

COURSE SYLLABUS

ECNS 432: Benefit-Cost Analysis (Fall 2020)

Class Schedule: 9:25-10:40am on Tuesday and Thursday

- This is listed as a “hybrid” style course, but will be primarily online.
- If/when we meet in person for quizzes or exams, the class will be in Linfield 113.
- Online lectures for Tuesday classes will be generally pre-recorded and available on the course webpage (see link below).
- Online lectures for Thursday classes will take more of a Q&A-style format and will be conducted live via WebEx. WebEx links will be sent out weekly via email.

Professor: Dr. Mark Anderson

Email: dwight.anderson@montana.edu

Office Hours: After WebEx sessions on Thursday or by appointment

Course webpage: www.dmarkanderson.com

Course prerequisites: ECNS 301 (Intermediate Microeconomics)

Textbooks: -Boardman et al., *Cost-Benefit Analysis, 4th Edition* (Older editions on Amazon work fine)

Grades: Writing assignments/Quizzes/Problem sets: 15% (**Generally weekly assignments**)

Midterm: 15% (**Either in-person or a take-home-style exam on October 8th**)

Final: 15% (**Either in-person or a take-home-style exam on November 20th**)

Term Paper: 55% (10% for research proposal; 5% for peer review of classmate’s paper; 40% for final paper)

- Research paper proposal due on September 17th
- First draft of term paper due to peer reviewer on November 3rd
- Reviewer reports due on November 10th
- Term paper due on November 17th

Material we will cover:

Fundamentals of CBA

- Introduction to CBA and Microeconomic Foundations (Ch. 1, 2, and 3 of Boardman et al.)
- Valuing Benefits and Costs in Primary and Secondary Markets (Ch. 4 and 5 of Boardman et al.)
- Discounting Benefits and Costs; Uncertainty (Ch. 6 and 7 Boardman et al.)
- Option Price and Value; Existence Value (Ch. 8 and 9 Boardman et al.)
- Social Discount Rate; Predicting and Monetizing Impacts (Ch. 10 and 11 Boardman et al.)

Valuation of Impacts

- Valuing Impacts from Observed Behavior: Experiments/Quasi-Experiments (Ch. 12 of Boardman et al.)
- Valuing Impacts from Observed Behavior: Direct Est. of Demand Curves (Ch. 13 of Boardman et al.)
- Valuing Impacts from Observed Behavior: Indirect Market Methods (Ch. 14 of Boardman et al.)
- Contingent Valuation: Using Surveys to Elicit Information (Ch. 15 of Boardman et al.)

Grades of "Incomplete": In accordance with MSU policy, incomplete grades will not be assigned except for cases of extreme personal hardship or unusual academic situations that are certified by the Dean of Students. See the "Courses, Credits, and Grades" section of the MSU online catalog (<http://www.montana.edu/wwwcat/academic/acad6.html#IGrade>) for more information.

Academic Misconduct: MSU has developed expected standards of student academic honesty and integrity. Students who violate these standards commit academic misconduct and will be subject to academic and/or disciplinary sanctions. You are expected to read and comply with the guidelines concerning academic integrity contained in the document, *Conduct Guidelines and Grievance Procedures for Students*, available at http://www2.montana.edu/policy/student_conduct/student_conduct-code_2008-2009.htm

Other Notes:

- Undergrad study rooms: There is an undergrad econ study room in Linfield Hall 404 and a computer room in Linfield Hall 409A. They are open Monday-Friday from 8am-5pm.

COVID-19-related Information

Facemasks (if/when we meet face-to-face). All students must wear facemasks or cloth face coverings in class that cover the mouth and nose. Individuals requiring a medical exception should work with the Office of Disability Services. Those who do not comply will be requested to leave class. Multiple offense will be reported to the Dean of Students for a Student Code of Conduct Section 460.00.

Feeling ill. Evaluate your health daily and abstain from coming to campus if you are ill. Seek medical attention as needed. In the event of a contagious illness, do not come to campus. Instead notify me by email me about your absence as soon as practical, so that accommodations can be made. Documentation for medical excuses is not required as per university policy. I will provide access to missed course materials online and an opportunity to make-up any missed assignments.

Assigned seating (if/when we meet face-to-face). To assist in contact tracing and help mitigate the transmission of COVID-19, there will be assigned seating. This seating is subject to rotation as needed.