

McCullough



UNIVERSITY OF FLORIDA

College of Business Administration
Graduate School of Business
Fisher School of Accounting
JOHN KRAFT, DEAN

100 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-2397. ext. 1217 * Fax: (904)392-2086

February 25, 1994

GENERAL FACULTY MEETING

March 4, 1994

102 BUS

1:00 - 3:00 p.m.

AGENDA

1. Minutes from the December 10, 1993, General Faculty Meeting
2. Undergraduate Committee (Attachment 1)
 - a) DIS Major Proposal (attachment 1a)
 - b) New MAR course - MAR 4945 (attachment 1b)
 - c) New Economics course - ECO 4 - - - (attachment 1c)
 - d) Termination of ECO course - ECO 4935 (attachment 1d)
 - e) Prerequisite change for QMB 4703 (attachment 1e)

GRADUATE FACULTY MEETING

March 4, 1994

1. Minutes from the December 10, 1993, Graduate Faculty Meeting
2. Graduate Committee: (Attachment 2)
 - a) New Economics course - ECO 6 - - - (attachment 2a)
 - b) Title change for REE 5505 (attachment 2b)
3. MBA Committee: (attachment 2)
 - c) New Economics course ECO 6 - - - (attachment 2c)

JK:rcm

Attachments



UNIVERSITY OF FLORIDA

College of Business Administration
W. Andrew McCollough
Associate Dean

109 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-8436. ext. 1223 * Fax: (904)392-2086

February 25, 1994

MEMORANDUM

TO: John Kraft
FROM: W. Andrew McCollough *he*
SUBJECT: Curriculum Changes

The following curriculum changes have been approved by the Undergraduate Committee. They have asked that these be presented to the faculty at the next College of Business Administration Faculty Meeting.

- 1) DIS Major Proposal
- 2) New Marketing course:
MAR 4945 - "Retail Management Internship"
- 3) New Economics course which will replace ECO 4935 - "Senior Seminar":
ECO 4— - "Empirical Research in Economics Seminar"
- 4) Termination of ECO course:
ECO 4935
- 5) Prerequisite change for QMB 4703:
From: QMB 3600 and CGS 3420 or COC 3110 or CGS 3462
To: MAC 3233, STA 3023 and Preprofessional "Computing Skills"
requirement

WAM:sh

Attachments



UNIVERSITY OF FLORIDA

COLLEGE OF BUSINESS ADMINISTRATION
DEPARTMENT OF DECISION AND INFORMATION SCIENCES
351 BUS

GAINESVILLE, FL 32611-2017
904 • 392-9600

December 6, 1993

MEMORANDUM

TO: Mark Rush
Chairman, Undergraduate Committee

FROM: S. Selcuk Erenguc *SE*

RE: DIS curriculum changes

I have recently discussed the following changes in the DIS major curriculum with Dean Tapley. These changes have been approved by the department faculty and I am now presenting them for consideration for approval by the Undergraduate Committee. Your prompt action on our proposal will be greatly appreciated.

1. Replace MAN 4504 with QMB 4701 as an upper division DIS major requirement. Please note that MAN 4504 is now a CBA core course.
2. Replace ECO 3202 with " approved area elective".
3. Replace "COC 3110 or CGS 3462" with " CGS 3460 (C) or an approved equivalent"
4. Reduce the number of tracks from three to two and rename the Decision Support Systems (DSS) track as Management Information Systems (MIS). The two tracks are Operations Management (OM) and MIS with the following course requirements.

OM Track:

MAN 4505, Management of Service Operations
MAN 4521, Manufacturing Planning and Control

MIS Track:

ISM 4421, Knowledge Based Systems in Business
ISM 4220, Introduction to Business Data
Communications

Attachment 11

Please note that these track requirements are the same as before with the exception that "an approved ISE course" is no longer a pre-approved alternative for satisfying the OM track requirement.

Copies of the current and proposed DIS major curricula are enclosed.

cc. Dean Tapley ✓
Patrick Thompson

**DIS MAJOR
(PROPOSED)**

LOWER DIVISION ADMISSION REQUIREMENTS

	Credits	
General Education	33	33
Pre-Professional		
ACG 2021 Elementary Financial Accounting	3	
ACG 2071 Elementary Managerial Accounting	2	
ECO 2013 & 2023 Principles of Macro & Micro	6	
MAC 3233 Survey of Calculus I	3	
STA 3023 Introduction to Statistics	3	
Free Electives (10 required for admission)	14	31
CBA Core		
ISM 3011 Information Sys. in Organizations	2	
MAN 3021 Principles of Management	3	
MAR 3023 Principles of Marketing	3	
ECO 3100 Managerial Economics	3	
QMB 3250 Statistics for Business Decisions	3	
FIN 3408 Business Finance	4	
BUL 4310 The Legal Environment of Business	3	
MAN 4504 Operations Management	3	
MAN 4720 Business Policy	3	27
Upper Division Requirements		
CGS 3460 (C) or an approved equivalent		3
COP 3121 or 3120 (COBOL I)	3	
Approved Area Elective	3	
ISM 4113 Business Sys. Design & Applications or CIS 4300 Info. Sys. Design and Dev.	3	
CGS 4545 Database and Applications or CIS 4321 Database Management Systems	3	
QMB 4701 Managerial Operations Analysis 1	3	
QMB 4703 Managerial Operations Analysis 3	3	21
Track Courses		
Operations Management (OM) Track		
MAN 4505 Management of Service Operations	3	
MAN 4521 Manufacturing Planning and Control	3	
Management Information Systems (MIS) Track		
ISM 4421 Knowledge Based Systems in Business	3	
ISM 4220 Introduction to Business Data Comm.	3	6
Free Electives	6	6
TOTAL CREDITS		124

I. Accounting

Bachelor of Science in Accounting requirements are found under Fisher School of Accounting?

II. Computer and Information Sciences

This curriculum is designed to prepare students for technical and managerial positions in computer science in public and private organizations. The curriculum emphasizes three aspects pertinent to the student's professional career: the functions to which computers are applied in organizations, the professional skills for the design of computing applications, and the decision-making techniques for the efficient and effective utilization of computing resources. Students are advised that courses offered by the CIS department may not be used to fulfill free-elective requirements. In addition, CIS majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses	Credits
CDA 3101 Introduction to Computer Organization	3
CIS 4300 Information System Design and Development	3
CIS 4321 Database Management Systems	3
COC 3110 Introduction to CIS	3
COP 3121 Cobol for CIS majors	3
COP 3530 Data and Program Structures	3
	<hr/> 18

Specified Electives

ECO 3202 National Income Determinants and Policy	3
and one of the following:	
ESI 4523 Industrial System Simulation, or QMB 4703 Managerial Operations Analysis III	3
Balance of 5 to 6 credits in CIS courses from approved list	11-12
Total	<hr/> 29-30

III. Decision and Information Sciences

The major in Decision and Information Sciences is under consideration. Until approved, Decision and Information Sciences officially will remain a track within the Management major.

The Decision and Information Sciences (DIS) requirements give majors problem-solving skills in mathematical and statistical methods, the use of computers and application processes. The requirements span traditional academic disciplines to produce a multi-discipline major. Many majors will desire to become a staff assistant to a line manager or a decision support specialist in a traditional planning or MS/OR department. The basic curriculum focuses on the development of computing, quantitative, and applications skills, but also allows the student to gain further specialization in one of three tracks: Management Science, Operations

Management, or Decision Support Systems. Students should note the specific requirements for their chosen track and are advised that courses offered by the DIS department may not be used to fulfill free-elective requirements. Finally, DIS majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses - All Tracks (4 Courses) Credits

MAN 4504 Operations Management	3
QMB 4703 Managerial Operations Analysis I	3
and one of the following:	
ISM 4113 Business System Design and Applications	3
CIS 4300 Information Systems Design and Development	3
and one of the following:	
CGS 4545 Databases and Applications	3
CIS 4321 Database Management Systems	3
	<hr/> 12

Specified Electives - All Tracks (3 Courses)

ECO 3202 National Income Determinants and Policy	3
and one of the following:	
COC 3110 Introduction to CIS	3
CGS 3462 Intro. to Computing for Non-majors	3
and one of the following:	
COP 3120 Introduction to COBOL Programming for Non-majors	3
COP 3121 COBOL for CIS Majors	3
	<hr/> 9

Management Science Track (2 Courses)

QMB 4701 Managerial Operations Analysis I	3
and one of the following:	
QMB 4702 Managerial Operations Analysis 2	3
QMB 4905 Individual Work in DIS	3
ISE Course to be Approved by the Department	3
	<hr/> 6

Operations Management Track (2 Courses)

MAN 4505 Management of Service Operations	3
MAN 4521 Production Planning and Control	3
ISE Course to be Approved by the Department	3
	<hr/> 6

Decision Support Systems Track (2 Courses)

ISM 4220 Introduction to Business Data Communications	3
ISM 4421 Knowledge Based Systems in Business	3
	<hr/> 6
Total	<hr/> 27

IV. Economics

This curriculum is designed to provide students with a basic core of courses plus electives from a variety of topics.

