ECON 490: Week Two

Course Overview Slides

Email: tmackay@fullerton.edu
Office Hours: In SMGH 3340 on Monday 11:45-12:45 & 5:45-6:45 & Wednesday 5:45 - 6:45 PM

Plan for Today

Class introductions

Talk about:
- Course structure
- Assignments
- Doing well in this class

Finish with a review of basic statistics and introduction to R

About Me

My name is Taylor
- I got a PhD in Economics from UCI in 2021
- I also did an MA in econ at SDSU
- I do applied micro-style research on housing, poverty, and immigration

3rd year at CSUF, 3rd time teaching this class

Class Introductions

No ice breakers or fun facts about yourself!

Instead, let's do the following:
- Fill out name cards
- Complete a quick survey online

For the survey, scan QR code on the right
- Use your CSUF login
- URL is also on Canvas

Course Prerequisites

To enroll in ECON 490, you need to have taken:
- All of ECON 310, ECON 320, and ECON 340
- At least *one* of ECON 440, ISDS 361B, or a 400-level Economics elective

Key requirement = Spring 2025 should be your last semester of studies

Course Structure

First 4 class meetings
- Review of basic statistics and coding
- More of a formal lecture-style format
- Mandatory attendance + homework + quizzes

After first 4 meetings, more of a seminar-style format
- Discuss modern economic research
- Work on producing your own economic research = writing a capstone paper

Assignments for this Class

Category	% of Final Grade	Notes
Weekly Activities	20%	Something attendance-related each week
Metrics + Coding Material	20%	Metrics quizzes + R coding activities
Presentations + Homework	20%	1 group presentation + remote week assignments
Capstone Project	40%	Final paper + presentation + related assignments

Capstone Papers

Overall objective of this course is doing your own economics research
- This means writing a capstone paper
- Lectures are designed to give you the necessary tools to do this

Broad structure of the capstone assignment:
- 12-to-14-page research paper written
- Core of project is your own independent data analysis
- Final presentation + paper + intermediate assignments

Weekly Activities and Attendance

Attendance is mandatory for our first *four* class meetings (through Week Six)
- After that, I'll track attendance with weekly activities
- These activities might include things like group discussions, polls, etc.

You'll have one excused absence for lectures *after* the first four class meetings

Stats + Programming Material

For the first four class meetings, regular weekly schedule:
- Review key concepts during lecture
- Coding activity homework assigned that's due the following lecture
- Start the following lecture with a quiz reviewing material from last week

Material is pitched at a "340+" level
- If you struggled with 340 or R, allocate additional time to stats review
- All course material will be available on Canvas with additional resources

Course Grading

Canvas assignments page explains each assignment in detail
- Rubric available for each assignment explaining grading
- I'll post comments for all grade deductions on Canvas

Pay attention to feedback on Canvas!
- Capstone and coding activity assignments are iterative
- Key requirement for these assignments is fully responding to prior feedback

General deadline policy – 10 percentage point reduction per day late

Doing Well in this Course

From prior semesters, students who did well tended to…
- Ask lots of questions & take advantage of office hours and email
- Stay on top of smaller assignments and not miss deadlines

My goal is for everyone to graduate!
- If you have questions, I am always happy to help

Goals for this Class

Two broad objectives (from the syllabus):
- Learn what modern (empirical) economics research looks like
- Learn how to conduct your own economic research

After this Spring, you probably won't ever draw another graph by hand or take FOCs!

In practice, class is about getting comfortable working with & thinking about data
- This is what people think of when they see "BA in econ" on a resume
- Class assignments are designed to help you market yourself as an econ major

Getting Comfortable Working with Data

This class places a heavy emphasis on working with data

Goal is to give you *general* skills that are helpful in econ-related jobs
- We'll learn to use R…
- But most important topics are concepts like relationships, visualization, etc.

