



THE OHIO STATE UNIVERSITY

JOHN GLENN COLLEGE OF PUBLIC AFFAIRS

GRADUATE CAPSTONE IN PUBLIC ECONOMICS & APPLIED POLICY ANALYSIS

Spring 2017

Public Affairs 7920

Thursdays 5:45 PM - 8:30 PM – Page Hall 240

Professor

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Office Hours

Time: Tues 12-2PM

Place: Page Hall 210Q

Or by appointment

Course Description

The purpose of this course is to provide students with a richer understanding of contemporary issues in public economics and applied public policy analysis with a specific focus on applications in and for the public sector. This includes private sector analyses that support public sector decision-making and regulatory governance. Students will be introduced to theories, concepts and methods that will help them to develop a strong understanding of the application of public economics in applied public sector decision-making. Capstone courses are designed to be integrative, requiring students to draw upon and synthesize nearly all of their public affairs graduate coursework in the development of their capstone project. As such, the course will require students to integrate the knowledge that they have gained from prior coursework to build, hone and improve analytical and theoretical capacities and apply them to a real world problem.

Students will be exposed to core theories and concepts in public economics as they are guided through the development of a professional Capstone Report. Students will be exposed to theories of market failure and their application to public sector decision-making, cost-benefit analysis and valuation, experimental and quasi-experimental approaches, applied welfare economics, impact analysis. Students will be exposed to economic theories both seminal and emergent, including the emerging fields of terrorism and natural hazards economics. The course will consist of both a) guided exposure to core and emergent theories and concepts and b) direction and guidance toward the development of the professional Capstone Report. Students will have multiple opportunities to receive feedback as they develop their capstone reports, both from their peers and their professor.

Course Objectives

The course is structured to simultaneously meet three core objectives: a) to synthesize and integrate the student's prior graduate training in the Glenn College and apply that training to a real world problem, b) to expose students to applied economic and policy concepts that will help them in related professional careers in which additional exposure to advanced economic concepts will be important, and c) to assist students in utilizing their capstone work to transition into professional careers of interest.

The course deliverables, meetings, presentation and examination are structured to achieve those three core objectives in the following way. Students will be guided through weekly readings and will apply the theories and concepts of the course to contemporary policy problems and be required to identify the implications of the theories to their own capstone projects through concise written response memoranda. Students will be integrate prior coursework, course readings, and relevant outside readings through the development of their Capstone Reports. Students will be assessed—and assisted—on their progress toward the development of the Capstone Report through regular in-class discussions, two Capstone Report workshops, and meetings with their professor when requested. Students will also be assessed on their progress toward their Capstone Report through the Capstone Report Interim Report, a take-home written examination that simultaneously constitutes the MA Exit Examination for the in-career masters students.

Required Texts

No textbooks are required for this course. All readings are listed below in the class schedule and will be provided to the students electronically.

Course Requirements, Grading & Evaluation

The course grade will be based upon successful completion of the items listed below.

Deliverable	Points	Percent of Total
<i>Class Participation</i>	25	5%
<i>8 Response Memos</i>	80	16%
<i>Capstone Report</i>	150	30%
<i>Capstone Report Prospectus</i>	25	5%
<i>2 Workshop Drafts</i>	20	4%
<i>Capstone Project Interim Assessment</i>	150	30%
<i>Capstone Project Presentation</i>	50	10%
TOTAL	500	100%

The grading scale will be based upon the following 500 point scale:

Points	Percentage	Grade	Points	Percentage	Grade
465 and above	93	A			
450-464	90	A-	365-384	73	C
435-449	87	B+	350-364	70	C-
415-434	83	B	335-349	67	D+
400-415	80	B-	300-334	60	D
385-399	77	C+	Below 300		E

Glenn College students need to earn a grade of ‘B’ or better to meet the requirements of the Capstone. Glenn College students who do not meet this requirement will be required to take a second capstone course.

