



Department of Economics Course Outline

		Term:	Fall 2004
Course:	Economics 655 [Cost/Benefit Analysis]	Section:	91
Time:	M 18:30-21:20	Place:	SS 423 (subject to change)
Instructor:	T. M. Horbulyk, Ph.D.		
Office:	SS 446	Telephone:	220-4604
Office Hours:	MW 14:00 - 15:00 and by appointment	E-mail:	horbulyk@ucalgary.ca

Textbook(s):

- Perkins, Frances C., *Practical Cost Benefit Analysis: Basic Concepts and Applications*. Melbourne: Macmillan Education Australia, First Edition, 1994.
[This book is now out of print. Depending upon student interest, arrangements can be made to have the relevant chapters photocopied with permission.]

Book(s) on Reserve:

A list of specific topics and required readings will be provided in the first week of lectures, including a list of books on reserve.

Course Content:

The course will cover theoretical and applied aspects of the use of cost-benefit techniques in the evaluation of investment projects and public policies.

Grade Determination and Final Examination Details:

Students will be evaluated on the basis of two assignments, a mid-term, a term paper (to be presented in class) and a final

exam. The weighting scheme to be employed is as follows:

Mid-term examination	15%
Assignments	15%
Term Paper and Presentation	30%
Final Examination	<u>40%</u>
	100%

A numerical score will be determined for each item of work submitted and a final (weighted) numerical score will be determined. A course letter grade will be assigned based upon the following conversion chart.

A+	90 - 100%	B	73 - 76	C-	60 - 62
A	85 - 89	B-	70 - 72	D+	57 - 59
A-	80 - 84	C+	67 - 69	D	50 - 56
B+	77 - 79	C	63 - 66	F	0 - 49

If, for some reason, the distribution of grades determined using this conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to represent student achievement more fairly.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

(a) **Examinations**

The mid-term examination will be held in class on a date to be announced. The final examination will be scheduled by the Instructor to be held during the Final Examination period. It will be closed book, comprehensive with respect to the term work, and will be two hours in length. As a matter of policy, students will *not* be allowed the use of a calculator or other aids during the examinations.

(b) **Assignments**

There will be two assignments, each of which is to be submitted at the *beginning* of class on the date due. In exceptional cases they may be handed in *before* that date to the instructor personally. Answers to assignments will be discussed in class shortly after each assignment falls due. Late assignments will be given a score of zero, although you may still wish to have the work corrected and returned without a score being recorded.

(c) **Term Paper and Presentation**

Students are encouraged to choose a specific and well-defined topic of interest to themselves and to prepare a relatively short and concise paper, according to one of the formats suggested below. The topic for the paper must be cleared with the instructor *before* October 18, and the paper will be due on November 19. This will ensure that papers are then ready for presentation by the authors in class during the final weeks. A portion (5/30) of the paper's score will reflect the author's presentation and ability to respond to questions from the group.

Suggested Formats for the Term Paper

- A *state of the art review* of a specific *theory* topic that provides a broad survey of past developments, describes the current state of the art (what we know and what we don't) and discusses potentially fruitful avenues for future research. This paper should be no more than 20 pages, double spaced, and should be presented in typewritten form.
- A *critical review of a cost-benefit study* done in Canada or abroad. Such a review should provide a *brief* overview of the project under study and should then assess the analytical methodology employed and results obtained. You may wish to suggest refinements to the analysis which (feasibly) could have been undertaken by the original authors, and comment on how these refinements could have influenced the study's conclusions. (It is not necessary for your paper to review all of the theory underlying the analysis, nor is it necessary for you to assess the accuracy of the original data and conformity with other published results *per se*). This paper should be no more than 20 pages, double spaced, and should be presented in typewritten form.

General Regulations:

The following regulations will apply to this course:

- Students are encouraged to discuss the assignment(s) together, but each must write up and submit his or her own answers. Copying or misrepresenting someone else's work as your own is a serious offence which will not be tolerated. Your attention is directed to the "Statement of Intellectual Honesty" on page 18 of the 2004/2005 Faculty of Graduate Studies Calendar.
- Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor *within fifteen days* of it being returned to class. Regraded work stands an equal chance of having a higher or lower score assigned.
- Any assignment or term work which is *not returned* during regular class time may be collected from the instructor during office hours.
- Make-up examinations, deferred examinations, and deferrals with respect to presentations and the submission of papers, will not be given *except in cases of extreme personal emergencies*. Also, examinations will not be given *before* the indicated examination date.

For your information, the university runs an evening escort and security service, Safewalk/Campus Security (220-5333) that can assist you to your car, bus or train.

Blackboard: This course will make use of Blackboard <http://blackboard.ucalgary.ca/webapps/login>

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