarding their group's research topic (20min each).
7	Feb 11	Presentations continue.
8	Feb 18	Mid-term recess. Written reports for Module I are due on February 25th at 6pm.
9	Feb 25	Start of Module II . Groups meet in class to find a topic to work on and start collecting Empirical Evidence .
10	Mar 4	Groups present the Empirical Evidence they found.
11	Mar 11	Start of the Research Segment . Groups work together to collect literature and develop an outline for their presentations. Groups also schedule individual meetings with the instructor.
12	Mar 18	No meeting in class. Individual group meetings with instructor and group work.
13	Mar 25	Presentations by individual groups on the state of academic research regarding their group's research topic (20min each).
14	Apr 1	Presentations continue.
15	Apr 8	No meeting in class. Written reports for Module II are due on April 8th at 6pm.