Policy on Grading Disputes

Because students are permitted to co-author their Capstone Report with one other student in the class, there is the unlikely but possible potential that one or both students will feel that a grade inaccurately

reflects individual effort. This is mitigated to the extent possible through continual weekly updates, the Interim Report (midterm exam described below), Capstone Report workshops, and regular interaction with peers that offer the opportunity for early intervention. If a student feels that they are disproportionately sharing the burden of a Capstone Report, they are encouraged to engage with their professor early to mitigate this concern such that a resolution can be developed and put into place. All Capstone Report grades will be the same for co-authored projects.

Should a grading dispute arise over any other course deliverable or graded component, students are permitted to respectfully request a reconsideration. They must do this in writing (email preferred) within one week of the issuance of the grade. Their email must explicitly identify the reason for the reconsideration request, the specific grading rubric item(s) that should be reconsidered, and a concise and respectful explanation as to why. The professor will review any grading reconsideration requests promptly.

Submission Protocols

All project deliverables will be submitted in paper by the due date. Some notable exceptions to this policy apply. Written response memoranda, two workshop drafts of the Capstone Report and the Capstone Interim Assessment must be delivered electronically via email. These are due electronically to facilitate review time prior to class meetings.

Policy on Late Assignments

Late assignments will receive a letter grade reduction (10 percent) for each day (calendar rather than business day) they are late. Exceptions will be given on a case by case basis if suitable explanations are given for the late submission (e.g., documented illness).

Class Participation and Attendance

Class participation and attendance are not the same thing. A student who regularly comes to class and offers only occasional comments or inquiries is not an active participant in the class, and will receive a commensurate participation grade. Students receiving high marks for class participation are those students who attend class regularly and on time, regularly complete the readings in a thorough manner prior to attending class, and engage the course material and class discussion in a thought-provoking manner.

Course Assignments

Capstone Interim Report

Approximately half way through the semester, the students will be *individually* assessed on their capstone project through written examination. This constitutes a midterm examination. While the capstone project can be conducted in a co-authorship (described below), the Capstone interim Report is an individual examination. Collaboration, group work or conversation regarding the examination during the examination window is not permitted and evidence of this will constitute an academic integrity violation.

For students in the in-career MA program the Interim Report will constitute the masters Exit Examination. For those students, in addition to receiving a formal grade on the exam from the professor, the Comprehensive Examination Committee will review the student's written response for suitability in meeting the requirements of the degree. The committee will consist of two faculty members, one of whom is your professor. MA students not receiving a passing grade from the committee will be required to schedule an oral examination.

The Interim Report will take the form of a take-home examination that will be issued one week prior to the due date, and will be due by 5pm on Friday, March 24th. The examination will individually assess student progress on their (or group) capstone project, your integration of prior coursework to your capstone project, and your ability to clearly convey your research in written form. Specific requirements of the Interim Report will be provided in the Capstone Interim Report Guidelines and Rubric.

Response Memoranda

Readings response memoranda will require the students to provide a single page (single spaced) response to the readings each week. These memoranda are intended to push the envelope on the students’ integration of concepts and themes running through the readings, fundamental disagreements and controversies. These will require students to both summarize and analyze the readings in an insightful way. Ideally, the analysis provided in the response memoranda should identify the application of the theories or concepts from the readings to the student’s own capstone project (e.g., identifying how the concept informs her capstone research). It is understood that not all reading topics will map directly onto every student’s own capstone project in all weeks; should this occur, memoranda should analyze another topic of relevance to the student’s work or research interests.

The course schedule includes eight weeks of readings. Memoranda will be graded on a 10 point basis as given in the below rubric. A score of 10 indicates that the student has fully met the expectations of the assignment.

