

ECO5114 001

SYLLABUS



COURSE INFORMATION

- **Course Title:** Applied Microeconomics I
- **Course Meeting Location:** BEL 0202
- **Course Hours:** Tu Th 9:45AM - 11:00AM
- **Office Hours:** Tu Th 1:00PM - 2:00PM or by appointment (please see announcements regarding location)
- **Office Location:** BEL 0284



COURSE INSTRUCTOR



 Dr. Katie Sherron

 Teaching Professor and Assistant Director of the Applied Masters Program

 ksherron@fsu.edu (<mailto:ksherron@fsu.edu>)

 (850) 644-7068

 Economics Department / Office Bellamy 284

 Emails will be responded to within 24 to 48 hours.



COURSE DESCRIPTION

This course is intended to provide students a foundation in the tools used by economists to study and evaluate economic issues. Throughout the course emphasis is placed on practical application of economic theory to issues commonly dealt with by economists working in both government and private industry. The course shall focus on presenting and interpreting multivariate regression results, demand estimation and count data methods and models. Students that successfully complete the course should be prepared to work as research analysts in federal and state government or private industry.



COURSE MATERIALS

Required

- *Cost-Benefit Analysis: Concepts and Practice*, 5th Edition 2018, by Boardman, Greenberg, Vining and Weimer

ISBN: 9781108401296

- *Introductory Econometrics: A Modern Approach*, 7th Edition 2020, by Wooldridge (6th Edition okay as well)

ISBN: 9781337558860

- *Applied Health Economics*, 2nd Edition by Jones, Rice, Bago, and Balia (1st edition not okay!)

ISBN: 9780415676823

Recommended

- *Microeconometrics* by Cameron and Trivedi, 2005

ISBN: 052184805-9

- *Econometric Analysis of Cross Sectional and Panel Data* by Wooldridge; 2nd edition 2010

ISBN: 9780262232586



GRADING POLICY

Your class grade will be based on three group projects, a midterm and a final exam. This is a graduate course, so it is unlikely that extra credit will be offered.

Projects	60%	240 Points
Midterm Exam	20%	80 Points
Final Exam	20%	80 Points

Projects

You will have three group projects in this course, each equally weighted. I will assign groups of three or four for each project. You will upload the assignment to Canvas by the due date and time. Your work should be of professional quality. Projects submitted late or via email will not be accepted.

Exams

The exams will consist of essay and problem-solving questions. The focus of the exams will be on the material presented in lecture and the associated readings. Dates for the midterm and final are given below. No make-up exams will be given for unexcused absences. My desire is that you will take exams in person, in class. If this is not feasible, you may take your exams online, but we will **not employ Honorlock**.



GRADING SCHEME

The grading scale below will be used. A uniform curve (fully explained via a Canvas announcement) may be applied to final course grades if necessary. Please do not hesitate to ask about your class ranking or current grade at any time.

The following grading standards will be used in this class:

Grading Scheme Breakdown

Grade	Range
A	100% to 93%
A-	< 93% to 90%
B+	< 90% to 87%
B	< 87% to 83%
B-	< 83% to 80%
C+	< 80% to 77%
C	< 77% to 73%

C-	< 73% to 70%
D+	< 70% to 67%
D	< 67% to 63%
D-	< 63% to 60%
F	< 60% to 0%



STUDENT RESPONSIBILITIES

- Students should log on to Canvas at least every other day to check for course updates.
- Students are expected to keep up with the class, engage with the course material, and submit assignments by the due dates.
- Assignments, quizzes, and exams are expected to be products of individual students per the **FSU Academic Honor Policy** (<http://registrar.fsu.edu/bulletin/undergraduate/information/integrity/>). Students should not discuss any of the questions with each other before or during the actual assignments, activities, quizzes, or exams without instructor approval.
- To receive maximum points for questions, students need to follow the instructions carefully, follow word limits as instructed, and use spell and grammar checking.
- To be successful in this course, students need to complete all required assignments and tests.



TECHNOLOGY REQUIREMENTS

Course content is accessible through Canvas. Students will need to be able to view videos, write and upload assignments, post to discussion boards, and take assessments. Students should have access to high-speed internet and updated software. Mobile devices may be used to view course content, upload assignments, and take assessments as determined by the instructor. To view the most current technology requirements, visit the **FSU Canvas support site** (<https://support.canvas.fsu.edu/kb/article/899-technology-recommendations-for-learning-online-at-fsu/>).