Economics majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program. In addition, majors must complete ECO 3203 and 12-18 semester hours of 3000-4000 level Economics courses.

V. Finance

The core of the Finance curriculum provides a broad academic background in the field. The electives permit the student to study areas of finance in greater detail. Students desiring a major in Finance must achieve a grade of C or better in ACG 2001, ACG 2071 and FIN 3408, and are also required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses	Credits
FIN 4244 Debt and Money Markets	3
FIN 4414 Financial Management	4
FIN 4504 Equity and Capital Markets	3

Finance Electives

At least one but no more than two of the following courses:	
FIN 4313 Financial Management of Financial Institutions	3
FIN 4514 Investments	3
FIN 4604 International Finance	3
	<hr/> 9

Specified Elective

ECO 3203 Intermediate Macroeconomics	4
Total	<hr/> 17-20

VI. Insurance

The primary objective of the curriculum in risk and insurance is an understanding of risk — its varied forms, sources, and methods of treatment. The curriculum stresses decision-making necessary in the management of personal, commercial, and social risks.

The courses provide useful background for business and nonbusiness majors alike with interests in the nature of risk. Students majoring in this program are prepared for administrative positions in risk management in business, government, and the insurance industry. Students desiring a major in insurance must achieve a grade of C or better in FIN 3408, and are also required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

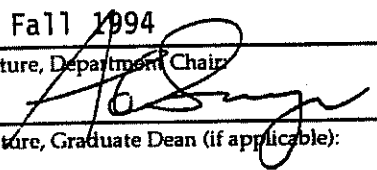
Required Courses	Credits
RMI 3011 Risk and Insurance	3
RMI 4305 Risk Management	3
RMI 4135 Group Insurance and Pension Plans	3
	<hr/> 9

Specified Electives

ECO 3203 Intermediate Macroeconomics	4
One of the following:	
FIN 4504 Equity and Capital Markets	3
RMI 4805 Estates, Trusts, and Insurance	3
Total	<hr/> 17

**Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form**
(see instructions on reverse side)

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Marketing
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix MAR Level 4 Course Number 945 Lab Code _____ Contact Hour Base _____ or Head Count 20			
Institution's Course Title: Retail Management Internship			
Amount of Credit: Variable	If Repeatable Credit or Variable Credit: 6 total repeatable credit allowed _____ minimum / 3 maximum credit within a semester		
Instructor: Weitz			
Course Description (Course syllabus, grading criteria, and reading list must be attached.): 			
Prerequisites: none			
Corequisites: none			
Intended Students (Mark all that apply.):			
<input checked="" type="checkbox"/> Undergraduate Nonmajors	<input type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):	
<input checked="" type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students		
<input checked="" type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input checked="" type="checkbox"/> Introductory	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced	
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term/year course will be offered): Fall 1994	Department Contact and Telephone Number: Cathy Quincey 392-0161 ext. 1241		
Signature, Department Chair: 	(Date) 1-20-94	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Institutional Contact:	(Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): If not the same as recommended by institution, please explain:
SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____ Date _____

Part III: SCNS Staff Use Only

Signature _____	Date Entered _____	Correspondence Number _____
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MAR 4945 Retail Management Internship.

Credits: 1-3; Prereq: None. May be repeated once with a change of content for up to a maximum of 6 credits.

A 10-12 week entry level retail management internship. Opportunities available in stores, corporate headquarters', and buying offices. Management training experiences in buying, store management, merchandising, and customer service.

Requires several papers and reports. May not be taken in a student's final semester prior to graduation. Suggested course prior to internship: MAR 3023, Principles of Marketing.

**Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form**
(see instructions on reverse side)

Form UCC1
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix ECO Level 4 Course Number _____ Lab Code _____ Contact Hour Base 3 or Head Count _____			
Institution's Course Title: Empirical Research in Economics Seminar			
Amount of Credit: 3	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed		
Instructor: Lawrence W. Kenny	_____ minimum / _____ maximum credit within a semester		
Course Description (Course syllabus, grading criteria, and reading list must be attached.): After getting some background in economic empirical methodology, statistics, and statistical software and discussing some representative empirical papers, each student develops an empirical economic model and subjects it to statistical testing, helped by several class presentations.			
Prerequisites: Advanced standing in economics and QMB 3250 or permission of instructor.			
Corequisites:			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors	<input type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):	
<input checked="" type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students		
<input type="checkbox"/> Advanced Undergraduates			
Category of Instruction:	<input type="checkbox"/> Introductory	<input type="checkbox"/> Intermediate	<input checked="" type="checkbox"/> Advanced
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term/year course will be offered): 1994 Fall	Department Contact and Telephone Number: Lawrence W. Kenny (392-0151)		
Signature, Department Chair: _____ (Date)	Signature, College Dean: _____ (Date)		
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact: _____ (Date)		

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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ECO 4____
Empirical Research in Economics Seminar
L.W. Kenny

Office: MAT 224
392-0151

Office Hours: Monday, Wednesday, Friday - 4th & 7th periods or by appointment.
Unfortunately, some administrative meetings will cause me to be away from my office during some scheduled office hours. I will try to minimize this disruption.

The purpose of this course is to give students exposure to and experience in positive economics, i.e., the development and testing of economic models. Toward this end, each student will develop and test his or her own economic model. The course is broken into three parts, which are described below. A readings packet can be purchased from Florida Book Store which contains readings assigned for the first and second parts (except for Friedman's article, which will be handed out in class), examples of good handouts for the second and third parts, and an example of an excellent final paper.

FIRST PART

We begin this section with discussions of how knowledge advances and of statistical testing. To gain some feeling for what constitutes good economic research and for what constitutes mediocre economic research, we then will read and discuss several published papers in economics. This section concludes with discussions on using the computer to estimate regressions. You will see how easy it is to run regressions using SAS on a PC.

Aug. 23 Introduction

Aug. 25 Economics as a Science

Milton Friedman, "The Methodology of Positive Economics"
Fritz Machlup, "Are the Social Sciences Really Inferior,"
Southern Economic Journal, January 1961

Aug. 27/30 An overview of statistical testing

Roger D. Blair and Lawrence W. Kenny, Microeconomics with Business Applications, Section 4.1-4.5

Sept. 1 The researcher's bias and mistakes

Walter S. McManus, "Estimates of the Deterrent Effect of Capital Punishment: The Importance of the Researcher's Prior Beliefs," Journal of Political Economy, April 1985

William Dewald et alia, "Replication in Empirical Economics: The Journal of Money, Credit, and Banking Project," American Economic Review, September 1986

- Sept. 3 Janet Hunt and Paul Rubin, "The Economics of the Women's Movement," Public Choice, 35/3, 1980
- Sept. 8 Orley Ashenfelter and Robert Smith, "Compliance with the Minimum Wage Law," Journal of Political Economy, April 1979
- Sept. 10 Robert Michael, "Education and Consumption", in F. Thomas Juster, Education, Income, and Human Behavior, Carnegie Foundation and National Bureau of Economic Research: 1975.
- Sept. 13 Russell Settle and Burton Abrams, "The Determinants of Voter Participation: a More General Model," Public Choice, Fall 1976
- Sept. 15 Using the SAS Statistical Package - Part I: the SAS program
- Sept. 17 Using the SAS Statistical Package - Part II: PC SAS (Note that Part III of the handout also describes how to use SAS on the NERDC mainframe computer; this is convenient for those who have a computer with a modem and wish to work at home.)
- Sept. 20 Practice using SAS on a personal computer - meet in the Computer Lab in Weil 410.

During this time, you should settle upon a topic for your research. You should come in and discuss your topic with me.

SECOND PART

In the second part of the course, each student will present a proposal which develops the hypothesis to be tested and describes the manner in which it will be tested. You must ascertain whether the project is feasible; that is, are the data that are required to test the hypothesis available? Your proposal, which should be several pages long, should describe your sample (e.g., all states in 1980, annual data from 1950 to 1990), the variables you will create, your predictions about the effect of each independent variable on your dependent variable, and from what sources your data will be obtained. There are 15 sessions in this part. Students must without exception bring xeroxed copies of their proposals to class one meeting prior to the scheduled presentation. Additional topics will be discussed in the extra class time after presentations on some Mondays (possibly spilling over into the next Wednesday).

- Sept. 27 More on the interaction between models and data

Arnold Zellner, Basic Issues in Econometrics, University of Chicago Press, 1984, pp. 3-11.

- Oct. 4 Handout on Multicollinearity

Oct. 11 Handout on Autocorrelation in Time Series Data

THIRD PART

In the third part of the course, each student will present his or her results. Students are strongly urged to use the computer as early as possible. Empirical research takes time. There are 15 sessions in this part. Again, papers describing the results and their relationship to the hypothesis are due without exception one class meeting prior to the class at which they are scheduled. In your paper, restate your predictions, describe your sample, indicate how your variables were constructed and describe them using PROC MEANS, discuss whether your results support or refute your hypothesis and whether your independent variables have a big impact on the dependent variable.

