Syllabus
Cost-Benefit Analysis
Spring 2022

Contact information:

Professor Kosnik
Email: kosnikl@umsl.edu
Campus Tel#: 314-516-5564
Campus Office: 401 Tower
Website: http://www.umsl.edu/~kosnikl/
Virtual Office Hours: Mondays, 10am & by individual appointment
Zoom ID: 462-678-7197 PW: Knowledge!

Welcome:

Welcome to the new semester. This is an all online course with one synchronous meeting time a week - Thursdays from 12:30-1:30pm - and all other material (including video lectures) delivered asynchronously on Canvas. As your instructor, I am here to help you succeed. The most important advice I can give you to help you in that regard is: never hesitate to reach out! The worst thing you can do this semester is hide or disappear. Make note of the ways to contact me (email, office, Canvas course website), watch all posted videos, read all posted announcements, study all the textbook material and homework assignments, and together we can make this term a success. If you stay committed, you will succeed.

About this course:

Bulletin Course Number: ECON 4170

Bulletin Course Title: Fundamentals of Cost-Benefit Analysis

Course Credit Hours: 3 semester hours

Course Prerequisites: ECON 3001 or equivalent

Description: The purpose of this course is to provide a systemic and rigorous way of thinking about the measurement of benefits and costs when evaluating public projects, programs or regulations. Cost-benefit analysis has wide application, including: environmental resource use, highway construction projects, safety regulations, taxation of cigarettes, and investment in higher education. Given the prevalence of cost-benefit analysis in government budgetary processes, this course will develop critical appraisal skills needed to evaluate public reports. By the end of the course you should be able to conduct your own benefit-cost analysis on any issue of sufficient interest, as well as be able to determine whether someone else's cost-benefit analysis is well done or poorly done.

* Note: On 4/28 and 5/5 (the last two weeks of the term), class will go from 12:30-2:00pm to allow time for student presentations.
Course Setup:

Required texts and other course materials:
- **Canvas One Course Site:** [https://umsystem.instructure.com/courses/66696](https://umsystem.instructure.com/courses/66696)

Grade composition:
- 2 within-term exams, at 15% each, for a total of **30%** of your course grade
- Homeworks, **10%** of your course grade
- Term project, worth **30%** of your course grade & composed of the following parts:
  - Term paper, 20%
  - Paper presentation, 5%
  - Completion of deadline material, and attendance at classmate’s presentations, 5%
- A comprehensive final exam, worth **30%** of your total course grade
- Select **extra credit**, available throughout the term, up to the instructor

Goals of the Course:
- Gain a familiarity with the theoretical underpinnings of cost-benefit analysis
- Learn the 9-step process behind conducting a sound cost-benefit analysis
- Develop a healthy criticism of cost-benefit analysis, including when and how it is best applied

Success in this course: Timely completion of the homework assignments, the exams, and all the component parts of the term paper are essential for success in this course. Both the homework assignments and the exams have specific deadlines and due dates – which you will be given ahead of time – and **they must be completed on time**. The term paper, as well, has a specific due date, and in order to earn full credit for it, it must be turned in on time.

The homework assignments will be graded on a point scale (the exact number of points vary per assignment), with any late homeworks losing 10% of the points possible every day that they are late, weekends counting as two separate days. The term paper will be graded on a traditional A-F scale, any late papers losing one letter grade per day, including weekends and holidays. You can certainly turn in any assignment early, but you should never turn one in late. Feedback on all assignments will be given through Canvas, within two weeks of the due date of the assignment.

Should you miss one of the two in-term exams, please note that are **no makeup exams**. Instead, the points for that one exam (15% of your course grade) will transfer to your final exam, and your final exam will become a greater portion of your overall course grade (from 30% to 45% for a single missed in-term exam, 60% should you miss them both). This policy applies even if you miss an in-term exam due to unforeseen events, such as cousins dying, dogs being rushed to the vet, car accidents, giving birth, or any other unexpected emergency.

The final exam is a one-time event (except for **extreme and unavoidable** circumstances, that require documentation to allow a delayed grade), so do not miss taking it!
Online Learning:

If this is your first online course, it is recommended that you log into Canvas One, go to the course website, and review Module 0 “Getting Started.” It will help you navigate Canvas One, which is extremely important in an all online course such as this one.