CANVAS SUPPORT

Need help with Canvas? Contact FSU Canvas Support:

✉ **Email:** canvas@fsu.edu (<mailto:canvas@fsu.edu>)

📞 **Phone:** (850) 644-8004

🌐 **Website:** support.canvas.fsu.edu (<http://support.canvas.fsu.edu>)

🕒 **Hours:** 8am to 5pm, Monday - Friday



FSU LIBRARIES RESOURCES & SERVICES

Whether on campus or learning online, you can [access library resources easily](https://lib.fsu.edu/service/campus-access) (<https://lib.fsu.edu/service/campus-access>). You'll find databases, tutorials, workshops, and other helpful resources in the [FSU Libraries for Students](#) Canvas org site (all students are enrolled automatically). For recommended research resources and ways to connect with [your librarians](#) (<https://lib.fsu.edu/service/library-liaisons>), look for "Library Tools" in your Canvas course navigation.



COURSE POLICIES

COMMUNICATIONS/NETIQUETTE

For Email Communication:

- For email, please respond to your instructor's and peers' messages within a 24-hour period.
- Use a brief description in the subject line that outlines the topic of discussion.
- Avoid using slang or profane words.
- Use your instructor's correct title he or she prefers for communication. This is "Dr. Sherron." or "Professor Sherron."
- Avoid using emoticons, such as smiley faces, and maintain a professional demeanor.
- Sign your email messages using your full name.
- AVOID USING ALL CAPS. This makes the message visually difficult to read and is perceived by the reader as "shouting."
- Use correct spelling, grammar, and punctuation, just as you would for any communication.
- Ask yourself whether you would be comfortable if someone other than the intended receiver were to read your message. Remember, email is not a completely secure form of

communication.

- Refrain from "flaming," which is expressing a strongly held opinion without tact or regard for others. Don't assume that recipients will know the intent of the message (e.g., "just kidding"). It reads differently when it's in print (electronic or not).
- Report any inappropriate communication considered to be of a serious nature to your instructor, as it may be a violation of University policy.
- Treat others with respect by making messages clear and succinct.

PARTICIPATION & LATENESS POLICY

Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

POLICY FOR MISSED TESTS

If you have a documented, excused absence from a midterm exam, you may contact the instructor to schedule a makeup exam. You must contact the instructor within 24 hours of your absence and take a makeup exam no later than one week after the originally scheduled exam date. If you do not schedule and take a makeup exam, more weight will be given to the final exam.

If you have a documented, excused absence from the final exam, you must take a makeup exam during final exam week per University policy. Contact the instructor to schedule a makeup exam. If you are unable to take a makeup exam during final exam week, contact the instructor about receiving an Incomplete grade for the course.

If you have an unexcused or undocumented absence from a midterm exam, more weight will be given to the final exam. If you have an unexcused or undocumented absence from the final exam, you will receive a zero for the exam.

POLICY FOR PROJECTS

Since projects are teamwork and assigned well in advanced, any late work or work submitted via email will receive a grade of zero.

POLICY ON RESPONDING TO STUDENTS

- Email responses typically within 24 to 48 hours.
- Graded assignments typically returned within 2 weeks after due date.



LEARNING OBJECTIVES / OUTCOMES

At the completion of this course, students will be able to:

1. State null and alternative hypotheses
2. Correctly interpret hypothesis testing results
3. Assess p-values obtained from t-tests and F-tests
4. Present regression results in an interesting, correct and thorough manner
5. Use tools to compare results of different regressions.
6. Estimate demand curves with limited data and regression
7. Apply and discuss when and how to use seven different valuation methods and explain shortcomings and assumptions of each
 - A. Market analogy
 - B. Trade-off (value of time and life)
 - C. Intermediate good
 - D. Asset valuation
 - E. Hedonic pricing
 - F. Travel cost
 - G. Defensive expenditure
8. Distinguish between CBA and economic impact analysis
9. Calculate the net present value of projects lasting various time frames
10. Find and use the correct discount rate for a given project
11. Distinguish among four contingent valuation methods
12. Critique CV and analyze valuation issues associated with the various methods
13. Describe and recognize different types of bias
14. Discuss loss aversion
15. Distinguish between WTP and WTA
16. Explain when a count data model is appropriate
17. Correctly employ and discuss results of count data regression models using Stata
18. Compute marginal and incremental effects from count data regression
19. Distinguish among count data models, determining best fit



UNIVERSITY POLICIES

UNIVERSITY ATTENDANCE POLICY

Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

Please note: Because students who test positive for COVID-19 are required to self-isolate for ten (10) days, positive COVID-19 test results, required isolation orders, or documentation of contact tracing should all be considered valid documentation for missing class.

