

Economics 303 – Section 01  
Economics of Geography and Transportation  
Fall 2017

**Lecture Info:** Monday, Wednesday, & Friday | 8:00 AM to 8:50 AM | Beatty 220

**Professor:** Chris Mothorpe | 412 Beatty | (843) 953-7273 | E-mail: MothorpeCA@CofC.edu

**Office Hours:** Wednesday & Friday 1 PM - 3 PM or by appointment

**Course Description:** This upper level economics course introduces students to the economic theory, conceptual foundations and practical understanding of economics as applied to both transportation and geography. The course is split into two sections: 1) Economics of Geography; and 2) Transportation Economics. Students will apply economic analytic techniques to resource allocation, research areas and contemporary issues in transportation economics and the economics of geography.

**Course Objectives:**

1. Describe U.S. Transportation Policy
2. Analyze contemporary transportation issues using microeconomic concepts
3. Compare and contrast various definitions of geography and their relationship to economics
4. Analysis firms' location decisions
5. Demonstrate versatile and competent written, oral, and digital communication skills.
6. Evaluate communication situations and audiences to make choices about the most effect ways to deliver messages
7. Appraise written communication skills through self and peer evaluation
8. Manage diverse teams successfully

*School of Business Learning Goals:*

1. **Quantitative Fluency:** *Demonstrate competency in logical reasoning and data analysis skills.* Students will apply optimization techniques and economic concepts (supply and demand model, economic decision rule) to analyze: 1) how individuals and firms make rational decisions; 2) contemporary transportation issues; and 3) the influence of geography on the location and growth of economic activities.
2. **Global and Civic Responsibility:** *Students identify and define social, ethical, environmental, and economic challenges at the local, national, and international levels. Students integrate knowledge and skills in addressing these issues.* Apply economic techniques to analyze local, national and global case studies covering topics related to economic geography and transportation. Each student will display of his/her understand

of the relationship between economic concept and global issues through homework problem sets, exam questions, and a team-based research project.

3. **Communication Skills:** *Students demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner.* Student are required to complete a group research project in teams of 4 individuals. Each team is required to complete a research manuscript, conduct peer reviews, defend their manuscript against peer and professional critiques and present their research findings to an audience of their peers.
4. **Intellectual Innovation and Creativity:** *Students demonstrates their resourcefulness and originality in address extemporaneous problems.* The student-research teams will generate their own research ideas within one of six strategic areas: 1) Transportation Infrastructure; 2) The Port of Charleston Expansion; 3) Community Resilience to Sea Level Rise; 4) the Long Savannah Development; 5) Inequality in Society; and 6) Environmental Justice.

#### **Course Pre-Requisites:**

1. Principles of Microeconomics (Econ 200)
2. Principles of Macroeconomics (Econ 201)
3. Math 105 or Math 120 or permission of the instructor

Upon entering the class, students are expected to have a working knowledge the following economic concepts:

1. Marginal Analysis
2. The Supply and Demand Model (including equilibrium, the market adjustment process, consumer surplus, producer surplus and dead weight loss)
3. Cost Curves (marginal cost, average cost, average total cost, average fixed cost and average variable cost)

For a full list of concepts see the Microeconomics Review Sheet on Oaks

#### **Class Readings:**

The content of this class represents a combination of topics across a variety of topics. Required readings will also be posted on Oaks. Required readings are indicated on the course schedule and a reference list is provided below.

## OAKS

You can access OAKS through you MyCharleston page at <https://my.cofc.edu> . On OAKS, I will post lecture notes, assignment information, supplementary readings, etc. You can also use the system to check your grades. You are responsible for checking OAKS regularly for announcements and instructions regarding class.

## Student Assessment

Students' knowledge and retention of course material will be assessed using homework problem sets, quizzes, two exams (mid-term and a final) and a research project. Additionally, students' in-class participation and performance on an economic assessment will be determining factors in a student's class grade.

Final grades will be assigned using the following percentages:

Assessment	Weight
Attendance	10%
Homework Problem Sets	25%
Exam 1	15%
Exam 2	15%
Research Project	35%

Students are responsible for checking their grades posted on Oaks. When an error is found in the Oaks grade, you should contact me as soon as possible with the hard copy of your graded work. **Do not throw away/recycle graded papers until the assignment of your final grade at the end of the semester.**

### Attendance

All students will begin the semester with an attendance **grade of 0%** and must earn points over the course of the semester to raise their attendance grade.