FINAL PAPER

Finally, your research project culminates in a paper (a minimum of 10 pages), which without exception is due Monday December 13 at 10 a.m. There is no exam in this course. The paper will develop the model and discuss how the data were gathered and the model tested, paying particular care to how the revised results relate to the model.

CLASS PARTICIPATION

Economic research benefits considerably when many minds think deeply about the problem to be researched. Consequently, class participation will play an important role in this course; each student will be expected to contribute to the discussion of published papers and to the discussion of student research. The level and quality of classroom participation also will affect the final grade.

GRADING

The following weights apply to the various components of the course: each presentation (10%), class participation (15%), final paper (65%). A student who does not meet a deadline for handing out material for their presentation will be penalized 50%; no credit will be received if the presentation is missed. Your grade on the paper is determined by the research you have done (not by whether your hypotheses are confirmed), the exposition of this research and results found in your paper, and your use of the English language (i.e., style, punctuation, grammar, spelling); approximately one third of the grade is based on the writing. The grade on the final paper falls 10% for each day it is late; a paper is considered late if it is turned in after 11 a.m. on the day it is due.

Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Form UCC2
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
Terminate Current Course: Effective term (month/year): 1994 Fall			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix ECO Level 4 Course Number 935 Lab Code _____ Contact Hour Base 3 or Head Count _____ Institution's Course Title: Senior Seminar			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit			
Contact Hour Base or Head Count			
Prerequisites/Corequisites			
Change Course Title:			
Change Course Description (Course syllabus must be attached.):			
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year):	Department Contact and Telephone Number:		
Signature, Department Chair: _____ (Date) _____	Signature, College Dean: _____ (Date) _____		
Signature, Graduate Dean (if applicable): _____ (Date) _____	Signature, Institutional Contact: _____ (Date) _____		

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

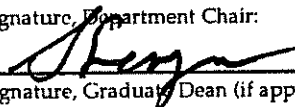
Part III: SCNS Staff Use Only

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Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Form UCC2
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Decision & Info Sciences
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix QMB Level 4 Course Number 703 Lab Code _____ Contact Hour Base 3 or Head Count _____ Institution's Course Title: Managerial Operations Analysis 3			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit			
Contact Hour Base or Head Count			
Prerequisites/Corequisites	QMB 3600 and CGS 3420 or COC	MAC 3233, STA 3023 and Preprofessional	
Change Course Title:	3110 or CGS 3462	"Computing Skills" requirement.	
Change Course Description (Course syllabus must be attached.): 			
Intended Students (Mark all that apply):			
<input type="checkbox"/> Undergraduate Nonmajors		<input type="checkbox"/> Graduate Students	
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students	
		<input type="checkbox"/> Other (specify):	
		<input type="checkbox"/> Advanced Undergraduates	
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): Summer 1994 (May/94)		Department Contact and Telephone Number: Pat Brawner 2-9600	
Signature, Department Chair:  (Date) 1/23/94		Signature, College Dean: _____ (Date)	
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)	

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: 	
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Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

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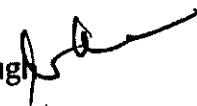
UNIVERSITY OF
FLORIDA

College of Business Administration
W. Andrew McCollough
Associate Dean

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Gainesville, Florida 32611-7150
Tele: (904)392-8436. ext. 1223 * Fax: (904)392-2086

February 25, 1994

MEMORANDUM

TO: John Kraft
FROM: W. Andrew McCollough 
SUBJECT: Curriculum Changes

The following curriculum changes have been approved by the Graduate Committee. They have asked that these be presented to the faculty at the next College of Business Administration Faculty Meeting.

- 1) New Economics course:
ECO 6— - "Information, Incentives and Agency Theory";
- 2) Title change for REE 5505:
From: "Real Estate Development and Management"
To: "Principles of Real Estate Decision Making"

The MBA Committee has approved the following new course and asked that it be presented to the faculty at the next meeting, also.

- 1) New Economics course:
ECO 6— - "Environmental and Natural Resource Economics"

WAM:sh

Attachments

Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form
(see instructions on reverse side)

Form UCC1
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida		District Code: 00	Institutional Code: 001535	Institutional Unit or Department: Economics
Add Course As Indicated Below:				
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix ECO Level 6 Course Number _____ Lab Code _____ Contact Hour Base _____ or Head Count _____				
Institution's Course Title: Information, Incentives, and Agency Theory				
Amount of Credit: 3		If Repeatable Credit or Variable Credit: 0 total repeatable credit allowed _____ minimum / _____ maximum credit within a semester		
Instructor: D. Sappington				
Course Description (Course syllabus, grading criteria, and reading list must be attached.): This course will review recent theoretical work in the economics literature on the design of incentive schemes in the presence of limited information. Mathematical modelling and proof techniques will be emphasized.				
Prerequisites: ECO 6406, ECO 6115, ECO 6116 or Permission of Instructor				
Corequisites:				
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates				
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced				
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.				
Effective Term (first term/year course will be offered):		Department Contact and Telephone Number:		
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Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
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Century Title (if new): _____	
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THE UNIVERSITY OF FLORIDA

Professor D. Sappington
Economics 7938

Fall 1992

Information, Incentives, and Agency Theory

This course will focus on recent theoretical work in the general area of information and incentives, with applications in economics, accounting and finance. We will begin with a very brief review of such standard topics as expected utility, risk aversion, decision-making under uncertainty, and the value of information. We will then proceed to the most basic of agency models. Later, we will turn to more sophisticated such models. The primary emphasis will be on modelling and proof techniques.

Facility with constrained optimization techniques will be assumed. A good knowledge of statistics will prove to be very helpful.

Course requirements include an examination, and a detailed analysis of a technical paper from the reading list. The exam will be held during class hours on November 19th. The written analysis is due December 3rd. The exam counts for 50% of your final grade. The paper counts for 45%. The remaining 5% is based on homework problems and class participation.

References preceded by a * denote required reading. References preceded by a # denote recommended reading.

Mathematical and Statistical Preliminaries.

- D. Blackwell and M. Girshick, *Theory of Games and Statistical Decisions*. New York: John Wiley and Sons, 1954, Chapter 12.
- J. Cremer, "A Simple Proof of Blackwell's "Comparison of Experiments" Theorem", *Journal of Economic Theory*, 27, 1982, 439-443.
- # R. Luce and H. Raiffa, *Games and Decisions*. New York: John Wiley and Sons, 1957, Chapter 2 and 3.
- C. B. McGuire, "Comparison of Information Structures" in C. McGuire and R. Radner (eds.) *Decision and Organization*, University of Minnesota Press, 1986.
- # J. Pratt, "Risk Aversion in the Small and the Large", *Econometrica*, 32, January 1964, 122-136.
- R. Radner and J. Stiglitz, "A Non Concavity in the Value of Information", in M. Boyer and R. Kihlstrom (eds.), *Bayesian Models in Economic Theory*. Amsterdam: North Holland, 1984, 33-52.
- # S. Ross, "Some Stronger Measures of Risk Aversion: In the Small and the Large with Applications", *Econometrica*, 49(3), May 1981, 621-638.

* M. Rothschild and J. Stiglitz, "Increasing Risk I: A Definition", *Journal of Economic Theory*, 2, 1970, 225-243.

H. Varian, *Microeconomic Analysis*, New York: Norton (2nd Edition), section on Expected Utility Theory.

Overviews and Surveys of the Incentive Literature.

O. Hart and B. Holmstrom, "The Theory of Contracts", in T. Bewley (ed.), *Advances in Economic Theory*, Cambridge University Press, 1988.

* B. Holmstrom and J. Tirole, "The Theory of the Firm", in R. Schmalensee and R. Willig (eds.), *Handbook of Industrial Organization*. Amsterdam: North-Holland, 1988.

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* D. Kreps, *A Course in Microeconomic Theory*. Princeton University Press, 1990, pp. 577-624.

R. Myerson, "Mechanism Design", Northwestern University (MEDS) discussion paper No. 796, September 1988.

* D. Sappington, "Incentives in Principal-Agent Relationships", *Journal of Economic Perspectives*, 5(2), Spring 1991, 45-66.

* J. Tirole, *The Theory of Industrial Organization*. Cambridge: MIT Press, 1988, introductory chapter.

Basic Agency Models.

R. Cooper, "On Allocative Distortions in Problems of Self-Selection", *Rand Journal of Economics*, 15(4), Winter 1984, 568-577.

S. Grossman and Oliver Hart, "An Analysis of the Principal-Agent Problem", *Econometrica*, 51, January 1983, 7-46.

* M. Harris and A. Raviv, "Optimal Incentive Contracts with Imperfect Information", *Journal of Economic Theory*, 20, April 1979, 231-259.

* H. Harris and R. Townsend, "Allocation Mechanisms, Asymmetric Information, and the Revelation Principle", in G. Feiwel (ed.), *Issues in Contemporary Microeconomics and Welfare*. London: MacMillan, 1985, pp. 379-394.

