Overview:

The intent of this course is to expose students to economic theories and policies as applied to small open economies. Small open economies can range from urban neighborhoods to remote rural villages. Policies aimed at affecting economic change is a central focus. A particular emphasis is on application of the theories in real world situations. Theory helps us understand the complex and often confusing aspects of reality. Community economic development at its roots is truly interdisciplinary blending economics, sociology and political science to name the primary disciplines. In this course we will focus on the point of view of the economist.

You will notice that there is a distinctive domestic “rural bias” in this course and that is due to the nature of the instructor’s own research and Extension outreach educational focus. The concepts and ideas are not limited to rural communities. Indeed, one could almost do a word search and replace of “rural community” with “urban neighborhood” and the logic of the argument will in all likelihood transfer. If your professional preference is to think within an urban setting, I challenge you to recast the concepts and ideas within an urban setting.

Learning Outcomes:

Upon completion of the course students will be able to:

1. Synthesize an overview of economic theory as applied to small open economies.
2. Identify the strengths and weaknesses of the community’s economy.
3. Implement alternative processes for affecting change at the community level.
4. Demonstrate literacy of economic factors affecting change at the local level.

Some Underlying Questions to be Addressed:

1. What is community economic development?
2. Can we get our head around it?
3. Why not just let markets do their job?
4. Why does an economy grow and not just stagnate and decline?
5. Why here and not over there?
6. How do we describe the local economy?
7. Is it all the banker’s fault?
8. Is it because taxes are too high?
9. Whose rules are these anyway?
10. Do we invest in people or places?
11. What can local communities do to affect change?

Text:


The publisher has moved to a “print on demand” format and will not supply the UW bookstore and can be obtained directly from the publisher. I have also seen copies on Amazon and other on-line book stores. Unfortunately, for many of these custom texts, publishers are moving toward “print on demand” formats. Just like “last minute inventory” in manufacturing and big-box retail.


Readings:

In addition to the text the student is expected to provide a one-half to one page summary of each assigned reading (see list below). I am posting these on the course’s “Canvas” page where you can download them. The readings vary in length and for the shorter readings your response will be due in one week (see below for schedule) and for longer ones, two weeks.

I will be looking at two parts to this part of the course: (1) your summary of the reading and (2) your discussion of what others have posted in the “Canvas” site. The summary should contain three elements: (1) what was the main focus of the article, (2) what one point did you take away from the article, and (3) what one point did you “take issue with”. Your summary statement should be no more than one page.

Once you have posted your summary of the reading in the discussion session you are to scan each other’s reviews and provide feedback. If someone poses a question about a particular reading in their summary, take a few minutes to offer your opinion on the question. If someone makes a particular point or observation that you agree or disagree with, offer your opinion on that point. If you have read another piece in another class that is particularly relevant, mention it in your posts. In essence, in these discussions I want you to pose questions, comments, and reactions to the readings. I will be looking for your contribution to these discussions. I will monitor these discussions and interject my own points to help spur discussion. Think of these as a “virtual discussion” of the readings.

Class Project:

There will be a class project that each student is expected to complete. This project can best be described as a data exercise where I want you to pick a region (a county anywhere in the U.S.) and provide an economic profile of the region. The idea here is that you will collect the relevant socioeconomic data, use the tools developed in class and analysis the strengths and weaknesses of the local economy. The idea is that there is a “story to be told” about the local
economy and your job is to uncover that story and tell it. You will find that there is a wealth of data that is available, particularly at the county level, and that it is possible to become “awash in data”. Your job is to shift through the data and use the key pieces of information to tell that story.

As a template we will use the Economic Development Administration’s COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGIES (CEDS) program. The EDA is a Federal agency out of the US Department of Commerce that is a primary agency for administering many community focused economic development grants. For the CEDS program communities must meet several requirements (e.g., documenting regional cooperation, private-public partnerships, etc.) one of which is an economic profile. We will use this program, and an example report from Michigan, as a crude template for your economic profile. This template is a “bare minimum” and you will be expected to provide more analysis than in the Michigan example. There are several example of “Extension reports” that I have compiled for various counties in Wisconsin that can also be used as templates.

Because of the wealth of data that is available (we will discuss those in class and most of the sources are linked on the class “Canvas” page) I suggest that you build the database early in the semester and “play with the data” throughout the semester. This is not the type of project that you want to wait to the end of the semester. If you procrastinate you will find yourself overwhelmed with data. The end goal is to become comfortable working with large dataset and the very real problem of “too much data” and how to shift and winnow through that data to find out what is happening to the local economy.