**Students are allowed 5 unexcused absences from class.**

### Homework Problem Sets

There will be **8** homework problem sets throughout the semester. Due dates for the homework problem sets are listed on the Econ 303 Events Page

## Exams

There will be two exams given in the class. Exam 1 will be given during the scheduled class period on **Wednesday, October 4<sup>th</sup>** and Exam 2 will be given during the scheduled final exam period on **Wednesday, December 6<sup>th</sup>**. Students may use a non-programmable calculator on the exam. No cell phone calculators.

## Research Project

Students will carry out a semester-long, team-based research project on a contemporary urban issue in the Charleston, South Carolina metropolitan statistical area (see *The Charleston Journal of Economics Fall 2017 Request for Proposals* for more details). Students will be assigned to teams of 2-3 individuals for their projects. The goals of the research project are:

1. Introduce students to the many different aspects of conducting and producing research
2. Provide students opportunities to practice interpersonal and communication skills
3. Provide students opportunities to apply abstract economics concepts to real world issues

## Make Up Work

Late submissions of graded work will be accepted without penalty provided one of the following conditions is met:

1. The student provides Dr. Mothorpe with appropriate documentation of an excused absence through the Absence Memo Office.
2. You are a college athlete with an official athletic event and have provided appropriate document(s).

If a student meets one of the conditions above, it is your responsibility to coordinate the submission of the missed assignments. If a student does not meet one of the conditions above, the recorded grade for the assignment will be a **zero**.

## Exam Preparation and Information Retention

Research has shown that students learn and retain information if the information is reviewed frequently; therefore, students are **expected to spend at least three hours out-of-class each week** reviewing class material. A recommendation strategy to follow is 25 minutes a night Sunday through Thursday (125 minutes) and 20 minutes prior to class on Mondays, Wednesdays and Fridays (60 minutes).

## Grade Scale

Letter Grade	Class Average	Description	Quality Points
A	95 - 100	Superior	4.0
A-	90 - 95		3.7
B+	87-89	Very Good	3.3
B	83-86	Good	3.0
B-	80-82		2.7
C+	77-79	Fair	2.3
C	73-76	Acceptable	2.0
C-	70-72		1.7
D+	67-69		1.3
D	63-66	Passing	1.0
D-	60-62		0.7
F	0-60		0.0

## Policy on Academic Honesty

All students are responsible for knowing and adhering to the College of Charleston's Policy on Academic Honesty as published in the student handbook.<sup>1</sup> Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board of academic dishonesty will receive an "XF" in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student's transcripts for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

## Disruptive Student Conduct

All forms of disruptive behavior should be avoided. Disruptive student behavior includes, but is not limited to: verbal or physical threats, repeated obscenities, unreasonable interferences with class discussion, making/receiving phone calls, text messages or pages during class, excessive tardiness, leaving and entering class frequently, persisting in disruptive personal conversation with other class members. **Please ensure that cellular phones, pages, are turned to vibrate or silent during lectures. Students are prohibited from using laptop computers or tablets during lecture.**

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<sup>1</sup> You can find the complete Honor Code and all related processes in the Student Handbook at: <http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php>

## **Center for Disability Services / Student Needing Access Parity (SNAP)**

The College of Charleston will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services/SNAP, located on the first floor of the Lightsey Center, Suite 104 (West Entrance). Students approved for accommodations are responsible for notifying Dr. Mothorpe and providing a copy of the Professor Notification Letter by **Friday, September 8, 2017**. In the event an accommodation is needed, please contact Dr. Mothorpe at least three calendar days before the accommodation is needed. At this time, please provide Dr. Mothorpe with any additional materials (e.g. testing sheet, envelope) necessary.