* B. Holmstrom, "Moral Hazard and Observability", *Bell Journal of Economics*, 10(1), Spring 1979, 74-91.

- # R. Innes, "Limited Liability and Incentive Contracting with Ex Ante Action Choices", *Journal of Economic Theory*, 52(1), October 1990, 45-67.
- * P. Milgrom, "Good News and Bad News: Representation Theorems and Applications", *Bell Journal of Economics*, 12(2), Autumn 1981, 380-391.
- * D. Sappington, "Limited Liability Contracts Between Principal and Agent", *Journal of Economic Theory*, 29(1), February 1983, 1-21.
- S. Shavell, "Risk Sharing and Incentives in the Principal and Agent Relationship", *Bell Journal of Economics*, 10(1), Spring 1979, 55-73.
- J. Stiglitz, "Risk Sharing and Incentives in Sharecropping", *Review of Economic Studies*, 61(2), April 1974, 219-256.

Developments of the Basic Agency Model.

- * D. Baron and R. Myerson, "Regulating a Monopolist with Unknown Costs", *Econometrica*, 50(4), July 1982, 911-930.
- # J. Cremer and F. Khalil, "Gathering Information Before Signing a Contract", *American Economic Review*, 82(3), June 1992, 566-578.
- # B. Holmstrom and P. Milgrom, "Aggregation and Linearity in the Provision of Intertemporal Incentives", *Econometrica*, 55(2), March 1987, 303-328.
- # B. Holmstrom and P. Milgrom, "Multi-Task Principal-Agent Analyses: Incentive Contracts, Asset Ownership, and Job Design", *Journal of Law, Economics, and Organization*, 7, 1991, 24-52.
- * J. Laffont and J. Tirole, "Using Cost Observation to Regulate Firms", *Journal of Political Economy*, 94(3), June 1986, 614-641.
- # T. Lewis and D. Sappington, "Inflexible Rules in Incentive Problems", *American Economic Review*, 79(1), March 1989, 69-84.
- * T. Lewis and D. Sappington, "Countervailing Incentives in Agency Problems", *Journal of Economic Theory*, 49(2), December 1989, 294-313.
- * T. Lewis and D. Sappington, "Regulating a Monopolist with Unknown Demand", *American Economic Review*, 78(5), December 1988, 986-998.
- # E. Maskin and J. Riley, "Input Versus Output Incentive Schemes", *Journal of Public Economics*, 28, 1985, 1-23.

More Technical Developments.

- # D. Brito, J. Hamilton, S. Slutsky, and J. Stiglitz, "Randomization in Optimal Income Tax Schedules", University of Florida mimeo, 1992.
- # I. Jewitt, "Justifying the First-Order Approach to Principal-Agent Problems", *Econometrica*, 56(5), September 1988, 1177-1190.
- R. Guesnerie and J. Laffont, "A Complete Solution to a Class of Principal-Agent Problems with an Application to the Control of a Self-Managed Firm", *Journal of Public Economics*, 25, July 1984, 329-369.
- S. Matthews and J. Moore, "Monopoly Provision of Quality and Warranties: An Exploration in the Theory of Multidimensional Screening", *Econometrica*, 52(2), March 1987, 441-468.
- R. Myerson, "Incentive Compatibility and the Bargaining Problem", *Econometrica*, 47(1), January 1979, 61-74.
- * W. Rogerson, "The First-Order Approach to Principal-Agent Problems", *Econometrica*, 53, November 1985, 1357-1368.
- W. Rogerson, "On the Optimality of Linear Contracts", Northwestern University discussion paper, March 1987.

Auditing, Monitoring and Incentives.

- S. Baiman and J. Demski, "Economically Optimal Performance Evaluation and Control Systems", *Journal of Accounting Research*, 18, Supplement 1980, 184-220.
- # J. Banks, "Regulatory Auditing without Commitment", *Journal of Economics, Management and Strategy*, forthcoming in 1992.
- * D. Baron and D. Besanko, "Regulation, Asymmetric Information and Auditing", *Rand Journal of Economics*, 15(4), Winter 1984, 447-470.
- D. Demougin and D. Garvie, "Contractual Design with Correlated Information Under Limited Liability", *Rand Journal of Economics*, 22(4), Winter 1991, 477-489.
- * R. Dye, "Optimal Monitoring Policies in Agencies", *Rand Journal of Economics*, 17(3), Autumn 1986, 339-350.
- # S. Kim and Y. Suh, "Conditional Monitoring Policy Under Moral Hazard", UCLA discussion paper, July 1989.
- # R. Lambert, "Variance Investigation in Agency Settings", *Journal of Accounting Research*, 23(2), Autumn 1985, 633-647.

D. Mookherjee and I. Png, "Monitoring vis-a-vis Investigation in Enforcement of Law", *American Economic Review*, 82(3), June 1992, 556-565.

M. Riordan and D. Sappington, "Optimal Contracts with Public Ex Post Information", *Journal of Economic Theory*, 45(1), June 1988, 189-199.

Incentives Schemes with Multiple Agents.

R. Arnott and J. Stiglitz, "Moral Hazard and Non-Market Institutions: Dysfunctional Crowding Out or Peer Monitoring?", *American Economic Review*, 81(1), March 1991, 179-190.

* J. Demski and D. Sappington, "Optimal Incentive Contracts with Multiple Agents", *Journal of Economic Theory*, 33(1), June 1984, 152-171.

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* B. Holmstrom, "Moral Hazard in Teams", *Bell Journal of Economics*, 13(2), Autumn 1982, 324-340.

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* E. Rasmusen, "Moral Hazard in Risk-Averse Teams", *Rand Journal of Economics*, 18(3), Autumn 1987, 428-435.

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* H. Varian, "Monitoring Agents with Other Agents", *Journal of Institutional and Theoretical Economics*, 146(1), March 1990, 153-174.

Multiple Equilibria and Implementation.

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* C. Ma, J. Moore, and S. Turnbull, "Stopping Agents from 'Cheating'", *Journal of Economic Theory*, 46(2), December 1988, 355-372.

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Double Moral Hazard.

* J. Demski and D. Sappington, "Resolving Double Moral Hazard Problems with Buyout Agreements", *Rand Journal of Economics*, 22(2), Summer 1991, 232-240.

* M. Eswaran and A. Kotwal, "The Moral Hazard of Budget Breaking", *Rand Journal of Economics*, 15(4), Winter 1984, 578-581.

J. Kambhu, "Optimal Product Quality Under Asymmetric Information and Moral Hazard", *Bell Journal of Economics*, 13(2), Autumn 1982, 483-492.

D. Mann and J. Wissink, "Money-Back Contracts with Double Moral Hazard", *Rand Journal of Economics*, 19(2), Summer 1988, 285-292.

R. Romano, "Resale Price Maintenance and Double Moral Hazard", University of Florida mimeo, February 1991.

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J. Bulow and J. Roberts, "The Simple Economics of Optimal Auctions", *Journal of Political Economy*, 97(5), October 1989, 1060-1090.

J. Cremer and R. McLean, "Full Extraction of the Surplus in Bayesian and Dominant Strategy Auctions", *Econometrica*, 56(4), November 1988, 1247-1258.

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P. McAfee and J. McMillan, "Bidding Rings", *American Economic Review*, 82(3), June 1992, 579-599.

* P. McAfee, J. McMillan and P. Reny, "Extracting the Surplus in the Common-Value Auction", *Econometrica*, Vol. 57(6), November 1989, 1451-1459.

* P. Milgrom, "Auctions and Bidding: A Primer", *Journal of Economic Perspectives*, 3(3), Summer 1989, 3-22.

P. Milgrom and R. Weber, "A Theory of Auctions and Competitive Bidding", *Econometrica*, 50(5), September 1982, 1089-1122.

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* J. Riley and W. Samuelson, "Optimal Auctions", *American Economic Review*, 71(3), June 1981, 381-392.

* M. Rothkopf, T. Teisberg, and E. Kahn, "Why are Vickrey Auctions Rare?" *Journal of Political Economy*, 98(1), February 1990, 94-109.

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* J. Laffont and J. Tirole, "Repeated Auctions of Incentive Contracts, Investment, and Bidding Parity with an Application to Takeovers", *Rand Journal of Economics*, 19(4), Winter 1988, 516-537.

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* O. Williamson, "Franchise Bidding for Natural Monopolies - In General and with Respect to CATV", *Bell Journal of Economics*, 7(1), Spring 1976, 73-104.

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- E. Maskin and J. Tirole, "The Principal-Agent Relationship with an Informed Principal: The Case of Private Values", *Econometrica*, 58(2), March 1990, 379-410.
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- R. Myerson, "Mechanism Design by an Informed Principal", *Econometrica*, 51(6), November 1983, 1767-1798.
- J. Reinganum, "Plea Bargaining and Prosecutorial Discretion", *American Economic Review*, 78(4), September 1988, 713-728.