Written Response Memoranda Grading Rubric:

Component	Points
<i>Summarizes the main arguments/themes of the readings in a concise and coherent manner</i>	2
<i>Analyzes at least one core issue in the readings in a thought-provoking manner (ideally an identification of how the readings can inform your capstone work)</i>	6
<i>Identifies 2-3 related questions for further thought and discussion</i>	2
TOTAL	10

Memoranda should be a single page in length, single-spaced, and 11-point Times new Roman font. They should have no larger than 1 inch margins all around, they should not have an extra space between paragraphs, and they should include only the student’s name as identification information with no other space-wasting information (e.g., course number, assignment number, title, subtitle, page number).

Capstone Project Report

The purpose of the Capstone Project Report is to engage students in the examination and analysis of a single public sector economic and applied policy analysis issue in an in-depth manner while integrating knowledge and skills from foundational courses and applying them to that issue. The report can, but does not need to be, conducted with a partner (i.e., co-authored). Students are encouraged to collaborate regularly the project throughout the semester and utilize the best division of labor possible to develop and hone skills in collaborative research and analysis. In today’s complex policy environment, a majority of policy analyses are conducted by teams of analysts or consulting teams, and each member contributes throughout from their most-appropriate skillset and talents to a larger report, analysis or white paper. In this way, strong collaborative partnerships are found in those collaborations that are diverse across skillsets and talents. The report should represent the culmination of a semester’s worth of outside reading and analysis in the topic selected.

The Capstone Project Report should be approximately 15-25 pages (double spaced) and be written in a professional manner. The report must consistently follow a standard attribution format (e.g., APA, Chicago) consistent with the client selected for the analysis (e.g., the Federal Energy Regulatory Commission). The report will include a professionally-written executive summary, problem definition and identification, description of evidence or data, policy alternatives that will be proposed and analyzed, assessment of appropriate criteria, analysis of policy alternatives, assessment of inherent tradeoffs, and a proposed course of action for the client. Further details on the requirements for the report are provided in the Capstone Report Guidelines and its accompanying grading rubric.

Capstone Report Prospectus

By the fourth week of the semester, students must submit a two page (single-spaced) Capstone Report Prospectus. The purpose of the prospectus is to ensure that the students have thought through the research project, design, data collection (if appropriate) and problem formulation early and completely before embarking on the capstone project work in full. This provides a critical avenue by which your instructor may find potential pitfalls in the proposed research and to prevent critical time from being wasted on projects that may not be viable. However, students are encouraged to be in regular contact with their professor regarding their progress on the project, beyond the proposal and interim assessment.

The Capstone Report Guidelines provide details on the expectations for the proposal. Proposals may be returned to the student (or partnership) if the professor believes that the topic is not a workable topic or is inappropriate to achieving the aims of the report consistent with the course objectives. Should a student have a prospectus returned in this way, they are encouraged to immediately engage with their professor in finding a workable topic and must submit a revised prospectus in a reasonably short time (within one week). Students are encouraged to avail themselves of every opportunity for feedback from their professor and peers in order to ensure that the capstone topics are workable. It is also instructive in this regard for students to review completed capstones from other students from prior semesters, posted on the Glenn College website.

Prior capstone projects can be viewed on the Glenn Graduate Capstone Carmen page by:

- 1) Log into Carmen
- 2) Under Carmen Course Summary, select **Join self-enrollment** courses.
- 3) Under JOIN Instructions, at the bottom, select **JOIN...**
- 4) On the Self Registering Course Offerings page, select **Glenn Graduate Capstones**

Class Participation Grades

While a small relative portion of the overall course grade, Glenn College graduate students understand that course participation not only benefits them, but also benefits peers through the sharing of ideas and concepts in an open academic environment. In this regard, strong student participation is beneficial to other students in providing advice, ideas and suggestions that are helpful toward the development of strong Capstone Reports. In this way, class participation grades are also informed by the degree to which students provide meaningful feedback to peers at the capstone report workshops.

Professional Report Presentation

During the last two weeks of the semester, students will be given the opportunity to present their Capstone Reports in class. The report presentation will provide the opportunity for the students to receive critical feedback on their presentation of a professional policy analysis.

