



A A E 421 section 001 Syllabus

Economic Decision Analysis

COURSE INFORMATION

Economic Decision Analysis

A A E 421 001 (4.0Credits)

Fall 2018-2019 [1192]

Description

Managerial oriented, applied presentation of microeconomic theory. Quantitative emphasis with extensive homework use of spreadsheets and written executive summaries of applied economic analyses. Applications on natural resources and agricultural markets. Enroll Info: None

Prerequisite(s)

STAT 301, 371, ECON 310, C&E SOC/SOC 360, PSYCH 210, or (GEN BUS 306 and 307)

Breadths

S - Social Science

Instruction Mode

Classroom Instruction

Department: AGRICULTURAL AND APPLIED ECON

College: Agriculture and Life Sciences

Canvas Course URL

<https://canvas.wisc.edu/>



2018-2019 Fall [1192]

Term Start Date: Wednesday, 5-Sep-2018 **Term End Date:** Wednesday, 2-Jan-2019

Location and Schedule: Russell Laboratories 150 MW 2:30 PM-3:45 PM

CRN: 108000352

How the Credit Hours are Met

This class meets for two 75-minute class periods plus a single laboratory or discussion session each week over the semester and carries the expectation that students will work on course learning activities (reading, writing, problem sets, studying, etc) for about 3 hours out of the classroom for every class period.

INSTRUCTORS AND TEACHING ASSISTANTS

Instructor



Brent HUETH

✉ HUETH@WISC.EDU

Instructor Availability

517 Taylor Hall, 608-890-0924

Office Hours: Mon. 11:00 AM – 12:00 PM, Thur. 1:00 –2:00 PM, or by Appt.

GRADING AND COURSE MATERIALS

Course Learning Outcomes (CLOs)

- 1 Integrate economic theory, mathematical optimization, and econometric method in the formulation and analysis of economic decisions.
[S7052]
- 2 Identify and solve linear and non-linear programming problems applied to economic decisions.
[S7053]
- 3 Integrate uncertainty into analysis of economic decisions and characterize statistical properties of solutions.
[S7054]
- 4 Use data to predict and simulate counterfactual scenarios.
[S7055]
- 5 Present rigorous analysis of economic decisions clearly and concisely.
[S7056]

Grading

I will award final grades using a weighted average of midterm, final exam and assignment grades, as well as class participation. Weights assigned to each item are as follows (percent):

Midterm: 25

Cumulative Final: 30

Assignments and Labs: 35

Class participation: 10

Discussion Sessions

Students should post all questions about class material on the [Discussion Board](#) so that all can benefit from the answers.

Credit for class participation can be earned by contributing to in-class (or on-line during lab periods), or by posting answers to questions by others on the class [Discussion Board](#).

Additionally, while much of my formal teaching for the class will focus on economic decision making and data analysis, there is much that you can learn on your own about using spreadsheets, and working with data. I will try to post links, and short video, demonstrating "Tips & Tricks," but students can also post. If you learn something especially useful, please tell us about it! You can do this with by posting a web link and short explanation, or by demonstrating the feature using [Kaltura](#) and posting a link to your video on the Discussion Board.

Laboratory Sessions

I will conduct virtual computer labs each week and lab assignments must be completed by Friday evening. You can complete the lab at any time during the week although it is recommended that you complete a majority of the lab exercises during the scheduled virtual computer lab time, Wed – from 8:50 – 9:40 am. During that time, I'll be online to lead you through the lab and hopefully to completion. I'll record these lab sessions for those who cannot participate in the live session.

Materials for each week's labs will be available in our [course Google Team folder](#).

Required Textbook, Software, & Other Course Materials

The course textbook is, Bernard W. Taylor III, Introduction to Management Science, 11th or 12th edition.

In the course, we will focus on the content listed in the [Course Outline](#), and students should use the textbook as reference material for relevant topic areas. However, I will also draw extensively from material that is freely available on-line, and will be posting this content as the course progresses.

EXAMS, QUIZZES, PAPERS & OTHER MAJOR GRADED WORK

Exams, Quizzes, Papers & Other Major Graded Work

There will be a closed-book mid-term exam and a cumulative final exam. The final exam is scheduled for Dec. 19, 2018. from 5-7 PM, room TBD.

Homework & Other Assignments

There will be a number of homework assignments/case studies given throughout the term. In addition to correctness of the quantitative and descriptive economic analyses, these assignments will be graded on quality and clarity of presentation.

Materials for each week's labs will be available in our [course Google Team folder](#).

OTHER COURSE INFORMATION

Other Course Information

I encourage students to work together, exchange ideas, and learn from one another. However, please prepare and hand in your own work. Copying another classmate's writing or spreadsheet analysis is not allowed and will be dealt with per UW policies and procedures. At a minimum, no credit will be given for plagiarized material and a report will be forwarded to the Dean of CALS.

ACADEMIC POLICIES



ACADEMIC INTEGRITY

By enrolling in this course, each student assumes the responsibilities of an active participant in UW-Madison's community of scholars in which everyone's academic work and behavior are held to the highest academic integrity standards. Academic misconduct compromises the integrity of the university. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these acts are examples of academic misconduct, which can result in disciplinary action. This includes but is not limited to failure on the assignment/course, disciplinary probation, or suspension. Substantial or repeated cases of misconduct will be forwarded to the Office of Student Conduct & Community Standards for additional review. For more information, refer to <https://conduct.students.wisc.edu/academic-integrity/>



ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

McBurney Disability Resource Center syllabus statement: "The University of Wisconsin-Madison supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin State Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Reasonable accommodations for students with disabilities is a shared faculty and student responsibility. Students are expected to inform faculty [me] of their need for instructional accommodations by the end of the third week of the semester, or as soon as possible after a disability has been incurred or recognized. Faculty [I], will work either directly with the student [you] or in coordination with the McBurney Center to identify and provide reasonable instructional accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA." <http://mcburney.wisc.edu/facstaffother/faculty/syllabus.php>



DIVERSITY & INCLUSION

Institutional statement on diversity: "Diversity is a source of strength, creativity, and innovation for UW-Madison. We value the contributions of each person and respect the profound ways their identity, culture, background, experience, status, abilities, and opinion enrich the university community. We commit ourselves to the pursuit of excellence in teaching, research, outreach, and diversity as inextricably linked goals.

The University of Wisconsin-Madison fulfills its public mission by creating a welcoming and inclusive community for people from every background – people who as students, faculty, and staff serve Wisconsin and the world." <https://diversity.wisc.edu/>