

UMBC UGC New Course Request: ECON 495 Research Seminar

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Proposed Effective Date: Spring 2019

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COURSE INFORMATION:

Course Number(s)	495
Formal Title	Research Seminar
Transcript Title (≤30c)	Research Seminar
Recommended Course Preparation	
Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a "D" or better.	ECON 311 and ECON 312 and ECON 421 all with "B or better"
# of Credits Must adhere to the <u>UMBC Credit Hour Policy</u>	3
Repeatable for additional credit?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Max. Total Credits	3 <small>This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.</small>
Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input checked="" type="checkbox"/> Pass-Fail

PROPOSED CATALOG DESCRIPTION (Approximately 75 words in length. Please use full sentences.):

Students will develop skills necessary for conducting economic research. These skills include: 1) formulating a research question, 2) conducting a literature review, 3) identifying data sources that can help answer the research question, 4) choosing the appropriate econometric methods to answer the research question, and 5) drawing conclusions and presenting the results. At the end of this course, students will present a completed research project to their peers.

RATIONALE FOR NEW COURSE:

The department does not have a dedicated "research and writing" course available. We wish to make one available for our more motivated students (majors or minors), especially those who wish to apply to graduate schools. We also expect this will lead to more of our students participating in URCAD in the Spring. This course can also request "WI" designation. A redesigned Honors program for the ECON and FIEC majors will use this course as a requirement, so this new Honors program will follow once this course is approved.

The prerequisites of ECON 311 and 312 (our intermediate level theory courses for majors and minors) and ECON 421 (the Econometrics course) are the prerequisites, and we believe that "B or better" will be good screen for students (beyond self-selection) with the needed preparation and motivation to do well in the course.

ATTACH COURSE SYLLABUS (mandatory):

The Economics Department successfully ran a pilot version of this course in Spring 2018 under our existing course, ECON 422 – Topics in Econometrics, and we are running it again under ECON 422 in Fall 2018. The attached syllabus is the one used for that pilot course, with the course name and number changed to reflect the proposed permanent course ECON 495 – Research Seminar.

ECON 495 Research Seminar
Meeting Time: MWF 11:00-11:50
Public Policy 367
Fall 2018

OFFICE HOURS:

Dr. Dickson
Office location: PUP 322
Office hours: Mondays and Wednesdays 12:00-1:00 and by appt
Email: ldickson@umbc.edu

COURSE DESCRIPTION: The purpose of this course is to teach you the tools necessary to conduct your own economic research and to have you write your own economic research paper.

We will as a class work on several tools to prepare you to conduct economic research. These tools include: 1) how to formulate a research question 2) how to conduct a literature review 3) how to identify data sources that can help you answer your research question 4) how to choose the appropriate econometric methods to answer your research question 5) how to draw conclusions and present your results.

At the end of this course, you will have completed your own research project and presented it in front of your peers.

CLASS WEBSITE:

I will be using Blackboard to post announcements, readings and grades. In the event of a campus related closing or other unexpected events, I may use Blackboard to post lecture materials.

RECOMMENDED TEXTBOOKS:

- 1) Introductory Econometrics: A Modern Approach by Jeffrey Wooldridge. I would recommend any edition.
- 2) Economical Writing by Deirdre McCloskey
- 3) Mastering Metrics: The Path from Cause to Effect: Joshua Angrist and Jorn-Steffen Pischke

OBJECTIVES:

- 1) Students will identify the characteristics of a good research question and propose their own research question.
- 2) Students will learn how to critically examine economic research and to conduct a literature review.
- 3) Students will learn econometric techniques and apply them to their own research project.
- 4) Students will write a research paper that will answer their own research question with their own original analysis of data.
- 5) Students will present their research.

ATTENDANCE:

Each student is expected to attend every class. Every student will be held responsible for any material covered in class, any change in the schedule, any announcement made, whether or not the student is present in the class. You must turn off your cell phone and music players prior to the start of class.

GRADING:

The grades in this class will be determined by: class and homework assignments (20%), exam 1 (15%), exam 2 (15%) and a research paper (50%). The exams will cover the readings as well as the econometric topics included in class.