Each Capstone Report (pairs if co-authored) will have approximately 20 minutes to present their work. Presentations will include an assessment of the economic and applied policy analysis problem as identified, the magnitude or extent of the problem, a concise assessment of prior analyses/evaluations, a

presentation of policy alternatives identified, and a presentation of the assessments conducted on the proposed alternatives and reasons for a recommended course of action in addressing the problem(s).

Workshop Drafts

While significant class time will focus on the capstone projects in addition to the assigned readings, two classes will be devoted entirely to providing feedback on drafts of the capstone project. The workshop drafts, when taken together with the capstone prospectus and the interim report, provide students with the opportunity to receive feedback on their capstone projects approximately every three weeks throughout the course of the semester.

During the workshops, students will be given the opportunity to circulate their draft reports to their professor and a subset of the students in the class. Each student will provide feedback on the capstones that they have reviewed to the author(s), as will the professor. Students are to submit their drafts by email to the professor and their assigned reading group by Sunday at 5pm eastern time, preceding the scheduled workshop, to give your professor and reviewers ample time for review.

Class Policy on Originality

Plagiarism is defined as the submission of material authored by another person but represented as the student's own work, whether that material is paraphrased or copied in verbatim or near-verbatim form. This includes the improper acknowledgment of sources in essays or papers. Culpability is not diminished when plagiarism occurs in drafts which are not the final version.

The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's [*Code of Student Conduct*](#), and that all students will complete all academic and scholarly assignments with fairness and honesty. Failure to follow the rules and guidelines established in the University's [*Code of Student Conduct*](#) may constitute "Academic Misconduct." Sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

Originality means that the student is the sole author of the work. Thoughts and ideas taken from other sources or from official content are permitted, but this must not constitute the bulk of the student's submission. This means that it is not acceptable for a student to simply submit work completed by another person or institution (such as an online paper purchasing site) and cite it as the source of the work. A student's work must be his/her own. Students are encouraged to see the OSU Code of Student Conduct, Section 3335-23-04 that defines academic misconduct further. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct.

Cases of cheating or academic dishonesty will be promptly reported to the university committee on academic misconduct. They will be handled according to university policy:

http://studentaffairs.osu.edu/resource_csc.asp

Other sources of information on academic misconduct (integrity) to which you can refer include:

The Committee on Academic Misconduct web page: <http://oaa.osu.edu/coam.html>

Ten Suggestions for Preserving Academic Integrity: <http://oaa.osu.edu/coamtensuggestions.html>

Eight Cardinal Rules of Academic Integrity: www.northwestern.edu/uacc/8cards.html

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact your professor.

Disability

Accommodation Policy: The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. **SLDS contact information:** slds@osu.edu; 614-292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.

Students with disabilities are responsible for making their needs known and for seeking the available assistance in a timely manner. This material is available in alternative formats upon request. The Office of Disability Services provides assistance in verifying the need for accommodations and developing accommodation strategies. Disable students who have not previously contacted the Office of Disability Services are encouraged to do so.

Mental Health Statement

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student's ability to participate in daily activities. The Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing. If you or someone you know is suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the **Office of Student Life Counseling and Consultation Services (CCS)** by visiting ccs.osu.edu or calling 614-292-5766. CCS is located on the 4th Floor of the Younkin Success Center and 10th Floor of Lincoln Tower. You can reach an on call counselor when CCS is closed at 614--292--5766 and 24 hour emergency help is also available through the 24/7 National Suicide Prevention Hotline at 1--800--273--TALK or at suicidepreventionlifeline.org

Syllabus Revision

During the semester, your professor will regularly review student and lecture progress, and may revise the syllabus to meet class needs if necessary. This may result in change of dates for methods lab requirements, change of dates to accommodate guest speakers, due dates for assignments or other minor changes. Students will be given ample notification of any revisions.

Course Schedule

* Indicates recommended reading.