Time Requirements for This Course:
This course is a 3-credit hour course and requires 3 hours of your time each week in addition to the time it takes you to read the required materials, watch the videos, and complete the assignments. That means that you need to plan to spend a minimum of 6 hours every week (and more often, up to 9-10 hours a week) on activities related to this course.

Technology Requirements:
As a student in an online course, you are expected to have reliable internet access almost every day. Please reach out to your academic advisor or student success network if you need hardware or access to the Internet. If you have computing problems, it is your responsibility to address these through the ITS Helpdesk (helpdesk@umsl.edu) or to use campus computing labs. Problems with your computer or other technology issues are not an excuse for delays in meeting expectations and missed deadlines for the course. If you have a problem, get help in solving it immediately. At a minimum, you will need the following software/hardware to participate in this course:

1. Computer with an updated operating system (e.g. Windows, Mac, Linux)
2. Updated Internet browsers (Google Chrome (required) or Mozilla Firefox)
3. Ability to navigate Canvas (Learning Management System)
4. Minimum Processor Speed of 1 GHz or higher recommended
5. Reliable and stable internet connection
6. Adobe Reader or alternative PDF reader (free)
7. A webcam and/or microphone

Course Plan for the Unexpected:
Please stay informed about university policies, instructions and resources as they relate to the COVID-19 pandemic: https://www.umsl.edu/hcdas/coronaupdates.html It is important to me that you stay on track toward your degree completion. Should there be any kind of pivot (to a new instructor due to illness, for example), announcements will be made in Canvas and by email.
Online Class Netiquette/Behavior:

- **Be self-reflective** before you post an emotional response and reread what you have written to be sure it is positive. Think of your comments as printed in the newspaper. Your online comments will be seen, heard and remembered by others in the class.

- **Use effective communication.**
  - Avoid the use of all caps or multiple punctuation elements (!!!!!!! *****).
  - Be polite, understate rather than overstate your point, and use positive language.
  - If you are using acronyms, jargon or uncommon terms, be sure to explain them so everyone can understand and participate in the discussion.

- **Ask for clarification** to a point if you feel emotional from a classmate’s post. It is likely that you misunderstood his/her point. This strategy will also help you step away from the intensity of the moment to allow for more reflection.

- **Sign your name.** It is easier to build a classroom community when you know to whom you are responding.

- **Foster community.** Share your great ideas and contribute to ongoing discussions. Consider each comment you make as one that is adding to, or detracting from, a positive learning environment for you and your classmates.

- **Be constructive.** You can challenge ideas and the course content, but avoid becoming negative online. When you disagree politely, you stimulate and encourage great discussion. You also maintain positive relationships with others with whom you may disagree on a certain point.

- **Keep the conversation on topic** by responding to questions, adding thoughtful comments about the topics at hand. Online dialogue is like conversation. If there is a certain dialogue going on, please add to it, but if you have something new to say, please post it in another thread.

- **Define your terms.** When using acronyms or terms that are particular to your field (or new to our course), please define them for others.
Course Schedule:

The following schedule – of approximately one chapter per week, except for exam weeks - will be followed as closely as possible, but, as may happen, we may at points in the course find ourselves a little ahead, or a little behind of schedule. To keep abreast of what will be required of you, log in to Canvas regularly and be sure to read all course announcements.