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- D. Baron, "Noncooperative Regulation of a Nonlocalized Externality", *Rand Journal of Economics*, 16(4), Winter 1985, 553-568.
- B.D. Bernheim and M. Whinston, "Common Marketing Agency as a Device for Facilitating Collusion", *Rand Journal of Economics*, 16(2), Summer 1985, 269-281.
- B.D. Bernheim and M. Whinston, "Common Agency", *Econometrica*, 54(4), July 1986, 923-942.
- G. Biglaiser and C. Mezzetti, "Principals Competing for an Agent in the Presence of Adverse Selection and Moral Hazard", University of North Carolina mimeo, January 1992.
- L. Stole, "Mechanism Design Under Common Agency", M.I.T. mimeo, November 1990.

Interactions Among Agency Relationships.

- B. Caillaud, B. Jullien, and P. Picard, "On Precommitment Effects Between Competing Agencies", CEPREMAP mimeo, December 1990.
- C. Ferschtman and K. Judd, "Equilibrium Incentives in Oligopoly", *American Economic Review*, 77(5), December 1987, 927-940.
- S. Sklivas, "The Strategic Choice of Managerial Incentives", *Rand Journal of Economics*, 18, 18(3), Autumn 1987, 452-458.

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- * D. Baron and D. Besanko, "Regulation and Information in a Continuing Relationship", *Information Economics and Policy*, 1, 1984, 267-302.

- D. Brito, J. Hamilton, S. Slutsky and J. Stiglitz, "Dynamic Optimal Income Taxation with Government Commitment", *Journal of Public Economics*, 44, 1991, 15-35.
- # D. Fudenberg, B. Holmstrom, and P. Milgrom, "Short Term Contracts and Long Term Agency Relationships", *Journal of Economic Theory*, 51(1), June 1990, 1-31.
- # B. Holmstrom, "Managerial Incentive Problems – A Dynamic Perspective", in *Essays in Honors of Lars Wahlbeck*. Helsinki: Swedish School of Economics, 1982.
- * B. Holmstrom and J. Ricart i Costa, "Managerial Incentives and Capital Management", *Quarterly Journal of Economics*, 101(4), November 1986, 835-60.
- # R. Lambert, "Long-Term Contracting and Moral Hazard", *Bell Journal of Economics*, 14(2), August 1983, 441-52.
- # R. Radner, "Repeated Principal-Agent Games with Discounting", *Econometrica*, 53(5), September 1985, 1173-98.
- W. Rogerson, "Repeated Moral Hazard", *Econometrica*, 53(1), January 1985, 69-76.
- # S. Spear and S. Srivastava, "On Repeated Moral Hazard with Discounting", *Review of Economic Studies*, 54(4), October 1987, 599-617.
- J. Thomas and T. Worrall, "Income Fluctuation and Asymmetric Information: An Example of a Repeated Principal-Agent Problem", *Journal of Economic Theory*, 51(2), August 1990, 367-390.
- R. Verde, "Revelation in Informationally Dynamic Settings", *Economics Letters*, 33, November 1990, 237-239.

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- * D. Baron and D. Besanko, "Commitment and Fairness in a Dynamic Regulatory Relationship", *Review of Economic Studies*, 54(3), July 1987, 413-436.
- # X. Freixas, R. Guesnerie, and J. Tirole, "Planning Under Incomplete Information and the Ratchet Effect", *Review of Economic Studies*, 52(2), April 1985, 173-191.
- * J. Laffont and J. Tirole, "Comparative Statics of Optimal Dynamic Incentive Contracts", *European Economic Review*, 37, 1987, 901-926.
- # J. Laffont and J. Tirole, "The Dynamics of Incentive Contracts", *Econometrica*, 56(5), September 1988, 1153-1176.
- # D. Sappington, "Commitment to Regulatory Bureaucracy", *Information Economics and Policy*, December 1986, 243-258.

M. Weitzman, "The 'Ratchet Principle' and Performance Incentives", *Bell Journal of Economics*, 11(1), Spring 1980, 302-08.

Renegotiation and Incomplete Contracts.

T. Chung, "Incomplete Contracts, Specific Investments, and Risk Sharing", *Review of Economic Studies*, 54, October 1991, 1031-1042.

M. Dewatripont, "Renegotiation and Information Revelation over Time: The Case of Optimal Labor Contracts", *Quarterly Journal of Economics*, 104, August 1989, 589-619.

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- G. Calvo and S. Wellisz, "Hierarchy, Ability, and Income Distribution" *Journal of Political Economy*, 87(3), June 1979, 991-1010.
- J. Demski and D. Sappington, "Hierarchical Regulatory Control", *Rand Journal of Economics*, 18(3), Autumn 1987, 369-383.
- G. Garvey and P. Swan, "The Interaction Between Financial and Employment Contracts: A Formal Model of Japanese Corporate Governance", University of New South Wales mimeo, June 1991.
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- R. McAfee and J. McMillan, "Organizational Diseconomies of Scale", University of San Diego mimeo, December 1990.
- # J. Stiglitz, "Incentives, Risk and Information: Notes Towards a Theory of Hierarchy", *Bell Journal of Economics*, 6(2), Autumn 1975, 552-79.
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- # A. Alchian and H. Demsetz, "Production, Information Costs, and Economic Organization", *American Economic Review*, 62, 1972, 777-795.
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- * S. Grossman and O. Hart, "The Costs and Benefits of Ownership: A Theory of Vertical and Lateral Integration", *Journal of Political Economy*, 94(4), August 1986, 691-719.
- # M. Harris and A. Raviv, "Corporate Governance: Voting Rights and Majority Rule", *Journal of Financial Economics*, 20, 1988, 203-235.
- # O. Hart and J. Moore, "Property Rights and the Nature of the Firm", *Journal of Political Economy*, 98(6), December 1990, 1119-1158.
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- # T. Lewis and D. Sappington, "Technological Change and the Boundaries of the Firm", *American Economic Review*, 81(4), September 1991, 887-900.
- * P. Milgrom, "Employment Contracts, Influence Activities, and Efficient Organization Design" *Journal of Political Economy*, 96(1), February 1988, 42-60.
- # M. Riordan and D. Sappington, "Information, Incentives, and Organizational Mode", *Quarterly Journal of Economics*, 102, May 1987, 243-263.
- * R. Saah and J. Stiglitz, "The Architecture of Economic Systems: Hierarchies and Polyarchies", *American Economic Review*, 76(4), September 1986, 716-727.
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Empirical Tests of Agency Models.

- # R. Antle and A. Smith, "An Empirical Investigation of the Relative Performance Evaluation of Corporate Executives", *Journal of Accounting Research*, 24(1), Spring 1986, 1-39.
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- R. Gibbons and K. Murphy, "Optimal Incentive Contracts in the Presence of Career Concerns: Theory and Evidence", *Journal of Political Economy*, 100(3), June 1992, 468-505.
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- # K. Murphy, "Incentives, Learning, and Compensation: A Theoretical and Empirical Investigation of Managerial Labor Contracts", *Rand Journal of Economics*, 17(1), Spring 1986, 59-76.
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Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Finance, Insurance and Real Estate
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix REE Level 5 Course Number 505 Lab Code _____ Contact Hour Base 3 or Head Count _____ Institution's Course Title: Real Estate Development and Management			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit			
Contact Hour Base or Head Count			
Prerequisites/Corequisites			
Change Course Title: Principles of Real Estate Decision Making			
Change Course Description (Course syllabus must be attached.): 			
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input checked="" type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): 8/94	Department Contact and Telephone Number: Priscilla Kenney 2-0153		
Signature, Department Chair: <i>X Walbert C. Smith</i>	(Date) 1/28/94	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Institutional Contact:	(Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: 	
SCNS Course Title (if new): _____	
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Century Title (if new): _____	
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Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form
(see instructions on reverse side)

Form UCC1
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix ECO Level 6 Course Number _____ Lab Code _____ Contact Hour Base 3 or Head Count _____			
Institution's Course Title: Environmental and Natural Resource Economics			
Amount of Credit: 3		If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed	
Instructor: Tracy R Lewis		_____X_____ minimum / _____ maximum credit within a semester	
Course Description (Course syllabus, grading criteria, and reading list must be attached.): The purpose of the course is to provide an overview of the theoretical principles, policy instruments and current practice of employing economics in analyzing various environmental and natural resource problems. Attention is focused on 1) environmental protection and resource conservation, 2) evaluating environmental costs and benefits, and 3) optimal management of exhaustible and renewable resources.			
Prerequisites: ECF 6705 or permission of instructor			
Corequisites:			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors		<input checked="" type="checkbox"/> Graduate Students	
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students	
<input type="checkbox"/> Advanced Undergraduates		<input type="checkbox"/> Other (specify):	
Category of Instruction: <input type="checkbox"/> Introductory <input checked="" type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated. Larry Libby, Food & Resource Economics			
Effective Term (first term/year course will be offered): Fall August 1993		Department Contact and Telephone Number: Tracy R Lewis (904) 392-7489	
Signature, Department Chair: <i>J. Lawrence W. King</i> 2/24/94 (Date)		Signature, College Dean: _____ (Date)	
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)	

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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Environmental and Natural Resource Economics

ECO 6____

Professor Tracy R. Lewis

I. General Information

The purpose of this course is to provide an overview of the theoretical principles, policy instruments, and current practice of employing economics in analyzing various environmental and natural resource problems. Throughout the course we shall focus attention in the following general areas.