Week 1

January 12th

Welcome/Course Syllabus, Expectations for Course, Introduction to Prospectus for Capstone Reports

MLK Jr. Day

January 16th

Monday, January 16th is not a regularly-scheduled class meeting day. However, your regularly-scheduled Monday courses are likely not in session on this date. Your professor highly encourages you to use class time to engage in the community in a positive way. Below are a number of links to local service opportunities in the Columbus Ohio area, and it is in no way a comprehensive list.

<http://payitforward.osu.edu/>

http://payitforward.osu.edu/Our%20Programs/mlk_day_of_service

<http://www.volunteercentralohio.org>

<http://mlkday.gov/about/serveonkingday.php>

Week 2

January 19th

Reading Response Memorandum Due

Foundations of Market Failure I: Public Goods, Externalities and Public Sector Governance

Alchian, A., Demsetz, H. (1972). Production, information costs, and economic organization. *The American Economic Review* 62(5), 777-795. *

Bator, F. (1958). The anatomy of market failure. *The Quarterly Journal of Economics* 71(3), 351-379.

Coase, R. (1960). The problem of social cost. *Journal of Law and Economics* 3, 1-44.

Fama, E., Jensen, M. (1983). Separation of ownership and control. *The Journal of Law and Economics* 26(2), 301-325. *

Samuelson, P. (1954). A pure theory of public expenditure. *The Review of Economics and Statistics* 36(4), 387-389. *

Tiebout, C. (1956). A pure theory of local expenditure. *Journal of Political Economy* 64(5), 416-424.

Week 3

January 26th

Reading Response Memorandum Due

Foundations of Market Failure II: Market Structure, Regulation and Antitrust Policy

Averch, H., Johnson, L. (1962). Behavior of the firm under regulatory constraint. *The American Economic Review* 52(5), 1052-1069.

Baumol, W. (1972). On taxation and the control of externalities. *The American Economic Review* 62(3), 307-322. *

Baumol, W., Ordover, J. (1985). Use of antitrust to subvert competition. *Journal of Law and Economics* 28(2), 247-265. *

Demsetz, H. (1972). Why regulate utilities? *Journal of Law and Economics* 11(1), 55-65. *

Joskow, P., Kahn, A. (2002). A quantitative analysis of pricing behavior in California's wholesale electricity market during summer 2000. *The Energy Journal* 23(4), 1-35. *

Krueger, A. (1974). The political economy of the rent-seeking society. *The American Economic Review* 64(3), 291-303.

McChesney, F. (1987). Rent extraction and rent creation in the economic theory of regulation. *The Journal of Legal Studies* 16(1), 101-118. *

Stigler, G. (1971). The theory of economic regulation. *The Bell Journal of Economics and Management Science* 2(1), 3-21.

Weil, D. (1996). If OSHA is so bad, why is compliance so good? *The RAND Journal of Economics* 27(3), 618-640. *

Williamson, O. (1973). Markets and hierarchies: some elementary considerations. *The American Economic Review* 63(2), 316-325. *

Williamson, O. (1988). The logic of economic organization. *Journal of Law, Economics and Organization* 4(1): 65-93.

Week 4

February 2nd (Groundhog Day!)

Capstone Report Prospectus Due
Reading Response Memorandum Due

Cost-Benefit Analysis, Non-market Valuation and Public Sector Decision Making

Adamowics, W., Louviere, J., Williams, M. (1994). Combining revealed and stated preference methods for valuing environmental amenities. *Journal of Environmental Economics and Management* 26, 271-292.

Bateman, I.J. (2011). Economic analysis for ecosystem service assessments. *Environmental and Resource Economics* 48, 177-218.*

Boyd, J., Krupnick, A. (2013). Using ecological production theory to define and select environmental commodities for nonmarket valuation. *Agricultural and Resource Economics Review* 42(1), 1-32.*

Carlson, D., Ripberger, J., Jenkins-Smith, H., Silva, C. (2016). Contingent valuation and the policymaking process: An application to used nuclear fuel in the United States. *Journal of Benefit-Cost Analysis* 7(3), 459-487.*

Marseille E., et al. (2015). Thresholds for the cost-effectiveness of interventions: Alternative approaches. *Bulletin of the World Health Organization* 93(2), 118-124.*

Smith, V.K. (1993). Nonmarket valuation of environmental resources: An interpretive appraisal. *Land Economics* 69(1), 1-26.

