

ApEc 4221W: Applied Economics Capstone

Meeting Time: TBD (two 75 min meetings per week)

Meeting Place: TBD

Modality: *in person*

Instructor Name: Frances Homans

Title: Professor

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Office Hours: *"Office hours available by appointment"*

This publication/material is available in alternative formats upon request. Please contact Sara Jensen, Ruttan 231, Department of Applied Economics, 1994 Buford Ave, Saint Paul, MN 55108, (612) 626-6296.

Prerequisites

ApEc 3002: Managerial Economics **or** ApEc 3003: Introduction to Applied Econometrics **or** instructor permission

Full Course Description

This course is a capstone course for the Applied Economics major, where students will have the opportunity to apply their knowledge of economics in an independent economic research project. Students will demonstrate the skills they have acquired through an analysis of a topic of their own choosing. Students will be encouraged to select a topic within the Applied Economics track they have chosen.

This structured course is designed to support students in the completion of an independent research project. Students will identify topics of personal interest, narrow these topics to identify and ask worthwhile questions, connect these to the literature, formulate hypotheses around their research questions, gather and process data accordingly, effectively employ analytical tools, interpret findings, and present their work both in writing and orally.

Throughout the course, students will be encouraged to use AI tools to generate and refine their ideas while always documenting the role of AI in their work.

The course will be in the style of a workshop, where students will provide constructive feedback to others via discussion and written peer response. Students will have the opportunity to refine and improve their work in response to feedback from the instructor and peers in the class. Through these conversations, the class will develop as a community of scholars.

Writing is Central to this Course

The goal of this course is for each student to write a finished piece of applied economics research, reflecting economic thinking and appropriate analysis of data. We'll start with low-stakes writing, often called "writing to learn," to discover and develop ideas. Dierdre McCloskey writes, in her book *Economical Writing*, that "you don't learn the details of your argument until speaking or writing it out in detail and looking back critically at the result." This is why we will follow her advice to "write early rather than late" with many opportunities for self-reflection and input from classmates and the instructor. We'll build toward the finished piece of writing, using writing to communicate the content of the research project and to demonstrate economic understanding.

Course Goals & Objectives

Course goals are aligned with the University's Student Learning Outcomes within the context of Applied Economics. By selecting a research topic, students will be identifying and defining a problem to be solved through the research process. Students will be building upon existing knowledge and using that existing knowledge to explore their interests. Critical thinking skills will be used in synthesizing relevant literature and using data to gain insights into their question. Creativity is fundamental to developing a researchable question and surmounting inevitable obstacles. Finally, students will demonstrate their ability to communicate effectively both orally and in writing throughout the course--sharing ideas, responding to peers' ideas, and revising written work. The class culminates in a piece of polished writing.

This course explicitly addresses the following Student Learning Outcomes:

- **Problem Solving: Can identify, define, and solve problems.**
- **Critical Thinking: Can locate and critically evaluate information.**
- **Communication: Can communicate effectively.**

Required Materials

Steven Greenlaw, 2008. "Doing Economics: A Guide to Understanding and Carrying out Economic Research" Houghton Mifflin Co.

Dierdre McCloskey, 2019. "Economical Writing: Thirty-Five Rules for Clear and Persuasive Prose" The University of Chicago Press.

Recommended Materials

Huff, D. 1954. "How to Lie With Statistics" New York: W.W. Norton & Company, Inc.

