Lecture Info: Tuesdays and Thursdays, 12.15-1.30 | 105 Maybank Hall
Professor: Doug Walker | 427 Beatty | 953-8192 | WalkerD@cofc.edu | http://walkerd.people.cofc.edu
Office Hours: Mondays 2.00-4.00, Wednesdays 10.00-11.30, and other days by appointment.

Course Description: This is the capstone course for economics majors. There are three general topics to be studied during the seminar: (1) economic policy issues; (2) conducting basic economic research; and (3) the (academic) economics profession.

Our work on economic policy issues will focus on in-class discussions of current events. We will also watch a variety of news reports and films related to economic policy. We will have some lectures that cover basic research skills; the required book for the class covers this. Finally, we will discuss the research and publication process that is critical to success in the economics profession. Your research project for the course will force you to read a variety of published research.

Prerequisites: ECON 200, 201, 317, 318; DSCI 232; MATH 104 or 250, and 105 or 120. These are strictly enforced. ECON 419, Econometrics, is strongly recommended.

Required Book: Doing Economics, by Steven Greenlaw

Supplemental Books: A Manual for Writers...., 7th ed., by Kate Turabian

30-Second Economics, edited by Donald Marron

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You should get a copy of the Greenlaw book. You can borrow the other books from me, as needed.

Attendance Policy: You are required to attend all seminar sessions. After your second absence, there is a 3% course grade penalty for each class you miss, whatever the reason for your absence. Late arrivals and early departures may be counted as absences, at my discretion.

Late and Make-up Work: None accepted and none given. Any assignments not turned in by the due date/time will receive zero credit. No make-up assignments will be offered. This policy is strictly enforced.

Emailing Work: I do not accept emailed assignments. You must submit a hard copy of each assignment in class by the due date. The only exception is in an emergency situation, only when you notify me prior to the deadline, and only with my approval.

Grading: Unlike many classes, in which grades are based on objective exams, your baseline grade in this seminar is not the perfect score. In other words, grading will not be done by deducting points from the maximum points available. Instead, grading will begin from an “average” grade baseline of C, and your grade will be based on your performance relative to your classmates.
In practice, this means that the average grade assigned on assignments will usually be a C. This allows for better-than-average work to be rewarded with B and A grades. Of course, it also allows for lower quality work to be penalized with D and F grades. Overall, this framework makes it easier and fairer for me to grade on a relative basis. Course letter grades are based on a 90-80-70-60 scale, and +/- grades may be assigned.

At the end of the semester, grades will be adjusted upwards (if necessary) to ensure that at least the top 15% of the class receives an A or A- (“superior”) grade. There is no a priori expectation that the grade distribution will reflect a bell-curve, and there is no quota for D/F grades; it is certainly possible that the entire class could receive A, B, and C grades.

Assignments: You must complete each of the assignments listed below. Point values are indicated. The total points available for the seminar is 100. The minimum passing score for the course is 60 points.

Seminar Participation (10 pts.) – You are expected to attend class regularly and contribute to class discussion. This requires that you be prepared for class by reading the assigned materials.

Public Lectures (25 pts. total; 5 pts. each) – During the semester attend at least 5 economics-related lectures, seminars, or other academic events, as approved by the professor. For each event write a 3 page report that summarizes the content, explains your opinion, and relates it to something you’ve learned in one of your economics classes. For example, you might…

- explain how the content applied some economic theory you learned in a class.
- explain why you think the presenter is wrong, or what the potential flaws are in his or her argument.
- discuss some of the questions/debate that occur after the talk.
- explain how the talk complements or supplements your understanding of economics.

Be sure to give complete information about the event (person, place, date, time). Events that are pre-approved include:

- Lectures sponsored by the Initiative for Public Choice and Market Process: Tara Smith (21 Feb.); Russ Roberts (23 Mar.); James Otteson (week of 21 Mar.); others TBA
- Bastiat Society lectures: Tara Smith (23 Feb.); Jodi Beggs (2 Mar.); Jo Kwong (6 Apr.); others TBA

Lectures are at the Harbor Club, 6-7pm. For more info see [http://www.bastiatsociety.com/](http://www.bastiatsociety.com/)

- Other Walker-approved events, as announced in class
- Economic/political lectures on campus (Be sure to get approval in advance.)