Viscusi, W.K. (2015). Reference-dependence effects in benefit assessment: Beyond the WTA-WTP dichotomy and WTA-WTP ratios. *Journal of Benefit-Cost Analysis* 6(1), 187-206.

Week 5

February 9th

Reading Response Memorandum Due

Experimental Methods in Public Economics: Field Experiments, Lab Experiments, and Quasi-Experiments

Dormady, N. (2014). Carbon auctions, energy markets and market power: An experimental analysis. *Energy Economics* 44, 468-482. *

Camerer, C. (2011). The promise and success of lab-field generalizability in experimental economics: A critical reply to Levitt and List. Mimeo *

Kagel, J., Roth, A. (1995). *The Handbook of Experimental Economics*. Princeton University Press. Chapter 1: A Brief History of Experimental Economics, pp. 4-22.

Lavertu, S. (2015). The effect of school closure on student achievement: Regression discontinuity evidence from Ohio's automatic charter school closure law. Mimeo. *

Levitt, S., List, J. (2009). Field experiments in economics: the past, the present and the future. *European Economic Review* 53(1), 1-18.

Metcalf, R., Powdthavee, N., Dolan, P. (2011). Destruction and distress: Using a quasi-experiment to show the effects of September 11 attacks on mental well-being in the United Kingdom. *The Economic Journal* 121(550): F81-F103. *

Roe, B., Just, D. (2009). Internal and external validity in economics research: Tradeoffs between experiments, field experiments, natural experiments and field data. *American Journal of Agricultural Economics* 91(5), 1266-1271.

Week 6

February 16th

Reading Response Memorandum Due

Applied Welfare Economics and Public Sector Decision Making: Applications in Public Housing, SNAP, and Social Policy

Chetty, R., Friedman, J., Rockoff, J. (2011). The long-term impacts of teachers: Teacher value-added and student outcomes in adulthood. NBER Working Paper No. 17699. *

Early, D. (1998). The role of subsidized housing in reducing homelessness: An empirical investigation using micro-data. *Journal of Policy Analysis and Management* 17(4), 687-696. *

Gundersen, C., Kreider, B., Pepper, J. (2011). The economics of food insecurity in the United States. *Applied Economic Perspectives and Policy* 33(3), 281-303.

Johnson, E., Rehavi, M. (2016). Physicians treating physicians: Information and incentives in childbirth. *American Economic Journal: Economic Policy*, 8(1), 115-141.

Madrian, B. (2014). Applying insights from behavioral economics to policy design. *Annual Review of Economics* 6, 663-88.

Moulton, S., Collins, J., Loibl, C., Samek, A. (2015). Effects of monitoring on mortgage delinquency: Evidence from a randomized field study. *Journal of Policy Analysis and Management* 34(1), 184-207.

Quigley, J., Portney, P. (1990). Does rent control cause homelessness?: Taking the claim seriously. *Journal of Policy Analysis and Management* 9(1), 89-93. *

Rose, A., Stevens, B., Edmunds, J., Wise, M. (1998). International equity and differentiation in global warming policy. *Environmental and Resource Economics* 12, 25-51. *

Vlaev, I., King, D., Dolan, P., Darzi, A. (2016). The theory and practices of “nudging”: changing health behaviors. *Public Administration Review* 76(4), 550-561.

