1. **Course Description**: Economics 495 is a professional career experience, requiring about 150 hours of work for 15 weeks. Students work and learn in professionally-meaningful placements outside the classroom, and at the same time receive academic credit.

2. **Course Objectives/learning outcomes**: This course is intended to provide students with the opportunity to apply their classroom learning and knowledge and to gain real-world experience. Upon completion, students should be able to understand the structure and function of the workplace, thereby developing and expanding their career options.

3. **Office**: Office NH 319

4. **Office Hours**
   10:00 – 11:30 and 1:30-2:30 on MW, 10:30 – 11:30 on TTH, and by appointment

5. **Internship Jobs**
   **A. Acceptable internships**
   Generally speaking, professionally-meaningful placements are accepted. That is, acceptable internships must have economics components, and you should be able to apply your economics knowledge and skills, regardless of whether your employer is a government agency or a private business or a corporation or a non-profit organization. As explained below in Section 6-D and Section 6-E, an economic analysis of your work is required, and your internship should be suitable for such analysis. Internships that are **not** acceptable include, but not limited to, simple clerical and office management jobs such as answering phones and managing files (paper or electronic), retail sales and tele-marketing jobs, and cashier jobs at stores.

   **B. Securing your internship job**
   Students are responsible for securing their internship job. It is desirable that students have already secured their internship job at the time when they submit the required forms, mentioned in Section 6-A below. If not, I urge students to find an internship job as early as possible, so that they can complete their internship on time and earn academic credit.

   The best way to find one is to use the SDSU Career Services website, [http://career.sdsu.edu/](http://career.sdsu.edu/). Create your account, and login to Aztec Career Connection. A large number of jobs are available, and choose the “internship” category.
I also encourage you to contact SDSU career services (619)-594-6851, careerservices@sdsu.edu, SSE-1200) to learn about resume-writing skills and interview tips.

6. Course requirements

A-1. submit all required forms and internship contracts
Your internship will not start until all forms below are submitted to me.
(i) Student Information Form: submit it as soon as possible, and no add code will be given without the complete form.
(ii) Waiver and Release of Liability Form: submit it as soon as possible, and no add code will be given without the complete form.
(iii) Economics Internship Contract: Submit it as soon as you have obtained an internship.
(iv) ISQ (Internship Site Questionnaire): Once you obtain an internship, I will email your employer the ISQ, and your employer should sign it and send it to me.
(v) SLA (Service Leaning Agreement): Once I receive the ISQ from your employer, I will email your employer the SLA, and your employer should sign it and send it to me.

Forms (i) through (iii), are posted on my website, https://klee.sdsu.edu (click Econ 495 in the Teaching section).

A-2. meeting with the instructor
Economics 495 does not meet in a classroom regularly. At the same time, Economics 495 is not an online course, and students are expected to meet the instructor to discuss their progress and to discuss their reports and economic analysis below, in Section 9. Students are strongly advised to meet the instructor to discuss the economic analysis report at least a few weeks before the deadline. Students of course can request a meeting with the instructor whenever they need.

B. at least about 150 hours of professionally-meaningful work: see 5-A above.
No credit will be given to any internships done prior to the Spring 2020 semester without my approval.

C. First Midterm report: 10% of the course grade, and due by 5:00 p.m. on February 27, 2020. Submit it via email attachments.

In this first project report, (i) describe your professional goals, and address how your internship will help you achieve the goals, (ii) discuss the on-the-job training you have received, (iii) explain your internship activities so far, and your possible future duties in the placement, and (iv) describe and discuss how and what you have communicated with your activity supervisor. In the report, give actual examples of each point you describe or discuss. In addition, briefly introduce your company or organization: nature of business, history, location, number of employees, sales, etc.

The report is for academic credit, and must have a high quality, both in terms of content and style. It must be typed, and I expect this report to be 3-5 page long, not including the introduction of your
company or organization. The report should be your own work, and any type of plagiarism and other forms of academic dishonesty will be found and punished according to the university polices.

Do not try to complete the report one or two days before the deadline. Rather, take a note of and write down your observations and thoughts and actual examples in a memo format at least once or twice each week. Such memos will help you complete the report successfully.

D. Second Midterm report: 25% of the course grade, and due by 5:00 p.m. on March 26, 2020. Submit it via email attachments.

The second report has two parts.

D-1: general report (10% of the course grade)
In part 1, describe and discuss (i) the progress or any changes since your last report, and (ii) your expectation of duties and responsibilities in your placement until the end of the internship. In the report, give actual examples of each point you describe or discuss.

D-2: preliminary economic analysis (15% of the course grade)
In part 2, conduct a preliminary economic analysis of a case based on your work in your job. The complete and refined economic analysis is part of the final report below in Section E. See Section 9 below for detailed explanation of economic analysis.

An economic analysis involves three parts: idea or topic to analyze from your internship experience, data and statistical/quantitative analysis based on actual data related to the topic, and the interpretations and implications of the analysis for your organization. You must get an idea or topic to analyze, and obtain a relevant actual data from your internship job, and perform a statistical/quantitative analysis. I will help you improve and refine your analysis, but you are the one who should initiate the analysis.

It may take some time to develop an idea or topic to analyze. To discuss your idea with me, make an appointment with me at least two weeks before the deadline.

The report is for academic credit, and must have a high quality, both in terms of content and style. It must be typed, and I expect this report to be 2-3 page long for part 1 and 5-6 page long for part 2. The report should be your own work, and any type of plagiarism and other forms of academic dishonesty will be found and punished according to the university polices.

Do not try to complete the report one or two days before the deadline. Rather, take a note of and write down your observations and thoughts and actual examples in a memo format at least once or twice each week. Such memos will help you complete the report successfully.