ACADEMIC HONOR POLICY

The Florida State University Academic Honor Policy outlines the University's expectations for the integrity of students' academic work, the procedures for resolving alleged violations of those expectations, and the rights and responsibilities of students and faculty members throughout the process. Students are responsible for reading the Academic Honor Policy and for living up to their pledge to "...be honest and truthful and... [to] strive for personal and institutional integrity at Florida State University." (For more details see the [FSU Academic Honor Policy and procedures for addressing alleged violations](http://fda.fsu.edu/academic-resources/academic-integrity-and-grievances/academic-honor-policy) (<http://fda.fsu.edu/academic-resources/academic-integrity-and-grievances/academic-honor-policy>).

ACADEMIC SUCCESS

Your academic success is a top priority for Florida State University. University resources to help you succeed include tutoring centers, computer labs, counseling and health services, and services for designated groups, such as veterans and students with disabilities. The following information is not exhaustive, so please check with your advisor or the Dean of Students office to learn more.

PROCESS FOR RESOLVING ACADEMIC PROBLEMS OR GRIEVANCES

Please use this [step-by-step guide to resolving academic problems](https://www.fda.fsu.edu/sites/g/files/upcbnu636/files/Media/Files/General%20Academic%20Appeals/Acad_Solving_Flowchart_Binder_Oct-2020.pdf) (https://www.fda.fsu.edu/sites/g/files/upcbnu636/files/Media/Files/General%20Academic%20Appeals/Acad_Solving_Flowchart_Binder_Oct-2020.pdf) to begin the process of communicating with your instructor to resolve any confusion or difficulty you may be having in the course. Detailed information on

FSU's grievance procedure, including special instructions for students enrolled in an FSU branch campus, is maintained on the General Bulletin's **[Academic Integrity & Grievances](https://registrar.fsu.edu/bulletin/undergraduate/information/integrity/index.cfm)** (<https://registrar.fsu.edu/bulletin/undergraduate/information/integrity/index.cfm>) webpage. Out-of-state distance learning students should review the Office of Distance Learning **[Complaint Resolution](https://distance.fsu.edu/about-us/complaint-resolution)** (<https://distance.fsu.edu/about-us/complaint-resolution>) page for additional procedures.

AMERICANS WITH DISABILITIES ACT

Florida State University (FSU) values diversity and inclusion; we are committed to a climate of mutual respect and full participation. Our goal is to create learning environments that are usable, equitable, inclusive, and welcoming. FSU is committed to providing reasonable accommodations for all persons with disabilities in a manner that is consistent with academic standards of the course while empowering the student to meet integral requirements of the course.

To receive academic accommodations, a student:

- (1) must register with and provide documentation to the Office of Accessibility Services (OAS);
- (2) must provide a letter from OAS to the instructor indicating the need for accommodation and what type; and,
- (3) should communicate with the instructor, as needed, to discuss recommended accommodations. A request for a meeting may be initiated by the student or the instructor.

Please note that instructors are not allowed to provide classroom accommodations to a student until appropriate verification from the Office of Accessibility Services has been provided.

This syllabus and other class materials are available in alternative format upon request.

For more information about services available to FSU students with disabilities, contact the

[Office of Accessibility Services \(Tallahassee Campus\)](https://dsst.fsu.edu/oas) (<https://dsst.fsu.edu/oas>)

874 Traditions Way

108 Student Services Building

Florida State University

Tallahassee, FL 32306-4167

(850) 644-9566 (voice)

(850) 644-8504 (TDD)

oas@fsu.edu (<mailto:oas@fsu.edu>)

<https://dsst.fsu.edu/oas>

[Student Accessibility Services \(Panama City Campus\)](https://pc.fsu.edu/students/student-affairs/sas)

(<https://pc.fsu.edu/students/student-affairs/sas>)

Office of Student Affairs

1750 Collegiate Drive

4750 Collegiate Drive
2nd Floor Barron Building (Room 215)
Florida State University Panama City
Panama City, FL 32405

(850) 770-2172 (office)

(866) 693-7872 (toll free)

Email: sds@pc.fsu.edu (<mailto:sds@pc.fsu.edu>)

<https://pc.fsu.edu/students/student-affairs/sas> (<https://pc.fsu.edu/students/student-affairs/sas>)

FREE TUTORING FROM FSU

On-campus tutoring and writing assistance are available for many courses at Florida State University. High-quality tutoring is available by appointment and on a walk-in basis. These services are offered by tutors trained to encourage the highest level of individual academic success while upholding personal academic integrity.