<table>
<thead>
<tr>
<th>Module</th>
<th>Topics/Readings</th>
</tr>
</thead>
</table>
| Week 1 January 17 – 21 | TEXTBOOK  
  • Chapter 1: Introduction to CBA |
| Week 2 January 24 – 28 | TEXTBOOK  
  • Chapter 2: Foundations of CBA |
| Week 3 January 31 – February 4 | TEXTBOOK  
  • Chapter 3 & Chapter 19: Tools of CBA & Criticisms of CBA  
  HOMEWORK  
  • Homework #1 due: Friday, 2/4, 3pm |
| Week 4 February 7 - 11 | TEXTBOOK  
  • Chapter 4: Valuation in Primary Markets |
| Week 5 February 14 - 18 | TEXTBOOK  
  • Chapter 5: Valuation in Secondary Markets  
  HOMEWORK  
  • Homework #2 due: Friday, 2/18, 3pm |
<table>
<thead>
<tr>
<th>Week 6</th>
<th>February 21 – 25</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>EXAM WEEK – Exam I</td>
</tr>
<tr>
<td></td>
<td>• Chapters 1-5 &amp; 19</td>
</tr>
<tr>
<td></td>
<td>• Thursday, 2/24, 12:30pm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 7</th>
<th>February 28 – March 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td></td>
<td>• Chapter 6: Discounting</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 8</th>
<th>March 7 - 11</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td></td>
<td>• Chapter 10: Social Discount Rate</td>
</tr>
<tr>
<td></td>
<td>HOMEWORK</td>
</tr>
<tr>
<td></td>
<td>• Homework #3 due: Friday, 3/11, 3pm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 9</th>
<th>March 14 - 18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td></td>
<td>• Chapter 9: Existence Value</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 10</th>
<th>March 21 – 25</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td></td>
<td>• Chapters 13 &amp; 14: Direct Valuation</td>
</tr>
<tr>
<td></td>
<td>HOMEWORK</td>
</tr>
<tr>
<td></td>
<td>• Homework #4 due: Friday, 3/25, 3pm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Spring Break</th>
<th>March 28 – April 1</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Week 12</th>
<th>April 4 - 8</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td></td>
<td>• Chapter 15: Indirect Valuation</td>
</tr>
<tr>
<td>Week</td>
<td>Event</td>
</tr>
<tr>
<td>--------------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>Week 13</td>
<td>TEXTBOOK</td>
</tr>
<tr>
<td>April 11 - 15</td>
<td>- Chapter 16 &amp; Chapter 20: Shadow Prices &amp; Wrap-Up</td>
</tr>
<tr>
<td></td>
<td>HOMEWORK</td>
</tr>
<tr>
<td></td>
<td>- Homework #5 due: Friday, 4/15, 3pm</td>
</tr>
<tr>
<td>Week 14</td>
<td>EXAM WEEK – Exam II</td>
</tr>
<tr>
<td>April 18 - 22</td>
<td>- Chapters 6, 9, 10, 13, 14, 15, 16, 20</td>
</tr>
<tr>
<td></td>
<td>- Thursday, 4/21, 12:30pm</td>
</tr>
<tr>
<td>Week 15</td>
<td>STUDENT PRESENTATIONS – Class from 12:30–2:00pm!</td>
</tr>
<tr>
<td>April 25 - 29</td>
<td>- Student presentations</td>
</tr>
<tr>
<td></td>
<td>- 10 minutes each</td>
</tr>
<tr>
<td>Week 16</td>
<td>STUDENT PRESENTATIONS - Class from 12:30–2:00pm!</td>
</tr>
<tr>
<td>May 2 – 6</td>
<td>- Student presentations</td>
</tr>
<tr>
<td></td>
<td>- 10 minutes each</td>
</tr>
<tr>
<td>Final Exam</td>
<td><em><strong>FINAL EXAM</strong></em></td>
</tr>
<tr>
<td>May 9 - 13</td>
<td>- All Assigned Chapters</td>
</tr>
<tr>
<td></td>
<td>- Thursday, 5/12, 10am-12 noon</td>
</tr>
</tbody>
</table>
Expectations:

**The Syllabus as Contract:**
Registering for this course constitutes acceptance of the terms and conditions as laid out in this syllabus between instructor and student. This syllabus is like a contract, and its terms can not be lightly broken by either you, the student, or myself, the instructor. Make sure you read this syllabus carefully and are aware of all the associated deadlines and requirements (for example, no make-up exams or homeworks).

Also, it is recommended that you review the policies and procedures defined by the university regarding your responsibilities as a student: [http://www.umsl.edu/services/academic/policy/index.html](http://www.umsl.edu/services/academic/policy/index.html)

These policies outline the codes of conduct expected regarding cheating, plagiarism, attendance, and other matters of academic honesty. In all cases of academic dishonesty, I will issue a grade of zero for the entire assignment, quiz, exam, paper, etc. This is in accord with the campus policy on academic dishonesty, which can be found at the web address above.

For information regarding no penalty withdrawal and drop excused dates, please go to the university website: [http://www.umsl.edu/~registration/courseinfo/add_drop.html](http://www.umsl.edu/~registration/courseinfo/add_drop.html)

**Attendance Policies:**
- Complete lack of attendance in-person or online (i.e. discussions, homeworks, exams), per university policy, could result in an automatic course drop.
- Otherwise, attendance is not taken in this course, nor are points awarded for attendance. However, past experience has shown that attendance is a good predictor of success in the course.
- A face mask is required at all times for anything in-person (office meetings, etc.). Please also respect social distancing of 6 ft. between your fellow classmates and the instructor.