E. Final report: 60% of the course grade, and due by 5:00 p.m. on May 7, 2020. Submit it via email attachments.
The final report has two parts.

**E-1: general report.** (10% of the course grade)
In part 1, (i) describe your achievements and your contributions to the organization during your internship, and discuss how your economics knowledge and skills help you achieve and contribute, (ii) describe and discuss skills and knowledge you have learned from your internship, and (iii) address how you or your supervisor or organization could have made the internship a better experience. In the report, give actual examples of each point you describe or discuss.

**E-2: economic analysis** (50% of the course grade)
In part 2, refine and complete the preliminary economic analysis you conducted in the second midterm report above in Section D-2. See Section 9 below for detailed explanation of economic analysis.

An economic analysis involves three parts: idea or topic to analyze from your internship experience, data and statistical/quantitative analysis based on actual data related to the topic, and the interpretations and implications of the analysis for your organization. You must get an idea or topic to analyze, and obtain a relevant actual data from your internship job, and perform a statistical/quantitative analysis. I will help you improve and refine your analysis, but you are the one who should initiate the analysis.

Understand that it is a serious violation of academic integrity to use the economic analysis in this course for other courses, and the violation will be handled according to university policies.

It may take some time to refine the idea and to analyze statistically or quantitatively. To avoid any delay in completing your report, I strongly suggest that you meet and communicate with me regularly about your idea and progress. You may have to revise your report, and try to submit your report or see me at least two weeks before the deadline, so that I can help you and you would have enough time to revise before the deadline.

The report is for academic credit, and must have a high quality, both in terms of content and style. It must be typed, and I expect this report to be 3-4 page long for part 1 and 10-15 page long for part 2. The report should be your own work, and any type of plagiarism and other forms of academic dishonesty will be found and punished according to the university polices.

Do not try to complete the report one or two days before the deadline. Rather, take a note of and write down your observations and thoughts and actual examples in a memo format at least once or twice each week. Such memos will help you complete the report successfully.

**F. Supervisor’s written evaluation of student’s work:** 5% of the course grade, and due by 5:00 p.m. on May 7, 2020. Have your supervisor send it to me via email attachments. The evaluation is confidential, and your supervisor, not you, has to send it to me.

Use the Supervisor’s Evaluation Form, posted on the course Blackboard and on my website. It is
your responsibility to have your supervisor send me the complete form by the deadline.

7. Grade

Students will receive one of three grades: CR, NC, RP.

To earn a CR, students must satisfy all A-F requirements stipulated in Section 6, with a passing grade on each requirement, C-F.

8. Late internship and deadlines for the reports

If you start your internship late, submit the first report within 30 days after your start, and the second report within 30 days after your first report, and the final report within 45 days after your second report. You will get a RP (report in progress) grade at the end of the semester, and the RP grade will be converted to a CR (credit) if all the course requirements are successfully completed within a stipulated time period not to exceed one year.

9. Economic analysis report

A. General Ideas

There may be two types. First, from your internship experience, create a hypothesis that relates two or more variables, and test your hypothesis statistically based on actual data from your internship job, and discuss the implications of the analysis. You need to know how to perform a regression analysis and how to interpret the regression results. I will help you improve and refine your analysis, but you are the one who should initiate the analysis.

Second, some businesses succeed while others fail, depending on the quality of the decisions they make. Business decisions usually involve a choice among a few alternatives. In this case, you would perform a cost-benefit analysis based on actual data from your internship job in order to choose the best option out of a number of alternatives. To that end, you need to consider alternatives and collect a relevant set of data to analyze. If you are not familiar with cost-benefit analysis, learn it by reading a basic economics book or googling it. Then I can help you improve and refine your analysis, but you are the one who should initiate the analysis.

You should not simply summarize or describe a case or data, or write an essay about something.

B. Data

The analysis must use an actual data, not hypothetical data, although the names of persons and businesses do not have to be revealed.

C. An example of economic analysis
**Hypothesis testing**

Suppose that you have worked for a commercial real estate brokerage firm. Your firm wants to maximize its profits or commissions by selling more commercial properties or office buildings. Potential buyers of office buildings are interested in the rents they can earn from the building they purchase. For these reasons, your firm and you would want to analyze the factors that determine the rents for office space. To that end, you would do the following.

First, create a hypothesis to analyze, meaning that you need to find out which variables are known to affect the rents. Those variables would include the distance to CBD (central business district), the year built,….. Discuss your findings about the variables in the report. That is, you need to justify why you include certain variables by citing the relevant literature. For instance, your key hypothesis would be that the closer to the CBD or the newer the building, the higher the rents.

Second, collect the relevant data to analyze the relationship between the rents and the variables you found above. That is, collect the data on rents and other variables from your internship work experience at the broker.

Third, statistically analyze the relationship between rents and other variables by conducting a regression analysis.

Fourth, make some recommendations to the firm based on your analysis.

**Cost-benefit analysis**

Your company considers expansion by opening a new branch, and the possible alternatives include: not open, open at location A, open at location B,….. The goal of the economic analysis report is to provide an economic analysis of business/economic decision making based on actual data. To that end, you need to consider alternatives and collect a relevant set of data to analyze and to apply economics.

First, identify key costs such as rents and benefits such expected revenues. Justify how you forecast future costs and revenues/benefits.

Second, collect the data for the costs and benefits you identified above.

Third, based on the data you collected, perform a cost-benefit analysis.

Fourth, make some recommendations to the firm based on your analysis.

**D. General Ideas Again**

It is expected that students meet with the instructor, as the instructor will help students improve and refine the analysis. However, students should initiate the analysis.
There will not be any credit for an essay that summarizes or describes your internship experience or case or a situation, or for an analysis that does not come from your internship.