

Agricultural & Applied Economics 774/776 REDA Practicum 2020

Meeting times 774:	Friday, 9:30-10:20; meetings irregular
Meeting times 776:	TBA, meetings irregular
Meeting place 774:	Taylor 103
Meeting place 776:	Taylor 103
Prerequisites:	Master's student in AAE, REDA
Instructor:	Provencher, Glinsmann
TA (776 only):	Chunsuttiwat

COURSE OVERVIEW

The REDA program is designed to train students in the quantitative methods typically used by professional economic analysts addressing resource and energy issues. The practicum courses AAE 774/776 provide REDA students with the opportunity to synthesize the material they've learned in their coursework in a start-to-finish analysis similar in scope and timeline to what they often would be expected to do in a professional setting. The final course product is a professional report. Students should think of this report as a professional analyst's Master's thesis—a demonstration of the student's training and capability for professional work, to be shared with prospective employers.

At the start of the semester the instructor will enumerate a set of potential projects based on data held by the REDA program. Students will be asked to rank their top three preferred projects. The course instructor will attempt to match each student to one of the student's preferred projects.

Important: The data held by the REDA program must remain on secure servers. Some of it is held by the program at the discretion of industry partners. Students will be asked to sign nondisclosure agreements before accessing the data. The security of the data is paramount. **Do not remove data from the server. Do not copy the data (or derivatives of the data) onto your personal computer.** See page 10 of the [REDA student handbook](#) for more information.

LEARNING GOALS

The goal of the course is to provide students with an “as if” experience of the professional economic analyst, so that when they leave the course they are prepared to conduct an empirical economic analysis from start to finish:

- Identify/clarify project objectives;
- Prepare the data to be used to meet the project objectives;
- Develop the relevant analytical approach, and the models to be used in the analysis;
- Based on feedback on the initial analysis, identify and conduct additional analysis;
- Report analysis results and conclusions in a written report and an accompanying presentation.

CREDITS AND DISTRIBUTION OF EFFORT

AAE 774 is a 1-credit course, AAE 776 is a 3-credit course. Although the course has reserved time for meeting once per week for 50 minutes for AAE 774, and twice per week for 75 minutes for AAE 776, actual class meetings are variable, as described in the timeline below. For AAE 774:

- Meeting in Week 2 for review of the timeline, course grading and expectations;
- Meetings in Weeks 10-11 for presentations;
- Meetings in Weeks 12-13 for presentations.

Additional meetings as deemed necessary by the instructor are possible, with minimum 1-week notice. **Please keep the scheduled meeting time open.** Students will also meet bi-weekly with the instructor from weeks 7-14 (beginning Friday March 6th).

For AAE 776, meetings will be held in weeks 2, 5, and 6 for presentations.

PRACTICUM TIMELINE, DELIVERABLES, AND GRADING

Completing the practicum by the end of the summer session requires that the student work steadily on the project throughout the spring and summer semesters. Missed deadlines for deliverables will result in a grade deduction of 25% for each day late, with exceptions made for delays that are beyond the control of the student.

Students who do not complete their projects by the deadline (June 26) will receive a grade of Incomplete and will need to register for the fall semester to complete the project.

Grades for both courses will be calculated based on the following percentages, which will be based on the numerical scores assigned to each assignment indicated in the practicum schedule:

$\geq 93\%$	A
$< 93\% \ \& \ \geq 88\%$	AB
$< 88\% \ \& \ \geq 83\%$	B
$< 83\% \ \& \ \geq 78\%$	BC
$< 78\% \ \& \ \geq 70\%$	C
$< 70\% \ \& \ \geq 60\%$	D
$< 59\%$	F

AAE 774

Sp/Su Week	Task/Activity	Deliverable	Deadline	Points (total=100 each for spring (AAE 774), summer sessions (AAE 776))
	Bi-weekly meetings with instructor/TA, beginning in week 7 (4 meetings total)			
	Class time for addressing course logistics and other general matters (as needed)			
Sp 2	Project assignments announced		Jan 31 (F)	
Sp 4	Develop research objective	1 paragraph description of research objectives	Feb 14 (F)	10
Sp 5	Raw data provided to students		Feb 21 (F)	
Sp 8	Examine data, create summary statistics, identify data anomalies and issues	Draft data description section of report; this includes summary statistics, tables, and graphs	Mar 13 (F)	20
Sp 11	Prepare the data for analysis (data cleaning, identification and treatment of outliers, etc.)	Draft report section of data cleaning procedure & outcomes	Apr 10 (F)	15
Sp 12	Prepare slides for presentation on project objectives, summary of the data available for the analysis, data preparation issues	Presentation of the task/activities	Apr 17 (F)	15
Sp 13	Develop analysis approach and related models consistent with the available data	Draft report section of modeling approach	Apr 24 (F)	25
Sp 14	Prepare slides for presentation on the modeling approach	Presentation of modeling approach	May 1 (F)	15
End of AAE 774, Start of AAE 776				
	Class time for addressing course logistics and other general matters (as needed)			
Su 2	Conduct primary analysis to meet project objective	Draft report section of results from primary model estimation	May 26 (T)	15
Su 2	Prepare slides for presentation of analysis results	Presentation of primary methods & results	May 28 (Th)	10
Su 3	Conduct additional analysis based on feedback on primary analysis	Draft report section of results from additional analysis	Jun 1 (M)	10
Su 4	Write full report	High-quality first draft of report	Jun 8 (M)	25
Su 5	Edit report	Second draft of report	Jun 17 (W)	15
Su 5	Prepare slides for final presentation	First run of presentations	Jun 18 (Th), Jun 19 (F)	10
Su 6	Edit slides for final presentation	Final presentations	Jun 22 (M)-Jun 24 (W)	10
Su 6	Edit report	Final draft of report	June 26 (F)	5