Schedule

Week	Topic	Readings	Assignments/Exams
1	Introductions Idea generation Idea refinement	Economical Writing Greenlaw, Chapters 1 and 2	Reflective paper on economic writing
2			
3	Discussion of Empirical Papers Economic Literature	Greenlaw, Appendix 2A, Appendix 2B Greenlaw, Chapter 3	Detailed Outline of Existing Empirical Paper Two Page Proposal
4			
5	Writing to Learn Writing as a Product	Greenlaw, Chapters 4-9	Peer Response
6			3-5 Page Progress Report
7			
Spring Break			
8	Using Empirical Methods	Greenlaw, Chapters 10-11	Peer Response
9			
10	Workshop	Greenlaw, Chapter 12	First Draft of Research Paper
11			Peer Response
12	Workshop		Response Paper
13			
14	Workshop Final Presentations		Final Draft of Research Paper
15			

Assignments & Projects

- Reflective Paper on writing in economics (Due Week 2)

The book “Economical Writing” by Dierdre McCloskey is widely read in the economics profession, both because it is fun to read and because it offers suggestions to improve writing in economics. After reading the book, can you identify mistakes you tend to make in your writing? Write a paper with your reflections on this book. Specifically, clearly list 3 rules from the book that you personally need to focus on in your writing. Find examples of when you broke these rules and how you would fix the writing mistakes you made. Bring these to class and we’ll have a discussion. (*No AI on this assignment*--you are looking back on your own writing for these examples.)

- **Detailed Outline of an existing empirical research paper (Due Week 3)**

By discussing a research paper early in the semester you will be more familiar with some of the components that you will need to complete in your own work. Thus, we will select empirical papers from the *Undergraduate Economic Review* for a detailed outline regarding the economic question, literature, conceptual background, data and methods, and conclusions. After creating a written outline, the papers will be discussed in class.

- **2-page proposal (Due Week 4):**

This proposal should describe the issue you have chosen to explore. The proposal should include: (1) the specific research question; (2) an outline; (3) a preliminary list of references along with why you are including each reference; and (4) the source of data you wish to use to analyze your topic, including preliminary variables that you intend to use.

- **3-5-page progress report (Due Week 7):**

This must include a revised outline as well as a review of the theoretical and empirical literature you have read so far and how it relates to your research topic. This should also include an updated data source list with variables and years. You must concisely describe a model you are considering to analyze your issue. This report will be workshopped in class (and will be distributed to your classmates).

- **10 page First draft (Due Week 10):**

Sections include the literature review, contribution, introduction, methods and data, analysis, discussion, conclusion, and abstract. You should treat this as your final work and should have to make only minor changes to this to submit your final version of the paper. This draft will be returned to you with comments, questions, and suggestions for improvement.

- **Peer response (Continuing)**

You will provide verbal and written feedback on your classmates' work.

- **Class Participation (Continuing)**

Class participation includes coming to class, completing short in-class informal writing assignments, and participating in discussions. It will be clear where participation is expected. For example, we may be discussing responses to a fellow student's proposal. A student who has been assigned to that specific proposal should be prepared to talk about their observations. Or, we may be discussing rules for clear and persuasive prose from the McCloskey book so students should come prepared to discuss the rules that they find useful. Some flexibility with missing class and discussions is built in ([Makeup Work for Legitimate Absences policy](#)). Mid-semester feedback on the class participation grade will be offered.

- **Response Paper (Due Week 12)**

How are you incorporating feedback from classmates and your instructor into your draft? If there are suggestions that you are not responding to, explain why.

- **Final Draft (Due Week 15)**

Your final draft is an update of your first draft, incorporating the feedback you received from the instructor and your peers. The paper should be long enough to contain all the components of a research paper, but no fewer than 2,500 words.

Credits, Instructional Time, & Expected Student Academic Work

An hour of instructional time refers to a 50-minute block of scheduled instructional time.

Because this is a 3 credit course, we will be engaging in 150 minutes of instructional time per week.

According to University of Minnesota policy, for this 3 credit course, it is expected that students spend a minimum of 9 hours per week completing coursework (including lectures, laboratories, recitations, discussion groups, field work, study, and so on) in order to complete the work of the course to achieve an average grade.

Late Work

We will be using class time to help each other make progress towards completing our research projects by the end of the semester. We are breaking up the larger task into smaller tasks with intermediate deadlines so that (1) the work will get done, (2) we can discuss progress in class and (3) you will have a chance to incorporate feedback along the way. Because we will be

relying on each other for feedback and class discussion, missing deadlines and missing class will make it difficult for the whole class. Please review the [Makeup Work for Legitimate Absences policy](#). Absences and late work will be accommodated according to this policy.

