ECON 499: CAPSTONE
SPRING 2016

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Course Information: Wednesdays 3:00-5:50pm, Bell Tower 1352

Textbook: None. It’s choose-your-own-adventure time, friends.

Course Description: This course offers an “in-depth analysis of an economic issue utilizing the theoretical and empirical tools developed in the required major courses. Culminates with a senior paper and a formal presentation.”¹

Course Learning Outcomes: Upon completion of this course, you will be able to:
1. Define an issue using economic concepts, tools and methods. (1,5)
2. Analyze the issue using economic concepts, tools and methods. (1,2,3,4)
3. Present analyses orally and in writing to their peers and to a larger audience. (5)²

Translation: According to the dictionary, a capstone is a “stone fixed on top of something.” It’s also a “high point”, or a “crowning achievement.” We’re going for one of the latter two definitions here. In this class, you’re going to pick your own research topic and, well, research it! You’ll propose some question that implies empirical or theoretical analysis, perform a short literature review, gather data (for empirical work) or write out a formal model (for theory), and then combine all of the above into a nice paper. Finally, you’ll present this paper to your class, and to other economics majors.

Grades: The grades you earn will reflect the quality of your final output—the paper and presentation. I may use the +/- system for grades, but we’ll see when I’m done reading your papers.

To keep you moving toward your goal, there will be deadlines for components throughout the semester. Failing to turn in these components will reduce your grade, but ultimately, you either give me a good paper and a solid presentation, or you do not.

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<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Paper</td>
<td>75%</td>
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<tr>
<td>Presentation</td>
<td>25%</td>
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¹ California State University Channel Islands Course Catalog.
² Numbers in parentheses correspond to the following Economics Program Learning Goals: 1) Apply economic analysis to evaluate everyday decisions and policy proposals. 2) Propose viable solutions to practical problems in economics. 3) Use empirical evidence to support an economic argument. 4) Conduct statistical analyses of data, and interpret statistical results. 5) Communicate effectively in written, spoken and graphical form about economic issues.
Topics: You will come up with the topic for your capstone, unless you choose (and are chosen!) to complete one of the “consulting opportunities”, as discussed below. Here are the three ways I recommend coming up with a topic:

1. You have always wanted to know how Y and X are related. It is a burning question, and you cannot rest until you know. After you confirm that others have written about Y’s relationship with X, and that you personally can get some Y and X data, you attack!

2. You know broadly that you’re interested in a topic, but you don’t have a specific question in mind. You read through a few economics articles on the topic, and find one you think is really cool. You then (a) get the same data those authors used, plus any new data since the paper was published, (b) replicate their analyses with the “original” and “extended” data, and (c) review the literature since the publication of the original article.

3. You get together with a bunch of fellow economists and shoot the breeze until you stumble upon a neat question. You should probably come to class, since there’s a group of economists already there. I am also there, and like shooting the breeze; just sayin’.

If you take the first approach, you’ll require a bit more creativity. If you take the second approach, you’ll have to make sure that you actually understand the techniques you need to use to replicate the analysis. But both are legitimate paths. The third path is just a way of getting on track one or two, but it’s always useful! Then, there’s the consulting opportunities…

Consulting Opportunity: Two entities on campus have kindly agreed to give me data. That means I have two projects just waiting to go. These are the opportunities, poorly described:

1. The Advancement team (the people who do fundraising) have given me data on donations from alumni. The folks in Records have given me descriptive data on all alumni. Combining these, an enterprising student could put together some nice graphical representations of giving behavior and also estimate the probability that an alum gives to CI as a function of the variables that Records has supplied. The person chosen for this opportunity, in addition to presenting in class, must also present to Advancement.

2. Project ACCESO is a federal grant that CI receives to improve support and retention of STEM (science, technology, engineering, and mathematics) majors. The grant requires periodic reporting of data to the federal government. These reports, however, are purely descriptive, and thus do not employ regression analyses. The professors in charge of the grant would appreciate knowing whether, for example, changes in retention of STEM majors over time are a function of incoming student characteristics.

If you would like to be considered for one or both of these opportunities, please send me an email by the end of the first week of class explaining why I should choose you. Please recognize that, as these are projects that involve external (to our class) stakeholders, I will ensure that your final product meets a rather high standard, one way or another.
Intermediate goods:

<table>
<thead>
<tr>
<th>Date</th>
<th>Assignments Due</th>
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<tbody>
<tr>
<td>02/03</td>
<td>Idea for a topic</td>
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<tr>
<td>02/17</td>
<td>Actual data</td>
</tr>
<tr>
<td>03/16</td>
<td>All the pieces, unassembled</td>
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<tr>
<td>04/20</td>
<td>Rough draft, paper</td>
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<tr>
<td>05/04</td>
<td>Rough draft, slide deck</td>
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<td>05/18</td>
<td>Final paper</td>
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<td>TBD</td>
<td>Presentation</td>
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1. **Idea for a topic.** By the start of the second class (02/03/2016), have a sketch of two topics that might interest you. You should have read at least one paper on each topic, and have looked around for some data (or thought of a way to collect your own, fresh data) that would address your topic. Write me one paragraph on each topic, explaining what relationship you’re examining, what data you will use, and what regressions you will run. I’ll give you some quick feedback on this document, and let you know which idea is “better” (i.e., more likely to be a successful capstone). I prefer a physical document for this step.