Ultimately, produce final projects that you can use to highlight skills on a resume, in an interview, etc.
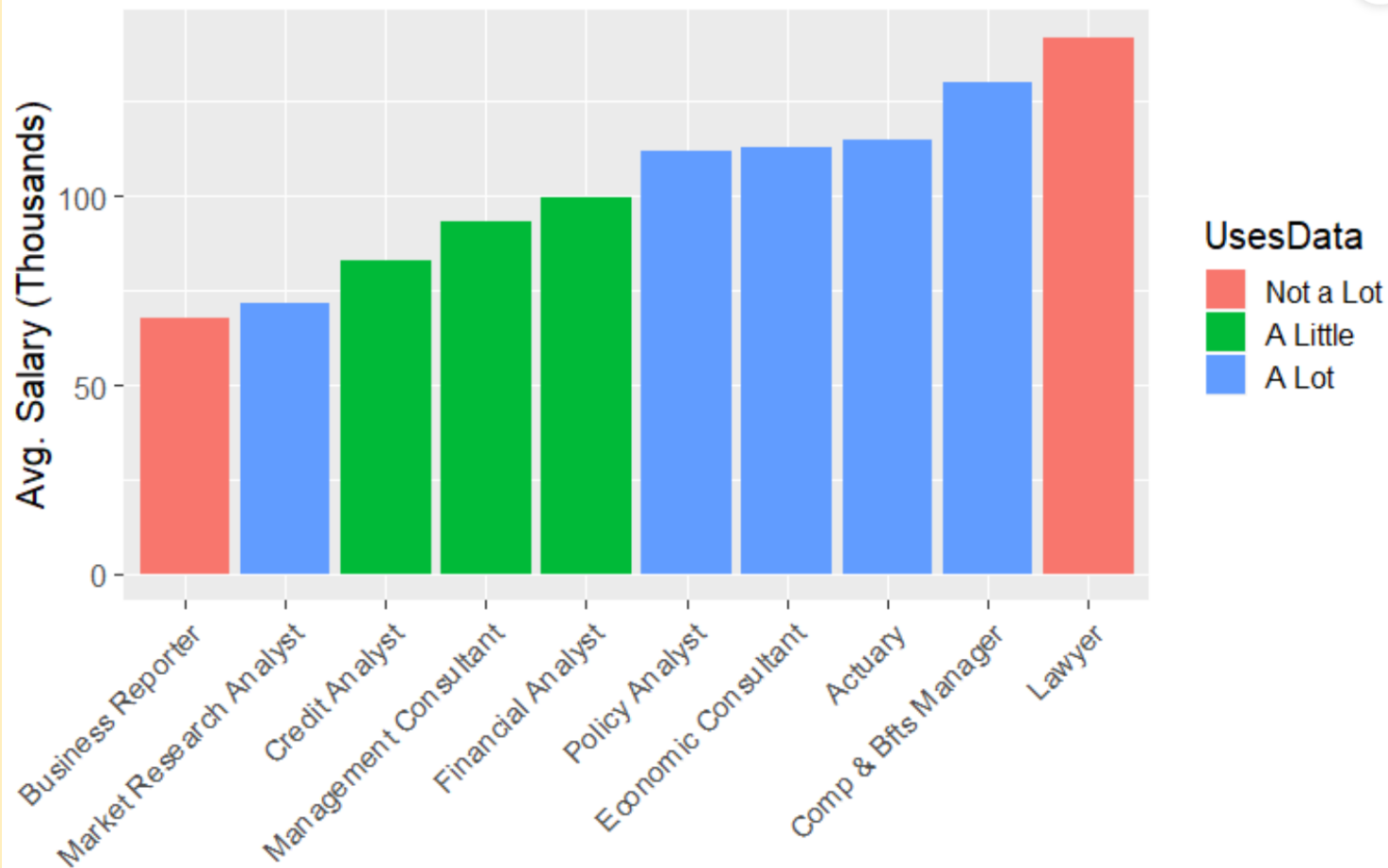
Data-Related Jobs

As a student, I was always a bit wary when professors said their class was "useful"
● Professors work as professors... what about other jobs?
● I spend a lot of time thinking about generalizability for course content

When I talk about econ-related jobs as "using data" or being "data-adjacent," I don't just mean data science or academic research

This can include pricing strategy for Marriott (my wife), economic consulting (my brother), legislative analyst for CA's state legislature (old classmate), etc.

Do Top-Ten Econ Major Jobs Use Data?

UsesData
- Not a Lot
- A Little
- A Lot

Avg. Salary (Thousands)

Business Reporter, Market Research Analyst, Credit Analyst, Management Consultant, Financial Analyst, Policy Analyst, Economic Consultant, Actuary, Comp & Bfts Manager, Lawyer

Things to Do for Next Week

Things to do this week:
- Make sure you have access to R + RStudio (either on your PC or in the cloud)
- Complete the first homework assignment
- Review lecture material

Next class:
- Submit coding activity homework to Canvas **before** lecture
- Lecture will start with a quick quiz on stats + R material from tonight

In general, anything on lecture slides or homework is fair game for the quiz