**Title IX Policies:**
- **Mandatory Reporting:** Under Title IX, all UMSL faculty, staff, and administrators (with limited exception) are obligated to report any incidents of sexual harassment, sexual misconduct, sexual assault, or gender discrimination to the Student Affairs office and/or other University officials. This ensures that all parties are protected from further abuses and that victim(s) are supported by trained counselors and professionals. Note: There are several offices at UMSL (e.g., Counseling Services, Health Services, Community Psychological Service, Center for Trauma Recovery, and Student Social Services) whose staff are exempt from Title IX mandated reporting, when the information is learned in the course of a confidential communication.
Student Resources:

Access, Disability and Communication:
Your academic success is important to me. We all learn differently and bring different strengths and needs to the class. If there are aspects of the course that prevent you from learning or make you feel excluded, please let me know as soon as possible. Together we'll develop strategies to meet both your needs and the requirements of the course.

If you have a documented disability that may have an impact upon your work in this class, please contact Disability Access Services (DAS) immediately. Students must provide documentation of their disability to the office of Disability Access Services in order to receive official University services and accommodations. The staff is available to answer questions regarding accommodations or assist you in your pursuit of accommodations. Information about your disability is confidential. Once DAS reviews your medical documentation, they will provide you with the information and steps to inform me about the accommodations to which you are entitled. Your accommodations will begin as soon as we discuss your approved accommodations.

- 144 Millennium Student Center (MSC)
- Phone: (314) 516-6554
- Email: Tara Cramer, cramert@umsl.edu, or Adam Mann, mannad@umsl.edu
- Website: http://www.umsl.edu/services/disability/

Office of International Students and Scholar Services:
If you have difficulty communicating in English with the instructor of this course, contact ISS.

- 362 Social Sciences & Business Building (SSB)
- Phone: (314) 516-5229
- Email: iss@umsl.edu
- Website: http://www.umsl.edu/~intelstu/contact.html

Student Enrichment and Achievement:
SEA provides comprehensive support and intervention strategies that support your road to graduation!

- 107 Lucas Hall
- Phone: (314) 516-5300
- Email: umslsea@umsl.edu
- Website: https://www.umsl.edu/services/sea/

Office of Multicultural Student Services (MSS) and the University Tutoring Center (UTC):
MSS provides comprehensive student retention services to diverse student populations; through their tutoring center, the MSS offers comprehensive tutoring services free to students at UMSL.

- 225 Millennium Student Center (MSC)
- Phone: (314) 516-6807
- Email: multicultural@umsl.edu
- Website: https://www.umsl.edu/~mcraa/index.html
Technical Support:

Please consult UMSL’s Keep Learning web resource for technology tips and help with learning in Canvas: https://www.umsl.edu/services/ctl/KeepLearning/index.html

Canvas
If you have problems logging into your online course, or an issue within the course site, please contact the Technology Support Center:

- Phone: (314) 516-6034
- Email: helpdesk@umsl.edu
- Website: http://www.umsl.edu/technology/tsc/

If you are having difficulty with a technology tool in Canvas, consider visiting the Canvas Student Guides, which has overviews of each tool and tutorials on how to use them.

If you continue to experience problems or just have questions, you can also contact the Learning Resource Lab:

- Phone: (314) 516-6704
- Email: lrl@umsl.edu
- Website: http://www.umsl.edu/technology/lrl/

VoiceThread

- Online Contact Form: https://voicethread.com/support/contact/
- Website: https://voicethread.com/howto/

Academic Support:

The Online Writing Center (OWC)
At the OWC Canvas site, students can send their papers to our tutors, who will read them and send them back with suggestions. Students can also access Turnitin, which identifies quoted material in their essays.

- 222 Social Sciences and Business Building (SSB)
- Website: https://www.umsl.edu/~umslenglish/Writing Center/
- Visit the OWC course site on Canvas to submit drafts online. To find the OWC course, click on Courses. Then click to join this course
- The OWC usually responds within 48 hours. Please allow ample time.

Math Academic Center (Math Lab)
The Math Academic Center offers free individual assistance on a walk-in basis to students needing help with any mathematics from basic math through calculus or any course involving mathematical skills.

- 222 Social Sciences and Business Building (SSB)
- Website: http://www.umsl.edu/mathcs/math-academic-center/