2. **Actual data.** By the fourth week of class (02/17/2016), give me a data set, or if collecting your own data, have a plan to have your data collected over the next four weeks. The data set may not be neat and pretty yet, but you should have a start (e.g., I once collected data from the U.S. Department of State’s website and merged it with data from the World Bank. I don’t need the pieces put together, but I need to see that you have all the pieces.). With the data, please give me the list of regressions you intend to run, and why the variables you have included are necessary. This may be an email.

3. **All the pieces, unassembled.** By the eighth week of class (03/16/2016), give me an annotated bibliography of the literature you’re citing into¹, a clean and pretty dataset (and, if assembled from many sources, the code and “raw” pieces you used to assemble it), a do-file of your initial regressions and descriptive statistics, and the log file (use the **text** post command, please) of said do-file. You may email me the pieces.

4. **Rough draft, paper.** By the twelfth week of class (04/20/2016), please turn in a rough draft of your paper. It should have all sections written, all tables or figures in the back, and a bibliography. I prefer a physical document, rather than an email.

5. **Rough draft, slide deck.** By the fourteenth week of class (05/04/2016), please give me a draft deck of slides for your presentation. Your presentation will be roughly 20 minutes, so plan on no more than 22 slides (including a title slide). Your deck should incorporate edits I give you on your paper.

6. **Final paper.** You will hand in a final paper on 05/18/2016. As I have to schedule your presentations in front of an audience with Dr. Tomlin (he’s providing the audience), the presentations are TBD, but will probably take place in the last week of class.

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¹ An annotated bibliography is a list of articles using a consistent citation format (either APA or Chicago style formatting), where each citation includes a paragraph describing the paper’s main question, the methods it employs to answer the question, and the paper’s findings. This serves as the material from which you will craft your lit review, and also motivates your new regression or regressions.
Attendance: Please come to class each week; we may all immediately go to the library to start getting work done, but it helps if we meet face-to-face and check in. Several of you are also taking a class with Dr. Koch at the same time as this one. We will have to find another time to meet each week.

Office Hours: My office hours are listed at the top of the syllabus. Do come visit; I get lonely. Also, while I’m no great scholar, I too write papers—I can probably help you write yours!

Disability Accommodations: CSU Channel Islands is committed to equal educational opportunities for qualified students with disabilities in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act (ADA) of 1990. The mission of Disability Accommodation Services is to assist students with disabilities to realize their academic and personal potential. Students with physical, learning, or other disabilities are encouraged to contact the Disability Accommodation Services office at (805) 437-8510 for personal assistance and accommodations.

Academic Honesty: Do not plagiarize! Plagiarizing includes taking long sections from a paper and changing them minimally without attribution. I can tell when this happens; very few of us (myself included) can faithfully take another's words and seamlessly work them into our own.

1. Academic dishonesty includes such things as cheating, inventing false information or citations, plagiarism and helping someone else commit an act of academic dishonesty. It usually involves an attempt by a student to show possession of a level of knowledge or skill that he/she does not possess.
2. Course instructors have the initial responsibility for detecting and dealing with academic dishonesty. Instructors who believe that an act of academic dishonesty has occurred are obligated to discuss the matter with the student(s) involved. Instructors should possess reasonable evidence of academic dishonesty. However, if circumstances prevent consultation with student(s), instructors may take whatever action (subject to student appeal) they deem appropriate.
3. Instructors who are convinced by the evidence that a student is guilty of academic dishonesty shall assign an appropriate academic penalty. If the instructors believe that the academic dishonesty reflects on the student's academic performance or the academic integrity in a course, the student's grade should be adversely affected. Suggested guidelines for appropriate actions are: an oral reprimand in cases where there is reasonable doubt that the student knew his/her action constituted academic dishonesty; a failing grade on the particular paper, project or examination where the act of dishonesty was unpremeditated, or where there were significant mitigating circumstances; a failing grade in the course where the dishonesty was premeditated or planned. The instructors will file incident reports with the Vice Presidents for Academic Affairs and for Student Affairs or their designees. These reports shall include a description of the alleged incident of academic dishonesty, any relevant documentation, and any recommendations for action that he/she deems appropriate.
4. The Vice President for Student Affairs shall maintain an Academic Dishonesty File of all cases of academic dishonesty with the appropriate documentation.
5. Student may appeal any actions taken on charges of academic dishonesty to the "Academic Appeals Board."
6. The Academic Appeals Board shall consist of faculty and at least one student.
7. Individuals may not participate as members of the Academic Appeals Board if they are participants in an appeal.
8. The decision of the Academic Appeals Board will be forwarded to the President of CSU Channel Islands, whose decision is final.