

**COURSE SYLLABUS
FOR
AGRICULTURAL ECONOMICS 619**

**Applied Economics
Purdue University
Spring 2017**

Class: Monday 2:30 - 5:20pm in Recitation Building Room 103

Instructor: Jacob Ricker-Gilbert
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Office Hours: Tue & Thurs: 1:30-2:30 pm and by appointment

Course Description:

The objective of this course is to enable students to use microeconomic theory and econometric tools to work on real-world economic problems and issues. Students will work on applied problems and the associated theories of producer or consumer behavior from the perspective of: How do you make the theory work for you? Through extensive readings, presentation and homework exercises, students will develop in detail applied problems in producer and consumer behavior. Emphasis will be placed on testing hypotheses derived from theory under the assumptions of the various constructs. Exercises to emphasize class concepts will also be assigned on a regular basis.

Prerequisites:

Economics 607
Ag Economics 651

Grading:

1. Homework (5)	250
2. Final exam	250
3. Paper	300
4. In class presentation	100
5. <u>Attendance/participation</u>	<u>100</u>
Total	1,000

Recommended Texts

1. Wooldridge J.M. Analysis of Cross-Section and Panel Data 2nd ed. MIT Press. 2010
2. Angrist, J., and J. Pischke. Mostly Harmless Econometrics Princeton University Press. 2009

I will place a copy of these books on 2 hour reserve in the Krannert Library.

Course Outline:

- 1. Consumer Demand (2 Classes: Jan. 9 & 23)** (1st student led presentation on Jan. 23) **No Class Jan. 16, MLK day**
- 2. Supply Response (2 Classes: Jan. 30 & Feb. 6)** (2nd student led presentation on Jan. 30), (3rd student led presentation on Feb. 6)
- 3. Production Analysis (2 Classes: Feb. 13 & Feb. 20)** (4th student led presentation on Feb. 13), (5th student led presentation on Feb. 20) **JRG travel week of Feb 20. Guest instructor, and recorded lecture.**
- 4. Household models (2 Class: Feb. 27 & March 6)** (6th student led presentation on Feb. 27), (7th student led presentation on March 6)
 - Spring Break (week of March 13th)
- 5. Non-linear models (2 Classes: March 20 & 27)** (8th student led presentation on March 20), (9th student led presentation on March 27)
- 6. Econometric identification issues and causal inference (2 Classes: April 3 & April 10)** (10th student led presentation on April 3), (11th student led presentation on April 10)
- 7. Treatment effects for policy analysis. (2 Lectures: April 17 & 24).** (12th student led presentation on April 17), (13th student led presentation on April 24)
- 8. Special issues in Applied Econ class (During exam week, Date, time and location TBD)** (14th and 15th student led presentation)
 - Final Exam Given out April 24, due on Monday, May 1, by 2:30pmpm.
 - Final Paper due on Friday May 5, by 5pm.

Syllabus dates are subject to change

Paper Requirements

One of the main requirements/objectives of this course is that you will have an applied paper by the end of the semester. Ideally this paper will be the foundation for a conference paper, dissertation essay, and/or journal article. The paper can be on any applied economics topic but should be empirical and use econometric techniques to analyze data. Should be 35 pages max, double spaced, Times New Roman equivalent 12 pt font, inclusive of everything.

Advice: You should strive to work on this paper throughout this semester and not wait until April to throw it together. This exercise is meant as a way to encourage you to work on a paper that can ultimately be an essay in your dissertation.

The paper will have the following components:

1. Introduction/Problem Statement
2. Research Questions and Hypotheses
3. Background (optional)
4. Conceptual Framework
5. Empirical Model
6. Data
7. Results
8. Conclusions

Paper Grading System and Timeline

Criteria	Due Date	Points
1. Two page abstract (emailed to me)	January 23 (in class)	25
2. Draft (with preliminary results)	April 17 (in class)	75
3. Review of colleague's paper	April 24 (in class)	50
4. Final paper submission	May 5 (5 pm)	150

Total = 300 points

Student Presentations

Almost every class we go through and read and review a key article in the literature. Starting the third week of the semester, one student will present the paper and lead the discussion during the second part of class. The article discussion should be presented in powerpoint. Students should be prepared to present for 1 hour. The talks should address the following topics.