Grading:

There will be one take home final exam in the class that will be worth 35% of your final grade. The form of the exam will be essay where you will be given the opportunity to pick 4-5 questions from a list. The questions will follow the format of the discussion questions at the end of each chapter in the text. An example question might be: “It is said that there are three waves of economic development strategies, what are those three waves, what are their relative strengths and weaknesses, and which is most appropriate for a community to pursue?” In all likelihood the wording of the exam questions will be a bit longer.

At this stage of your professional development I encourage you to work together on the class project as well as the take home final exam. By working together you can build better group work skills and learn from each other. I am more interested with you learning, and becoming comfortable with the materials covered in class and in the readings, than in your ability to simply reiterate material back to me. The final products, particular the take home exam, however, must be your own work. Any indication of common answers falls under the umbrella of academic misconduct and may result in disciplinary actions.

Final Exam: 35%  Short Essays: 20% (Canvas)
Class Project: 35%  Class Participation: 10%

Because of the seminar nature of this class, I expect there to be class discussions much like the web-based discussions of the readings. Please feel free to challenge ideas that are presented and offer your own experiences as they relate to the material being discussed in class. Trust me, do you really want to listen to me lecture for three hours at a time?
Final Exam and Class Project Due at Noon May 8th (last day of finals week).

Missed Classes: Some of you may have reasons to miss a specific class such as conference opportunities, please notify me of when you will have conflicts. All course material is on the “Canvas” site and you can gather additional lecture notes from your class colleagues.

Important Dates

First Day of Class: January 24, 2020
Spring Break: March 20 (Spring Break)
Deller Out: April 3 (NO class)
Last Day of Class: May 1
Final Exam & Data Project Due: May 8

Additional Reading: Your reading essays and discussion on Canvas are the following in order……(NOTE any piece that is marked “optional” is additional material that you may find of interest but is not required reading)

Reading Set #1 Due 1/31

Learning Objectives: Become familiar with the notions of “community economic development” as well as a systems thinking approach to community economic development.


Reading Set #2  Due 2/7

Learning Objectives: To become familiar with the long and rich tradition of research and policy analysis in regional economics, with a focus on rural development issues.


Reading Set #3  Due 2/14

Learning Objectives: The U.S. economic system is a capitalist one, but there are significant variations in how that capitalist system is implemented in the real world. These subtle but important differences can have a significant impact on how one goes about community economic development. This reading provides a comprehensive overview of those differences.


Reading Set #4  Due 2/21

Learning Objectives: Develop a foundation for understanding the economic growth process with an eye toward regional economic clustering. The insights gained forms a footing upon which economic growth and development policies can be based.

Reading Set #5  Due 2/28

Learning Objective: Become more comfortable with the insights required to answer the question why economic activity occurs here rather than over there.


Reading Set #6  Due 3/13

Learning Objectives: Develop an appreciation of how regional and community economic growth and development policies/strategies have evolved over time and the basic logic behind the approaches.


Reading Set #7  Due 3/20

Learning Objectives: Develop an understanding of taxes and public services influence economic growth and development.
Spring Break: March 14-22 (Have fun!)

Reading Set #8 Due 3/27

Learning Objectives: Entrepreneurship is vital for economic growth and development and is a focal point for many community economic development efforts. But is fostering entrepreneurship a “magic bullet” for communities with struggling economies? Notions of social capital are central to dynamic entrepreneurial ecosystems.


Reading Set #9 Due 4/10

Learning Objectives: Refined appreciation of how regional and community economic growth and development policies/strategies have evolved over time and the basic logic behind the approaches.


Reading Set #10 Due 4/17

Learning Objectives: Gain a better appreciation of more practical means to analyze the local community beyond economic analysis.


Reading Set #11 Due 4/24

Learning Objectives: Gain a better understanding of how politics and citizen involvement influences economic growth and development policy.


**ADDITIONAL INFORMATION**

**How 3 credits are earned:** The class is organized based on an expected time investment of 45 hours of work per credit hour. One credit is the learning that takes place in at least 45 hours of learning activities, which include time in lectures or class meetings, in person and online discussions, exams, reading, writing, studying, preparation for any of these activities, and any other learning activities.

**Plagiarism:** Plagiarism is a serious offense. All sources and assistance used in preparing your papers must be precisely and explicitly acknowledged. Ignorance of what constitutes plagiarism or academic misconduct is not a defense. It is your responsibility to be sure. The web creates special risks. Cutting and pasting even a few words from a web page or paraphrasing material without a reference constitutes plagiarism. If you are not sure how to refer to something you find on the internet, you can always give the URL. It is generally better to quote than to paraphrase from material on the web, because in the absence of page numbers it can be hard to find passages that are paraphrased rather than quoted. For more information on writing and source citation, the following may be helpful:


**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 comprises 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. If you have any questions about what constitutes academic misconduct, please read the following information:

http://students.wisc.edu/doso/acadintegrity.html or come talk with the instructor.

**Accommodations for students with disabilities:** “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 and 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