There may be changes in the grading if there are campus closures or other unexpected events that affect the teaching of the course. Students will be notified of any changes in grading either through Blackboard or email.

EXPLANATION OF GRADE COMPONENTS:

CLASS AND HOMEWORK ASSIGNMENTS (20%): The purpose of these assignments is to help you understand how economic research is conducted and the common econometric methods used in research papers. There will be multiple assignments given throughout the semester. I will be using STATA to demonstrate some econometric techniques. STATA is now available for free for students. The lowest assignment grade will be dropped.

EXAM 1 (15%) and EXAM 2 (15%): Two exams will be given in class. The exams will cover material presented in class and in the readings.

RESEARCH PAPER (50%): During the semester, several deadlines are set to help you be successful in completing the final research paper. The grade for the research paper will be broken down into component parts including: paper proposal (5%), literature review (10%), summary statistics (10%), presentation (10%), rough draft (10%), comments on peer rough drafts (5%) and final paper (50%).

UMBC POLICY ON CHEATING AND PLAGIARISM (as written by the UMBC faculty senate):
 “By enrolling in this course, each student assumes the responsibilities of an active participant in UMBC’s scholarly community in which everyone’s academic work and behavior are held to the highest standards of honesty. Cheating, fabrication, plagiarism, and helping others to commit these acts are all forms of academic dishonesty, and they are wrong. Academic misconduct will result in disciplinary action that may include, but is not limited to, earning an F in the course, an F on the transcript with the notation of academic dishonesty, academic suspension or academic dismissal. To read the full Student Academic Conduct Policy, please consult the UMBC Student Handbook and the UMBC Faculty Handbook.”

WEATHER-RELATED CLOSINGS OR CANCELLATIONS: If the university is closed on a scheduled exam or assignment date, then the exam or assignment will be re-scheduled for the next day the class meets. If this situation does occur, then there will be an announcement on Blackboard.

TENTATIVE SCHEDULE: (Students are responsible for any changes to this schedule that are either announced in class or announced on Blackboard.)

Date	Topics and Readings
August 29-31	Introduction to the course Match with Faculty Discuss possible paper topics How to write a paper proposal Overview of the research process
September 3-7	How to find relevant research papers and critically evaluate readings How to write a literature review Discuss paper proposal ideas with classmates Examples of Data Sources Resources for Data <i>Econometrics</i> : Introduction to STATA OLS and properties of OLS
September 10-14	DUE 9/10 Paper Proposal (component of final paper grade 5%)

	<i>Econometrics</i> : Omitted variables bias, inference; missing data
September 17-21	<i>Econometrics</i> : Oaxaca Decomposition
September 24-28	DUE 9/28: Literature Review (component of final paper grade 10%) <i>Econometrics</i> : Quantile Regression
October 1-5	<i>Econometrics</i> : Binary dependent variables and inference
October 8-12	<i>Econometrics</i> : Binary dependent variables and inference
October 15-19	Exam 1 (October 15) Panel Data
October 22-26	Due 10/26 Summary Statistics (component of final paper grade 10%) <i>Econometrics</i> : Panel data: Fixed Effects and Random Effects
October 29-November 2	<i>Econometrics</i> : Panel data: Fixed Effects and Random Effects <i>Econometrics</i> : Difference in Differences Techniques
November 5-November 9	
November 12-16	<i>Econometrics</i> : Instrumental Variables
November 19-23	<i>Econometrics</i> : Instrumental Variables Thanksgiving
November 26-30	<i>Econometrics</i> : Instrumental Variables Exam 2 (November 28) Due 11/30 Rough Draft of Final Paper (component of final paper grade 5%)
December 3-7	Discussion of Rough drafts with peers 12/3 Due 12/5 Comments on Rough Drafts of Peers (component of final paper grade 5%) Presentations December 5 and 7 (component of final paper grade 10%)
December 10	Presentations December 10 Final Paper Due (component of final paper grade 50%)