- (a) Environmental Protection, and Resource Conservation
- (b) Evaluating Environmental Costs and Benefits
- (c) Optimal Management of Exhaustible and Renewable Resources

II. Course Logistics

The course assumes prior knowledge of intermediate micro economic theory (ECO 3101). Students may take this course without this recommended prerequisite but are advised not to do so. The course will employ elementary mathematics (and even some calculus) only as needed to develop some necessary concepts and results.

The course requires a fair amount of reading, and it is recommended that readings be completed during the week which they are discussed in class.

Course grades are based on the following:

- | | |
|----------------|-------|
| (a) Midterm I | (30%) |
| (b) Midterm II | (30%) |
| (c) Final Exam | (40%) |

The texts for the course are

- (i) Tietenberg, Environmental and Natural Resource Economics, third edition, Harper Collins, 1992.
- (ii) Reader (available at Target Copy)
- (iii) Hahn, A Primer on Environmental Policy Design, Harwood Academic Publishers, 1989.

III. Course Outline

A. Introduction

(2 weeks)

1. Tietenberg, Chpts 1-4
2. M. Cropper and W. Oates "Environmental Economics: A Survey," Journal of Economic Literature, June 1992
3. T. Schelling "On the Ecology of Micromotives," The Public Interest 1971
4. R.M. Solow, "The Economics of Resources or the Resources of Economics," American Economic Review 1974
5. H. Daly, "The Economic Growth Debate: What Some Economists Have Learned But Many Have Not," Journal of Environmental Economics and Management 1987

B. Externalities, Market Failure and Pollution Control (3-4 weeks)

1. Tietenberg, Chpts 14, 15 and two chapters out of (16-18)
2. W. Oates, P. Portney, and A. McGartland "The Net Benefits of Incentive Based Regulation: A Case Study of Environmental Standard Setting," American Economic Review, 1989
3. Coase, R., "The Problem of Social Cost", Journal of Law and Economics, October 1960
4. Ruff, L. E., "The Economic Common Sense of Pollution", The Public Interest, Spring 1970, @ National Affairs Inc., 1970
5. Hahn, R. and Hester, G., "Where Did All the Markets Go? An Analysis of EPA Emissions Trading", Yale Journal on Regulation, 1989

C. Political Economy of Environmental Regulation (2 1/2 weeks)

1. McCubbins, M.D., R.G. Noll and B.R. Weingast, "Administrative Procedures as Instruments of Political Control," Journal of Law, Economics and Organization, 3(2), 1987, pp 243-277.
2. McCubbins, M.D., R.G. Noll and B.R. Weingast, "Structure and Process, Politics and Policy: Administrative Arrangements and the Political Control of Agencies" Virginia Law Review 75, 1989, pp 431-482.

D. Cost - Benefit Analysis and Estimation (1 1/2 weeks)

1. Fisher, Violette and Chestnut, "The Value of Reducing Risks of Death: A Note on New Evidence", Journal of Policy Analysis and Management, Winter 8(1) pp 88-100
2. Krupnick, "Economics and the Ambient Ozone Standard", Resources, Summer 1988, pp 9-12
3. Portney, et al., "To Live and Breathe in L.A.", Issues in Science and Technology, Summer 1989, pp 68-73.
4. Kopp and Smith, "Benefit Estimation Goes to Court: The Case of Natural Resource Damage Assessments", Journal of Policy Analysis and Management, 8(4), 1989, pp 593-612
5. Slovic, "Perception of Risk," Science, V 236, 17 April 1987, pp 280-285
6. Freudenburg, "Perceived Risk, Real Risk: Social Science and the Art of Probabilistic Risk Assessment," Science, V 242, 7 Oct 1988, pp 44-49

E. Management of Exhaustible Resources (2 weeks)

1. Tietenberg, Chpts 6-8
2. Hartwick and Olewiler, Chpts 3, 4
(on reserve only)

F. Management of Renewable Resources

(2 weeks)

1. Tietenberg Chpts 9-12
2. Hartwick and Olewiler, Chpts 8, 9
(on reserve only)



College of Business Administration
Graduate School of Business
Fisher School of Accounting
JOHN KRAFT, DEAN

100 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-2397. ext. 1217 * Fax: (904)392-2086

GENERAL FACULTY MEETING
MARCH 4, 1994
102 BUS
1:00-3:00 p.m.
MINUTES

1. MINUTES:

Minutes from the December 10, 1993, General Faculty Meeting were approved as distributed.

2. UNDERGRADUATE COMMITTEE:

Mark Rush explained the different proposals: A motion was made, seconded and passed on each proposal presented:

- a.) DIS Major Proposal
- b.) New MAR course-MAR 4945
- c.) New Economics course-ECO 4 _ _ _ _
- d.) Termination of ECO course-ECO 4935
- e.) Prerequisite change for QMB 4703

A motion was made and passed to adjourn the general faculty meeting.

GRADUATE FACULTY MEETING
MARCH 4, 1994

1. MINUTES:

Minutes from the December 10, 1993, Graduate Faculty Meeting were approved as distributed.

2. GRADUATE COMMITTEE:

- a.) Rich Lutz explained the new Economics course-ECO 6 _ _ _ _ . A motion was made, seconded and passed to approve the new course as presented.
- b.) Rich Lutz explained the Title change for REE 5505. A motion was made, seconded and passed to approve the title change as presented.
- c.) Steve DeKrey explained the new Economics course-ECO6 _ _ _ _ . A motion was made, seconded and passed to approve the new course as presented.

A motion was made and passed to adjourn the graduate faculty meeting.



College of Business Administration
Graduate School of Business
Fisher School of Accounting
JOHN KRAFT, DEAN

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Tele: (904)392-2397. ext. 1217 * Fax: (904)392-2086

GENERAL FACULTY MEETING
MARCH 4, 1994
102 BUS
1:00-3:00 p.m.
MINUTES

1. MINUTES:

Minutes from the December 10, 1993, General Faculty Meeting were approved as distributed.

2. UNDERGRADUATE COMMITTEE:

Mark Rush explained the different proposals: A motion was made, seconded and passed on each proposal presented:

- a.) DIS Major Proposal
- b.) New MAR course-MAR 4945
- c.) New Economics course-ECO 4 _____
- d.) Termination of ECO course-ECO 4935
- e.) Prerequisite change for QMB 4703

A motion was made and passed to adjourn the general faculty meeting.

GRADUATE FACULTY MEETING
MARCH 4, 1994

1. MINUTES:

Minutes from the December 10, 1993, Graduate Faculty Meeting were approved as distributed.

2. GRADUATE COMMITTEE:

- a.) Rich Lutz explained the new Economics course-ECO 6 _____. A motion was made, seconded and passed to approve the new course as presented.
- b.) Rich Lutz explained the Title change for REE 5505. A motion was made, seconded and passed to approve the title change as presented.
- c.) Steve DeKrey explained the new Economics course-ECO6 _____. A motion was made, seconded and passed to approve the new course as presented.

A motion was made and passed to adjourn the graduate faculty meeting.

Sharon Kraft



UNIVERSITY OF FLORIDA

College of Business Administration
Graduate School of Business
Fisher School of Accounting
JOHN KRAFT, DEAN

100 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-2397. ext. 1217 * Fax: (904)392-2086

February 25, 1994

GENERAL FACULTY MEETING

March 4, 1994
102 BUS
1:00 - 3:00 p.m.

AGENDA

1. Minutes from the December 10, 1993, General Faculty Meeting
2. Undergraduate Committee (Attachment 1)
 - a) DIS Major Proposal (attachment 1a)
 - b) New MAR course - MAR 4945 (attachment 1b)
 - c) New Economics course - ECO 4 - - - (attachment 1c)
 - d) Termination of ECO course - ECO 4935 (attachment 1d)
 - e) Prerequisite change for QMB 4703 (attachment 1e)

GRADUATE FACULTY MEETING

March 4, 1994

1. Minutes from the December 10, 1993, Graduate Faculty Meeting
2. Graduate Committee: (Attachment 2)
 - a) New Economics course - ECO 6 - - - (attachment 2a)
 - b) Title change for REE 5505 (attachment 2b)
3. MBA Committee: (attachment 2)
 - c) New Economics course ECO 6 - - - (attachment 2c)

JK:rcm

Attachments



UNIVERSITY OF FLORIDA

College of Business Administration
W. Andrew McCollough
Associate Dean

109 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-8436. ext. 1223 * Fax: (904)392-2086

February 25, 1994

MEMORANDUM

TO: John Kraft
FROM: W. Andrew McCollough *he*
SUBJECT: Curriculum Changes

The following curriculum changes have been approved by the Undergraduate Committee. They have asked that these be presented to the faculty at the next College of Business Administration Faculty Meeting.