Tallahassee Campus

For more information, visit the Academic Center for Excellence (ACE) Tutoring Services' comprehensive list of on-campus tutoring options - see the [Academic Center for Excellence \(ACE\) Tutoring Services' website](http://ace.fsu.edu/tutoring) (<http://ace.fsu.edu/tutoring>) or contact tutor@fsu.edu (<mailto:tutor@fsu.edu>).

Panama City Campus

The PC campus provides both in-person and remote tutoring. In-person tutoring is available at the Robbins Center for Academic Excellence and Innovation in the Holley Building (which also houses the Digital Design Studio). Remote tutoring will be available through Zoom. To inquire about tutoring options for the PC campus, please visit the [Peer Tutoring website](https://pc.fsu.edu/students/academic-advising-student-success-center/peer_tutoring) (https://pc.fsu.edu/students/academic-advising-student-success-center/peer_tutoring) or contact an academic advisor in the Advising Center in the Holley Building to discover your options.

CONFIDENTIAL CAMPUS RESOURCES

Various centers and programs are available to assist students with navigating stressors that might impact academic success. These include the following:

Victim Advocate Program [_\(https://dsst.fsu.edu/vap\)_](https://dsst.fsu.edu/vap)

University Center A,
Room 4100, (850) 644-7161,

Available 24/7/365,

Office Hours: Monday-Friday 8am-5pm

<https://dsst.fsu.edu/vap> [_\(https://dsst.fsu.edu/vap\)_](https://dsst.fsu.edu/vap)

Counseling & Psychological Services (Tallahassee Campus)

[\(https://counseling.fsu.edu/\)](https://counseling.fsu.edu/)

Askew Student Life Center, 2nd Floor

942 Learning Way

(850) 644-8255 / (850) 644-TALK

<https://counseling.fsu.edu/>

FSU PC Counseling Center (Panama City Campus) [_\(https://pc.fsu.edu/students/student-affairs/counseling-services\)_](https://pc.fsu.edu/students/student-affairs/counseling-services)

Kathleen Duval, LCSW

Barron Building, Room 303

(850) 770-2174 (office)

(850) 832-3594 (cell)

<https://pc.fsu.edu/students/student-affairs/counseling-services>

University Health Services [_\(https://uhs.fsu.edu/\)_](https://uhs.fsu.edu/)

Health and Wellness Center,

(850) 644-6230

<https://uhs.fsu.edu/>

FSU FOOD PANTRIES

FSU has established Food Pantries where students in need can pick up non-perishable food items freely and anonymously. The Food Pantry is available during the pandemic, and it is free and open to all students to take what they need. Donations for collection of non-perishable food items are encouraged.

For more information about the Tallahassee Food Pantry, visit the **Tallahassee Food for Thought Pantry website** [_\(https://dos.fsu.edu/resources/food-for-thought-pantry\)_](https://dos.fsu.edu/resources/food-for-thought-pantry)

[_\(https://dos.fsu.edu/resources/food-for-thought-pantry\)_](https://dos.fsu.edu/resources/food-for-thought-pantry). The pantry is located at University Center A, Suite 4148. If you have questions or concerns, contact the Department of Student Support and Transitions at dsst@fsu.edu or (850) 644-2428.

For more information about the Panama City Food Pantry, visit the **PC Food Pantry website**

[_\(https://pc.fsu.edu/students/student-services/food-pantry\)_](https://pc.fsu.edu/students/student-services/food-pantry) [_\(https://pc.fsu.edu/students/student-services/food-pantry\)_](https://pc.fsu.edu/students/student-services/food-pantry)

(<https://pc.fsu.edu/students/student-services/food-pantry>), (<https://pc.fsu.edu/students/student-services/food-pantry>). The pantry is located at Holley West Hall. If you have questions or concerns, contact Kathleen Duval LCSW at krduval@fsu.edu or (850) 770-2174.

SYLLABUS CHANGE POLICY

"Except for changes that substantially affect implementation of the evaluation (grading) statement, this syllabus is a guide for the course and is subject to change with advance notice."