Attendance Requirements & Penalties

Class attendance is very important. Please arrive on time. If you know you will miss class, you are to inform me in advance, and I will excuse absences for legitimate reasons. Attendance will be taken. (Reminder: U of MN policy on absences is found in the [Makeup Work for Legitimate Absences policy](#)).

Student Evaluation & Grading Scale

Your final grade will be based on completing the following activities:

Assignments	Points	Pct
Guided Research Paper (55% total)		
Two Page Proposal	50	10%
3-5 Page Progress Report	50	10%
First Draft of Research Paper	50	10%
Response Paper: How are you responding to feedback?	25	5%
Final Draft of Research Paper	100	20%
Reflective paper on economic writing	25	5%
Detailed Outline of an existing empirical paper	25	5%
Peer Response Papers: 3 at 25 points each Two Page Proposal Progress Report First Draft	75	15%
In-Person Class Participation	100	20%
Total	500	100%

Letter grades will be assigned using the scale below. The usual rounding rules apply.

A: 100 ~ 93	A-: 92 ~ 90	B+: 89 ~ 87	B: 86 ~ 83	B-: 82 ~ 80	
C+: 79 ~ 77	C: 76 ~ 73	C-: 72 ~ 70	D+: 69 ~ 67	D: 66 ~ 60	F: 59 ~ 0

AI Use

Unless expressly ruled out for an assignment, Artificial intelligence (AI) language models, such as ChatGPT, may be used with appropriate citation. Examples of citing AI language models are available at: libguides.umn.edu/chatgpt. You are responsible for fact checking statements composed by AI language models. You will be asked to use AI for select assignments.

Final Exam

There is no final exam for this course.

Mental Health and Stress Management

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug use, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance and may reduce your ability to participate in daily activities. University services are available to assist you. You can learn more about the broad range of confidential mental health services available on campus via the [Student Mental Health Website](#). As an instructor/University community member, we care about the wellbeing of students. If health, safety, or mental health concerns are conveyed, we may consult with campus support offices to provide support and resources to a student.

Disability Accommodations

The University of Minnesota is committed to creating learning environments that are inclusive and accessible to all students. If you are experiencing disability-related barriers to learning in your courses, the Disability Resource Center (DRC) is the office that collaborates with students to explore reasonable accommodations, tools, and resources.

- If you are registered with the DRC and have a current accommodation letter please share your letter with me as soon as possible so that we can discuss how your

accommodations will be implemented in this course. The sooner I know about your disability access-needs, the more equipped I can be to facilitate accommodations. You may reach out to me or your (access consultant/disability specialist) if you have any questions or concerns about your accommodations.

- If you are not registered with the DRC and are experiencing or think you may be experiencing disability related to a mental health, attention, learning, chronic health, sensory, or physical condition, and would like to discuss accommodations and/or resources, please contact the DRC on our campus (Twin Cities campus - 612.626.1333).
- If you have a short-term medical condition, such as a broken arm, I may be able to assist in minimizing classroom barriers. In situations where additional assistance is needed, you should contact the DRC as noted above.

Statement on Pronouns

I will happily honor your request at any point to address you by your correct name and to use your correct pronoun. I will ask for these on the first day of class.

University of Minnesota Policies

Please review the following University of Minnesota policies, as they apply to your experiences as a student.

- [Grading and Transcripts](#)
- [Student Conduct Code & Scholastic Dishonesty](#)
- [Instructor & Unit Responsibilities](#)
- [Makeup Work for Legitimate Absences](#)
- [Student Responsibilities Related to Teaching & Learning](#)
- [Sexual Harassment, Sexual Assault, Stalking and Relationship Violence](#)
- [Diversity, Equity, Inclusion, and Equal Opportunity](#)
- [Discrimination](#)
- [Disability Services](#)
- [Academic Freedom and Responsibility](#)