- 1) DIS Major Proposal
- 2) New Marketing course:
MAR 4945 - "Retail Management Internship"
- 3) New Economics course which will replace ECO 4935 - "Senior Seminar":
ECO 4— - "Empirical Research in Economics Seminar"
- 4) Termination of ECO course:
ECO 4935
- 5) Prerequisite change for QMB 4703:
From: QMB 3600 and CGS 3420 or COC 3110 or CGS 3462
To: MAC 3233, STA 3023 and Preprofessional "Computing Skills" requirement

WAM:sh

Attachments



UNIVERSITY OF FLORIDA

COLLEGE OF BUSINESS ADMINISTRATION
DEPARTMENT OF DECISION AND INFORMATION SCIENCES
351 BUS

GAINESVILLE, FL 32611-2017
904 • 392-9600

December 6, 1993

MEMORANDUM

TO: Mark Rush
Chairman, Undergraduate Committee

FROM: S. Selcuk Erenguc *SE*

RE: DIS curriculum changes

I have recently discussed the following changes in the DIS major curriculum with Dean Tapley. These changes have been approved by the department faculty and I am now presenting them for consideration for approval by the Undergraduate Committee. Your prompt action on our proposal will be greatly appreciated.

1. Replace MAN 4504 with QMB 4701 as an upper division DIS major requirement. Please note that MAN 4504 is now a CBA core course.
2. Replace ECO 3202 with " approved area elective".
3. Replace "COC 3110 or CGS 3462" with " CGS 3460 (C) or an approved equivalent"
4. Reduce the number of tracks from three to two and rename the Decision Support Systems (DSS) track as Management Information Systems (MIS). The two tracks are Operations Management (OM) and MIS with the following course requirements.

OM Track:

MAN 4505, Management of Service Operations
MAN 4521, Manufacturing Planning and Control

MIS Track:

ISM 4421, Knowledge Based Systems in Business
ISM 4220, Introduction to Business Data
Communications

Please note that these track requirements are the same as before with the exception that "an approved ISE course" is no longer a pre-approved alternative for satisfying the OM track requirement.

Copies of the current and proposed DIS major curricula are enclosed.

cc. Dean Tapley ✓
Patrick Thompson

**DIS MAJOR
(PROPOSED)**

LOWER DIVISION ADMISSION REQUIREMENTS

	Credits	
General Education	33	33
Pre-Professional		
ACG 2021 Elementary Financial Accounting	3	
ACG 2071 Elementary Managerial Accounting	2	
ECO 2013 & 2023 Principles of Macro & Micro	6	
MAC 3233 Survey of Calculus I	3	
STA 3023 Introduction to Statistics	3	
Free Electives (10 required for admission)	14	31
CBA Core		
ISM 3011 Information Sys. in Organizations	2	
MAN 3021 Principles of Management	3	
MAR 3023 Principles of Marketing	3	
ECO 3100 Managerial Economics	3	
QMB 3250 Statistics for Business Decisions	3	
FIN 3408 Business Finance	4	
BUL 4310 The Legal Environment of Business	3	
MAN 4504 Operations Management	3	
MAN 4720 Business Policy	3	27
Upper Division Requirements		
CGS 3460 (C) or an approved equivalent		3
COP 3121 or 3120 (COBOL I)	3	
Approved Area Elective	3	
ISM 4113 Business Sys. Design & Applications or CIS 4300 Info. Sys. Design and Dev.	3	
CGS 4545 Database and Applications or CIS 4321 Database Management Systems	3	
QMB 4701 Managerial Operations Analysis 1	3	
QMB 4703 Managerial Operations Analysis 3	3	21
Track Courses		
Operations Management (OM) Track		
MAN 4505 Management of Service Operations	3	
MAN 4521 Manufacturing Planning and Control	3	
Management Information Systems (MIS) Track		
ISM 4421 Knowledge Based Systems in Business	3	
ISM 4220 Introduction to Business Data Comm.	3	6
Free Electives	6	6
TOTAL CREDITS	124	

I. Accounting

Bachelor of Science in Accounting requirements are found under Fisher School of Accounting?

II. Computer and Information Sciences

This curriculum is designed to prepare students for technical and managerial positions in computer science in public and private organizations. The curriculum emphasizes three aspects pertinent to the student's professional career: the functions to which computers are applied in organizations, the professional skills for the design of computing applications, and the decision-making techniques for the efficient and effective utilization of computing resources. Students are advised that courses offered by the CIS department may not be used to fulfill free-elective requirements. In addition, CIS majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses	Credits
CDA 3101 Introduction to Computer Organization	3
CIS 4300 Information System Design and Development	3
CIS 4321 Database Management Systems	3
COC 3110 Introduction to CIS	3
COP 3121 Cobol for CIS majors	3
COP 3530 Data and Program Structures	3
	18

Specified Electives

ECO 3202 National Income Determinants and Policy	3
and one of the following	
ESI 4523 Industrial System Simulation, or QMB 4703 Managerial Operations Analysis III	3
Balance of 5 to 6 credits in CIS courses from approved list	11-12
Total	29-30

III. Decision and Information Sciences

The major in Decision and Information Sciences is under consideration. Until approved, Decision and Information Sciences officially will remain a track within the Management major.

The Decision and Information Sciences (DIS) requirements give majors problem-solving skills in mathematical and statistical methods, the use of computers and application processes. The requirements span traditional academic disciplines to produce a multi-discipline major. Many minors will desire to become a staff assistant to a line manager or a decision support specialist in a traditional planning or MS/OR department. The basic curriculum focuses on the development of computing, quantitative, and applications skills, but also allows the student to gain further specialization in one of three tracks: Management Science, Operations

Management, or Decision Support Systems. Students should note the specific requirements for their chosen track and are advised that courses offered by the DIS department may not be used to fulfill free-elective requirements. Finally, DIS majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses - All Tracks (4 Courses) Credits	
MAN 4504 Operations Management	3
QMB 4703 Managerial Operations Analysis I	3
and one of the following:	
ISM 4113 Business System Design and Applications	3
CIS 4300 Information Systems Design and Development	3
and one of the following:	
CGS 4545 Databases and Applications	3
CIS 4321 Database Management Systems	3
	12

Specified Electives - All Tracks (3 Courses)

ECO 3202 National Income Determinants and Policy	
and one of the following:	
COC 3110 Introduction to CIS	3
CGS 3462 Intro. to Computing for Non-majors	3
and one of the following:	
COP 3120 Introduction to COBOL Programming for Non-majors	3
COP 3121 COBOL for CIS Majors	3
	9

Management Science Track (2 Courses)

QMB 4701 Managerial Operations Analysis I	3
and one of the following:	
QMB 4702 Managerial Operations Analysis 2	3
QMB 4905 Individual Work in DIS	3
ISE Course to be Approved by the Department	3
	6

Operations Management Track (2 Courses)

MAN 4505 Management of Service Operations	3
MAN 4521 Production Planning and Control	3
ISE Course to be Approved by the Department	3
	6

Decision Support Systems Track (2 Courses)

ISM 4220 Introduction to Business Data Communications	3
ISM 4421 Knowledge Based Systems in Business	3
	6
Total	27

IV. Economics

This curriculum is designed to provide students with a basic core of courses plus electives from a variety of topics.

Economics majors are required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program. In addition, majors must complete ECO 3203 and 12-18 semester hours of 3000-4000 level Economics courses.

V. Finance

The core of the Finance curriculum provides a broad academic background in the field. The electives permit the student to study areas of finance in greater detail. Students desiring a major in Finance must achieve a grade of C or better in ACG 2001, ACG 2071 and FIN 3408, and are also required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

Required Courses	Credits
FIN 4244 Debt and Money Markets	3
FIN 4414 Financial Management	4
FIN 4504 Equity and Capital Markets	3

Finance Electives

At least one but no more than two of the following courses:	
FIN 4313 Financial Management of Financial Institutions	3
FIN 4514 Investments	3
FIN 4604 International Finance	3
	3-6

Specified Elective

ECO 3203 Intermediate Macroeconomics	4
Total	17-20

VI. Insurance

The primary objective of the curriculum in risk and insurance is an understanding of risk — its varied forms, sources, and methods of treatment. The curriculum stresses decision-making necessary in the management of personal, commercial, and social risks.

The courses provide useful background for business and nonbusiness majors alike with interests in the nature of risk. Students majoring in this program are prepared for administrative positions in risk management in business, government, and the insurance industry. Students desiring a major in insurance must achieve a grade of C or better in FIN 3408, and are also required to complete ECO 3101 rather than ECO 3100 in the College of Business Administration core program.