### **Notes:**

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. Your constructive assessment of this course plays an indispensable role in shaping education at the College of Charleston. Upon completion of this course, please take time to fill out the online course evaluation.
3. Mid-Term grades are available on **Wednesday, October 8th at Noon**
4. The last day to withdraw from the course and receive a “W” is **Thursday, October 26**.
5. Semester grades are available on **Friday, December 15th at 12 PM**

## Tentative Course Schedule

<b>Date</b>	<b>Day</b>	<b>Topic</b>	<b>Reading Notes</b>
23-Aug	W	Introduction	
25-Aug	F	Thinking Geographically	Coe, Kelly and Young, Chapter 1
28-Aug	M	Von Thunen's Model	LUREE - The Urban Land Market
30-Aug	W	Von Thunen's Model	LUREE - The Urban Land Market
1-Sep	F	Research Project 1	
4-Sep	M	Von Thunen's Model	LUREE - The Urban Land Market
6-Sep	W	Implications of Space	Bogart Chapter 3
8-Sep	F	Research Project 2	
11-Sep	M	Implications of Space	Bogart Chapter 3
13-Sep	W	Implications of Space	Bogart Chapter 3
15-Sep	F	Location of Economic Activity	Brueckner, Chapter 2
18-Sep	M	Location of Economic Activity	Brueckner, Chapter 2
20-Sep	W	Location of Economic Activity	Brueckner, Chapter 2
22-Sep	F	Research Project Introduction	
25-Sep	M	Introduction to Transportation Economics	Levy
27-Sep	W	Introduction to Transportation Economics	Levy
29-Sep	F	The Interstate Highway System	
2-Oct	M	Mid Term Exam	Mid Term Exam
4-Oct	W	Mid Term Exam	Mid Term Exam
6-Oct	F	Mid Term Exam	Mid Term Exam
9-Oct	M	Transportation Demand	Boyer Chapter 2
11-Oct	W	Transportation Demand	Boyer Chapter 2
13-Oct	F	RP Background	
18-Oct	W	Transportation Demand	Boyer Chapter 2
20-Oct	F	Transportation Cost Concepts	Boyer Chapter 5
23-Oct	M	Transportation Cost Concepts	Boyer Chapter 5
25-Oct	W	Transportation Cost Concepts	Boyer Chapter 5
27-Oct	F	Research Project Theory	
30-Oct	M	Transportation Investment	Boyer Chapter 9
1-Nov	W	Transportation Investment	Boyer Chapter 9
3-Nov	F	Transportation Investment	Boyer Chapter 9
6-Nov	M	Economics of Traffic Congestion	Arnott and Small
8-Nov	W	Economics of Traffic Congestion	Arnott and Small
10-Nov	F	Research Project 6	
13-Nov	M	Economics of Traffic Congestion	Arnott and Small
15-Nov	W	Demand for Passenger Transport	Boyer Chapter 4
17-Nov	F	Demand for Passenger Transport	Boyer Chapter 4
20-Nov	M	Demand for Passenger Transport	Boyer Chapter 4
27-Nov	M	Research Project Full Peer Review	
29-Nov	W	The Performance of the US Transportation System	Winston 2013
1-Dec	F	Government Failure in Urban Transportation	Winston 2000
4-Dec	M	Last Day of Class - Recap and Review	
6-Dec	W	Final Exam	

### Econ 303 Events

<b>Date</b>	<b>Day</b>	<b>Event</b>	<b>Coverage</b>
23-Aug	W	First Day of Class	
28-Aug	M	Last Day of Drop/Add	
1-Sep	F	Research Preferences	
8-Sep	F	Bring 3 Research Ideas to class	
11-Sep	M	Homework 1 Due	Von Thunen's Model
18-Sep	M	Homework 2 Due	Bogart, Chapter 3
22-Sep	F	Bring Draft Introduction Section	
25-Sep	M	Homework 3 Due	Brueckner, Chapter 2
4-Oct	W	Mid Term Exam	
13-Oct	F	Bring Draft Background Section	
16-Oct	M	Fall Break	
21-Oct	Sa	Mid Term Grades Available	
23-Oct	M	Homework 4 Due	Boyer, Chapter 2
26-Oct	R	Last Day to Withdraw	
27-Oct	F	Bring Draft Theory Section	
30-Oct	M	Homework 5 Due	Boyer, Chapter 5
6-Nov	M	Homework 6 Due	Boyer Chapter 9
10-Nov	F	Bring Drafts of Remaining Sections	
20-Nov	M	Homework 7 Due	Arnott and Small
22-Nov	W	Thanksgiving Break	
24-Nov	F	Thanksgiving Break	
27-Nov	M	Bring Full Draft	
1-Dec	F	Homework 8 Due	Boyer Chapter 4
4-Dec	M	Last Day of Class; Final Manuscript Due	
5-Dec	T	Reading Day	
6-Dec	W	Final Exam	