Due dates: You must attend at least one public lecture and submit its summary during each month, Jan, Feb, Mar, and Apr. During one of the months, you must attend a second lecture. Please submit your summary within one week of attending the lecture, or at the end of the month, whichever is earlier. The last date I will accept summaries is Tues., Apr. 19.

ETS Major Field Test (10 pts.) – In the spring each of you will take the Economics ETS Field Test. Marcia Snyder is administering the exam, and you will receive an email from her about exam scheduling. Scores from the exam will be used to assign points for this class. You are encouraged (through the grade weight for this class) to do as well as possible on the exam. Your brushing up on your economic theory will also help you perform better on your other assignments for the seminar. Grades will not be directly based on the ETS score,
but will be correlated with them. In particular, students whose ETS scores demonstrate complete ignorance or lack of effort will be penalized. The highest scoring student may receive a bonus.

Research Project (55 pts. total) – Develop an original research project, and complete these components: reviewing the relevant literature, collecting data, performing empirical analysis, interpreting the results, and writing a final paper. Each component of the project is graded.

You are free to develop your own topic, but you are expected to perform some type of empirical analysis in the paper. It can be econometric (OLS regression) if you have taken the econometrics class. Or it can simply be a presentation of anecdotal evidence (e.g., graphs that provide a visual relationship between variables).

Be aware that choosing a poor topic (i.e., one that does not lend itself to a one-semester research project) may be penalized at each stage of the project, so your topic choice may be the most critical aspect of the project. Try to choose a very narrow topic. General paper topics, e.g., “Cause of the Recent Recession” or “Economic History of the World” will not be acceptable.

Come talk to me if you have having problems coming up with ideas. A few types of paper to consider are listed below, but you are not required to choose one of these.

- “Econometric” paper. Develop a topic that lends itself to empirical testing. Collect and test the data. Your results will be the primary focus of your paper. Note that you need to feel comfortable doing econometrics if you choose this option. You should also be certain that the necessary data are available.

- “Odd topic” paper. Ideally this would examine a topic that has not been discussed in the economics literature. Alternatively, the paper could provide a detailed analysis of an “economic naturalist” idea.

- “Unpopular policy” paper. This paper actively supports a politically or economically unpopular policy. Interesting and even outrageous policy ideas are encouraged. (Please don’t choose something like “the economics of tariffs” or anything else that was covered in your coursework.) Included in your paper should be a discussion of any (relevant) current policy, and a brief review of research that argues against your position.

- “Extension” paper. If you developed a research project for another class previously, and would like to expand it, that is an option. (However, I generally will not approve extension of a Senior/Honors Thesis or Independent Study paper.) Since this type of project will have already been used for course credit, and since you will already have a head-start for this project, there is a higher standard for grading this paper. You will be required to revise the paper based on my feedback. In order to qualify for an A/A-, this paper must be in journal-submission form (i.e., be very refined) by the final paper deadline. (Note that I will check with other faculty members on papers you may have turned in for other classes.)

- “Review” paper. Discuss a topic (chapter) from 30-Second Economics or 21st Century Economics, and supplement it with a review of relatively new research on the topic. In reviewing the academic paper, you should explain how it relates to the book chapter you chose. There is a lower maximum word limit for this paper (2,000 words). Note that the maximum grade allowable for this type of paper is a C+, since it does not require you to develop an original topic or do any empirical analysis.
Graded project components:

(a) Library research seminar (5 pts.). On Tues., Jan. 25, the seminar will meet at the library, room 122, for a session on research strategies. Your attendance is required. There will be an assignment that you will need to complete and turn-in, based on the library session.
Due date: Tues., Feb. 1