1. Introduction
 - a. Are the main research questions and hypotheses clearly presented?
 - b. Contribution of the article: how clearly do the authors identify the gap in the literature, that this article fills?
2. Conceptual Framework
 - a. How clearly is the conceptual model presented?
 - b. Is the conceptual model appropriate for the research question at hand?
3. Empirical model
 - a. Is the empirical model clearly presented?
 - b. Is the link between the conceptual model and empirical model clear and appropriate?
 - c. Is the identification strategy believable and appropriate?
4. Data
 - a. Are the data clearly explained?
 - b. Is the sampling strategy clear?
 - c. Are the data appropriate to address the research question at hand?
5. Results
 - a. Are the results credible, intuitive, and well explained?
 - b. Are the results presented clearly and easy to understand?
 - c. Do the results flow from the empirical model?
6. Conclusions
 - a. Do the conclusions flow from the results?
 - b. Are the results and conclusions substantive enough to make this an important contribution to the literature?
7. Overall
 - a. What are the strengths of this article?
 - b. What are the weaknesses of this article?
 - c. How can this article be improved?
 - d. What are the next steps for building up this article?

Each week the other students in the class should submit 1 critical comment and 1 question about the Key Article that will be discussed. These are due \approx 24 hours before class (so Sunday at noon). Please send them to jrickerg@purdue.edu and the presenter in advance. These questions and comments will be discussed on the day of the presentation and the presenter will be responsible for leading the discussion.

Note: students will be provided with a grading rubric for writing, leading discussion, and presentation in advance.

Homework Assignments

Course consists of 5 homework assignments due throughout the course of the semester. Four of the assignments are applied problem solving, requiring use of STATA to solve, while one of the assignments is an article review. The purpose of the assignments are to reinforce concepts and give you some applied examples of what we learn in class. Assignments are given out on a Monday and are usually due the following Monday in class. Students may work together on the homework, but each student must turn in his or her own copy.

Homework due dates are as follows:

1. HW #1 due Jan. 30
2. HW #2 due Feb. 13
3. HW #3 due Feb. 27
4. HW #4 due Mar. 27
5. HW #5 due Apr. 10

Take Home Final Exam

There is a take home exam during the last week of the semester. The exam is an accumulation of what we have learned in the course. The exam will be emailed on Monday April 24, and is due to me by 5 pm on May 1.

Class Attendance/Participation/Reading

You are expected to come to every class and participate. As we are a small class, the goal is for us to learn from each other. You are also expected to do the required readings for each class.

Policies

1. Academic Integrity: Incidents of cheating on Exams or plagiarism on Manuscripts or Critiques will result in a failing grade for the course. If you are uncertain what constitutes cheating or plagiarism, then it is your responsibility to schedule a meeting with the instructor to discuss these issues before the end of the first week of the semester.
2. Incomplete grades are not given in AGECE 619 unless extremely extenuating circumstances warrant.
3. Late assignments will not be accepted unless there are extenuating circumstances.
4. If you have circumstances that require special arrangements, then it is your responsibility to bring these needs to the attention of the instructor. You should do so in the first week of the semester.

Students with Disabilities

I am happy to accommodate students with disabilities. If you have a disability that requires academic adjustments, please make an appointment to meet with me during the first week of classes to discuss your needs. Please note that university policy requires all students with disabilities to be registered with [Adaptive Programs](#) in the [Office of the Dean of Students](#) before classroom accommodations can be provided. It is your responsibility to register with Adaptive programs.

Emergencies

In the event of a major campus emergency, course requirements, deadlines and grading percentages are subject to changes that may be necessitated by a revised semester calendar or other circumstances beyond the instructor's control. Relevant changes to this course will be posted onto the course website or can be obtained by contacting the instructors or TA via email or phone. You are expected to read your @purdue.edu email on a frequent basis.

To report an emergency, call 911. To obtain updates regarding an ongoing emergency, sign up for Purdue Alert text messages, view www.purdue.edu/ea. There are nearly 300 Emergency Telephones outdoors across campus and in parking garages that connect directly to the PUPD. If you feel threatened or need help, push the button and you will be connected immediately. If we hear a fire alarm during class we will immediately suspend class, evacuate the building, and proceed outdoors. Do not use the elevator. If we are notified during class of a Shelter in Place requirement for a tornado warning, we will suspend class and shelter in the basement. If we are notified during class of a Shelter in Place requirement for a hazardous materials release, or a civil disturbance, including a shooting or other use of weapons, we will suspend class and shelter in the classroom, shutting the door and turning off the lights.

Please review the Emergency Preparedness website for additional

information. http://www.purdue.edu/epps/emergency_preparedness/index.html