PUBLIC HEALTH PROTOCOLS

In our classroom, I will expect everyone to wear a proper, well-fitting mask. As our President has informed the university community, FSU expects everyone on campus to use face-coverings. In regions where virus rates are high, the CDC recommends that even vaccinated individuals wear masks in public indoor spaces, like classrooms, especially where social distancing is not possible. Florida infection and hospitalization rates are greater now than they were at the height of the 2020 surge due to the Delta variant, a more infectious and easily transmissible version of the COVID-19 virus. The best way to protect against serious illness is to be fully vaccinated, but not everyone among us can be. Because the Delta variant can infect even vaccinated individuals and can be spread by them to others, it poses a special threat to members of the community with underlying health conditions and children at home who are too young for vaccination.

For these reasons, FSU expects each member of the community to comply with the public health protocols our President set forth on August 9, 2020, including (1) wearing masks in public indoor spaces, (2) getting fully vaccinated, (3) being tested for the virus if you have symptoms, and (4) staying home and away from others if you are sick. Please remember that you should NOT attend class in person if you have tested positive for COVID-19 or are quarantining after exposure. Finally, please bear in mind that the COVID-19 situation is fast moving and that university guidance on the issue may change at any time.



COURSE SUMMARY

All course assignments and tests with due dates are listed below. To be successful in this course, be sure to complete all required assignments and tests by the due date.



COURSE RECORDING PERMITTED

In this class, consistent with state law and university policy, students are permitted to make recordings of class lectures for personal use only. As noted, sharing, posting, or publishing classroom recordings may subject you to honor code violations and legal penalties associated with theft of intellectual property and violations of other state law. Moreover, students and educators have expressed concern that recording classroom activities may negatively impact the learning experience for others, especially in classes that involve questions, discussion, or participation. To protect a learning environment in which everyone feels free to experiment with ideas, we ask you refrain from recording in ways that could make others feel reluctant to ask questions, explore new ideas, or otherwise participate in class. Students must monitor their recording so that they do not include participation by other students without permission. Students with disabilities will continue to have appropriate accommodations for recordings as established by the Office of Accessibility Services.



COURSE RECORDING NOT PERMITTED

In this class, consistent with state law and university policy, you may not make recordings of classroom activities without the permission of the instructor. This policy applies to both audio and video recordings.

Course Summary:

Date	Details	Due
Wed Aug 25, 2021	 Stata Survey https://canvas.fsu.edu/courses/181112/assignments/1347840	due by 11:59pm

Date	Details	Due
Fri Aug 27, 2021	 <u>Getting to Know You</u> https://canvas.fsu.edu/courses/181112/assignments/1348063	due by 11:59pm
Tue Aug 31, 2021	 <u>Attendance 8/31</u> https://canvas.fsu.edu/courses/181112/assignments/1360260	due by 9:45am
Thu Sep 23, 2021	 <u>Project 1</u> https://canvas.fsu.edu/courses/181112/assignments/1281541	due by 11:59pm
Fri Sep 24, 2021	 <u>Project 1 Peer Evaluations</u> https://canvas.fsu.edu/courses/181112/assignments/1281542	due by 11:59pm
Thu Oct 7, 2021	 <u>Midterm</u> https://canvas.fsu.edu/courses/181112/assignments/1282233	due by 9:45am
Thu Oct 28, 2021	 <u>Project 2</u> https://canvas.fsu.edu/courses/181112/assignments/1281543	due by 11:59pm
Fri Oct 29, 2021	 <u>Project 2 Peer Evaluations</u> https://canvas.fsu.edu/courses/181112/assignments/1281544	due by 11:59pm
Tue Nov 23, 2021	 <u>Project 3</u> https://canvas.fsu.edu/courses/181112/assignments/1281545	due by 11:59pm
Wed Nov 24, 2021	 <u>Project 3 Peer Evaluations</u> https://canvas.fsu.edu/courses/181112/assignments/1281546	due by 11:59pm
Tue Dec 7, 2021	 <u>Final Exam</u> https://canvas.fsu.edu/courses/181112/assignments/1282271	due by 7:30am
	 <u>Post-Emergency Check-in Survey</u> https://canvas.fsu.edu/courses/181112/assignments/1299756	
	 <u>Pre-Emergency Survey: Contact Information</u> https://canvas.fsu.edu/courses/181112/assignments/1299754	