Wilde, P. (2012). The new normal: The supplemental nutrition assistance program (SNAP). *American Journal of Agricultural Economics* 95(2), 325-331. *

Week 7

February 23rd

Workshop Draft Due by Sunday Feb. 19th by 5pm

Capstone Report Workshop I

Week 8

March 2nd

Reading Response Memorandum Due

Impact Analysis and Public Sector Decision Making: A Survey and Demonstration of Popular General Equilibrium Models (CGE, DSGE, REMI, IMPLAN, and RIMS II) and their Role in Public Sector Decisions

Cassing, S., Giarratani, F. (1992). An evaluation of the REMI model for the south coast air quality management district. *Environment and Planning A*, 24(11), 1549-1564.

Partridge, M. D., Rickman, D. S. (2010). Computable general equilibrium (CGE) modelling for regional economic development analysis. *Regional Studies*, 44(10), 1311-1328.

Rose A, Dormady N (2011) A meta-analysis of the economic impacts of climate change policy in the United States. *The Energy Journal* 32: 143–166. *

Rose, A., Wei, D., Dormady, N. (2011). Regional macroeconomic assessment of the Pennsylvania climate action plan. *Regional Science Policy and Practice* 3(4), 357-379.

Treyz, G. I., Rickman, D. S., Shao, G. (1991). The REMI economic-demographic forecasting and simulation model. *International Regional Science Review*, 14(3), 221-253. *

Week 9

March 9th

Reading Response Memorandum Due

Forecasting Techniques for Applied Economic Analysis: ARIMA, ARFMA, ARCH, GARCH and Interrupted-Time Series

Dormady, N., Jiang, Z., Hoyt, M. (2016). Do markets make good commissioners: A quasi-experimental analysis of retail electric restructuring in Ohio. Mimeo

Wilson, J., Keating, B. Business Forecasting. (Selected Chapters)

Week 10

March 16th

Spring Break – No Class

Week 11

March 23rd

Written Exams Due by Friday, March 24th at 5PM

Interim Assessment Report (Midterms) Week

No class meetings during take home exam week.

Extended office hours for student queries on interim report.

Week 12

March 30th

Reading Response Memorandum Due

Natural Hazards Economics: Natural and Human-made Disasters and Economic Analysis

Chen, Z., Rose, A., Prager, F., Chatterjee, S. (2016). Economic consequences of aviation system disruptions: A reduced-form computable general equilibrium analysis. *Transportation Research Part A* x(x), xx-xxx. *

Dormady, N., Szelazek, T., Rose, A. (2014). The Potential Impact of an Anthrax Attack on Real Estate Prices and Foreclosures in Seattle. *Risk Analysis*, 34(1), 187-201.

Giesecke, J. A., Burns, W. J., Barrett, A., Bayrak, E., Rose, A., Slovic, P., Suher, M. (2012). Assessment of the regional economic impacts of catastrophic events: CGE analysis of resource loss and behavioral effects of an RDD attack scenario. *Risk Analysis*, 32(4), 583-600. *

Rose, A., & Liao, S. Y. (2005). Modeling regional economic resilience to disasters: a computable general equilibrium analysis of water service disruptions. *Journal of Regional Science*, 45(1), 75-112.

Rose, A. (2015). Macroeconomic consequences of terrorist attacks: Estimation for the analysis of policies and rules. *Benefit Transfer for the Analysis of DHS Policies and Rules*. Cheltenham, UK: Edward Elgar, 172-201.

Rose, A., Wei, D. (2012). Estimating the economic consequences of a port shutdown: The special role of resilience. *Economic Systems Research* 25(2), 212-232. *

Smith, V. K., Carbone, J. C., Pope, J. C., Hallstrom, D. G., Darden, M. E. (2006). Adjusting to natural disasters. *Journal of Risk and Uncertainty*, 33(1-2), 37-54.

Week 13

April 6th

Workshop Draft Due by Friday, April 2nd at 5PM

Capstone Report Workshop II

Week 14

April 13th

Professional Presentation of Capstone Reports

Week 15

April 20th

Final Capstone Reports Due

Professional Presentation of Capstone Reports

SAMPLE