(b) Topic discussion meeting (10 pts.). Make an appointment to come discuss 3 topics you have considered for the research project. Your topic choices may include one paper that you have worked on for another course at the College of Charleston. (Bring a copy of the paper with you to our meeting.) Bring typed notes for each topic, including (i) your motivation – why you think it is interesting, (ii) an overview of the academic literature on the topic or related topics, (iii) a discussion of what data would be necessary to do empirical work on the topic, and whether you can locate such data, and (iv) an explanation of what you expect to find or conclude. I will provide feedback/advice on your topic choices.
Due date: Thurs., Feb. 10

(c) Declare a topic (5 pts.). Submit a one-page topic declaration. Consider my feedback in preparing your “declaration.”
Due date: Thurs., Feb. 17

(d) Annotated bibliography (10 pts.). Once you have decided on one of your topics from (b), search the academic literature and find at least 10 academic journal articles in economics that are related to your topic and that you could use as references in your paper. Write a 10 page (minimum) annotated bibliography on the papers, roughly one page on each paper. (Write more for the more important papers, less for less relevant ones.) Attach a properly formatted bibliography page at the end. For more information and examples, see http://owl.english.purdue.edu/owl/resource/614/01/
Due date: Thurs., Mar. 3

(e) Paper outline (5 pts.). Once you have done a good review of relevant literature, you should be at a point where you can more fully develop a paper topic. Put together a detailed outline, in which you write a paragraph (or so) on each outline point/subpoint. Your outline should follow a “standard” economics paper outline, such as that discussed in the “Style Guide for Papers.”
Due date: Tues., Mar. 15

(f) Presentation (10 pts.). During the last few seminar periods (about Mar. 31 through Apr. 19) each student will present his/her paper project to the seminar. Presentations should be 9-12 minutes long. Seminar participants are encouraged to ask questions and make comments after the presentation. We will try to have 3 or 4 presentations during each seminar period.
Due date: (varies, Mar. 31 through Apr. 19)

(g) Final draft (15 pts.). Develop your project and produce a final draft of the paper. Closely follow the “Style Guide,” as poor writing, typographical errors, and poor organization will be heavily penalized. The text should be no longer than 3,000 words, about 10 double-spaced pages. (Figures, tables and the bibliography are not included in the 3,000 word maximum.) Note that if you choose the “review” paper category from the previous page, the word maximum is 2,000 words.
Due date: Thurs., Apr. 21
Publication incentive: If you can get your paper published in a professional or student economics journal, you will receive an A for the seminar. Note that this is at my discretion, and requires my approval prior to your submitting the paper to a journal.

Students with Learning Disabilities: Since there are no in-class exams, the typical accommodations do not apply to this class. However, if you believe you require special accommodations, please submit a copy of a current Professor Notification Letter to me from the Center for Disability Services (Lightsey Center 104) no later than Thurs., Jan. 20.

Dropping the Course: The last day to withdraw from the course (with a W grade) is Mon., Mar. 14.

Academic Freedom: Students and the professor are entitled to academic freedom. For this seminar this means that you are free to research topics, make comments, etc., that may be politically or socially unpopular, question the status quo, or may otherwise be seen as controversial, either inside or outside this seminar. One of the obligations attached to the academic freedom right is your obligation to treat others’ opinions with due respect. You are free to disagree with others, but each person has a right to his/her own opinion.

Plagiarism and Cheating: Academic dishonesty is a particularly critical issue for this class. You should familiarize yourself with what constitutes plagiarism. Make sure that you are properly giving credit to others’ ideas in your writing.

If I find evidence that you plagiarize your work or otherwise cheat, you will be assigned the grade of XF, which indicates failure due to academic dishonesty. I will also forward any cases of cheating to the Dean of Students for additional penalties.

BY REMAINING ENROLLED IN THE CLASS, YOU AGREE TO THE POLICIES OUTLINED IN THE SYLLABUS. THE PROFESSOR RESERVES THE RIGHT TO CHANGE THE SYLLABUS AS NEEDED.