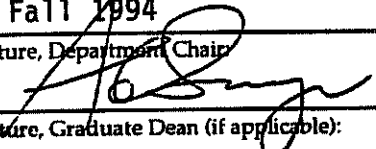
Required Courses	Credits
RMI 3011 Risk and Insurance	3
RMI 4305 Risk Management	3
RMI 4135 Group Insurance and Pension Plans	3
	9

Specified Electives

ECO 3203 Intermediate Macroeconomics	4
and one of the following:	
FIN 4504 Equity and Capital Markets	3
RMI 4805 Estates, Trusts, and Insurance	3
Total	11

**Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form**
(see instructions on reverse side)

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Marketing
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix MAR Level 4 Course Number 945 Lab Code _____ Contact Hour Base _____ or Head Count 20			
Institution's Course Title: Retail Management Internship			
Amount of Credit: Variable	If Repeatable Credit or Variable Credit: 6 total repeatable credit allowed		
Instructor: Weitz	_____ minimum / 3 maximum credit within a semester		
Course Description (Course syllabus, grading criteria, and reading list must be attached.): 			
Prerequisites: none			
Corequisites: none			
Intended Students (Mark all that apply.):			
<input checked="" type="checkbox"/> Undergraduate Nonmajors	<input type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):	
<input checked="" type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students		
<input checked="" type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input checked="" type="checkbox"/> Introductory	<input type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced	
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term / year course will be offered): Fall 1994	Department Contact and Telephone Number: Cathy Quincey 392-0161 ext. 1241		
Signature, Department Chair: 	(Date) 1-20-94	Signature, College Dean:	(Date)
Signature, Graduate Dean (if applicable):	(Date)	Signature, Institutional Contact:	(Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): If not the same as recommended by institution, please explain:
SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____
Date _____

Part III: SCNS Staff Use Only

Signature _____	Date Entered _____	Correspondence Number _____
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Course Termination or Change Transmittal Form

Instructions for Completion of Part I

The Course Termination or Change Transmittal Form is used for transmitting the following course information to the Statewide Course Numbering System (SCNS):

1. Prefixes and numbers of courses which will no longer be offered by the institution.
2. Institutional recommendation of prefix and course number for a changed course.
3. Additional course information to be recorded in the SCNS inventory.
4. Supporting documentation for review by the faculty discipline coordinator for possible reassignment of prefix and course number.

All information requested on this form is necessary for the efficient and timely maintenance of the SCNS inventory. Thus, all items on Part I of this form must be completed before it is forwarded to the Florida Department of Education (DOE). An updated course syllabus must be attached in cases where course content has changed or a new prefix or number is requested.

The following instructions and definitions are provided to clarify items to be completed on the Course Termination or Change Transmittal Form.

Instructional Unit or Department: Academic unit responsible for teaching the course.

Terminate Current Course, Effective Date: If a course will no longer be offered, please provide the term (month/year) beyond which the course will no longer be offered.

Current SCNS Course Identification:

Discipline (SMA): A three-digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three-letter code indicating placement of a course within the discipline.

Level: A one-digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three-digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Course Change Information: If changes are to be made in a course's identification, list all recommended changes using the definitions for discipline, prefix, level, course number, lab code, and the institution's course title. All changes including the amount and type of credit may affect the course prefix and number. All changes are subject to approval of the appropriate Faculty Discipline Coordinator based on the SCNS taxonomy and classification system.

Prerequisites/Corequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course or concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., secondary school music teachers, registered nurses, dieticians.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Change Course Title: Provide the title of the course as it will appear in the catalog.

Change Course Description: Provide a brief narrative description of the content of the course as it will appear in the catalog. A course syllabus including a course outline of major topics must be attached for a course to be reclassified, as well as for content changes.

Effective Date: Provide month, day, and year of term in which the change will first be effective.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: All graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martin at 392-1282 for questions concerning graduate courses.

MAR 4945 Retail Management Internship.

Credits: 1-3; Prereq: None. May be repeated once with a change of content for up to a maximum of 6 credits.

A 10-12 week entry level retail management internship. Opportunities available in stores, corporate headquarters', and buying offices. Management training experiences in buying, store management, merchandising, and customer service.

Requires several papers and reports. May not be taken in a student's final semester prior to graduation. Suggested course prior to internship: MAR 3023, Principles of Marketing.

Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form
(see instructions on reverse side)

Form UCC1
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
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Add Course As Indicated Below:

Recommended SCNS Course Identification:
 Discipline (SMA) _____ Prefix **ECO** Level **4** Course Number _____ Lab Code _____ Contact Hour Base **3** or Head Count _____

Institution's Course Title:
Empirical Research in Economics Seminar

Amount of Credit: 3	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed
Instructor: Lawrence W. Kenny	_____ minimum / _____ maximum credit within a semester

Course Description (Course syllabus, grading criteria, and reading list must be attached):
After getting some background in economic empirical methodology, statistics, and statistical software and discussing some representative empirical papers, each student develops an empirical economic model and subjects it to statistical testing, helped by several class presentations.

Prerequisites: **Advanced standing in economics and QMB 3250 or permission of instructor.**

Corequisites:

Intended Students (Mark all that apply.):

<input type="checkbox"/> Undergraduate Nonmajors	<input type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):
<input checked="" type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students	
<input type="checkbox"/> Advanced Undergraduates		

Category of Instruction: Introductory Intermediate Advanced

List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.

Effective Term (first term/year course will be offered): 1994 Fall	Department Contact and Telephone Number: Lawrence W. Kenny (392-0151)
Signature, Department Chair: _____ (Date)	Signature, College Dean: _____ (Date)
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact: _____ (Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):
 If not the same as recommended by institution, please explain:

SCNS Course Title (if new): _____
 Decade Title (if new): _____
 Century Title (if new): _____

Signature, Faculty Discipline Committee Representative _____ Date _____

Part III: SCNS Staff Use Only

Signature _____	Date Entered _____	Correspondence Number _____
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New Course Transmittal Form

Instructions for Completion of Part I

The New Course Transmittal Form is used for transmitting new course information to the Statewide Course Numbering System (SCNS):

1. Institutional recommendations regarding prefixes and course numbers for new courses.
2. Additional course information to be recorded in the SCNS inventory.
3. Supporting documentation for use by the faculty discipline coordinator in reviewing and assigning prefixes and course numbers.

All information requested on this form is necessary for the efficient and timely maintenance of the SCNS inventory. Thus, all items on Part I of this form must be completed and the course syllabus attached before it is forwarded to the Florida Department of Education (DOE).

The following instructions and definitions are provided to clarify items to be completed on the Course Termination or Change Transmittal Form.

Instructional Unit or Department: Academic unit responsible for teaching the course.

Recommended SCNS Course Identification:

Discipline (SMA): A three digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three letter code indicating placement of a course within the discipline.

Level: A one digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Type & Amount of Credit: The type and amount of credit are regulated by Rule 6A-10.033, FAC. The number of credits should be entered in the blank that indicates the amount of Credit. An "x" should be used to indicate the type of credit.

Course Description: Provide a brief narrative description of the content of the course. A course syllabus including a course outline of major topics, readings, and grading criteria must be attached.

Prerequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course.

Corequisites: Indicate prefix and number or content of courses which must be taken concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., law enforcement officers, registered nurses, retail merchants, etc.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Duplication or Infringement: If the subject area of the course seems to overlap or infringe on the subject area of another department (e.g., if the Department of Urban and Regional Planning wished to offer a course in land economics, URP would need to secure signatures of the chairs of the Departments of Economics and Food and Resource Economics indicating the proposed course content did not duplicate or infringe on their course offerings).

Effective Term: Provide academic term, month and year of term in which the course will first be offered.

Department Contact and Telephone Number: The name and telephone number of the person who can be contacted if there is a question concerning this course.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: all graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, please call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martin at 392-1282 for questions concerning graduate courses.

ECO 4____
Empirical Research in Economics Seminar
L.W. Kenny

Office: MAT 224
392-0151

Office Hours: Monday, Wednesday, Friday - 4th & 7th periods or by appointment. Unfortunately, some administrative meetings will cause me to be away from my office during some scheduled office hours. I will try to minimize this disruption.

The purpose of this course is to give students exposure to and experience in positive economics, i.e., the development and testing of economic models. Toward this end, each student will develop and test his or her own economic model. The course is broken into three parts, which are described below. A readings packet can be purchased from Florida Book Store which contains readings assigned for the first and second parts (except for Friedman's article, which will be handed out in class), examples of good handouts for the second and third parts, and an example of an excellent final paper.

FIRST PART

We begin this section with discussions of how knowledge advances and of statistical testing. To gain some feeling for what constitutes good economic research and for what constitutes mediocre economic research, we then will read and discuss several published papers in economics. This section concludes with discussions on using the computer to estimate regressions. You will see how easy it is to run regressions using SAS on a PC.

Aug. 23 Introduction

Aug. 25 Economics as a Science

Milton Friedman, "The Methodology of Positive Economics"

Fritz Machlup, "Are the Social Sciences Really Inferior,"
Southern Economic Journal, January 1961

Aug. 27/30 An overview of statistical testing

Roger D. Blair and Lawrence W. Kenny, Microeconomics with Business Applications, Section 4.1-4.5

Sept. 1 The researcher's bias and mistakes

Walter S. McManus, "Estimates of the Deterrent Effect of Capital Punishment: The Importance of the Researcher's Prior Beliefs," Journal of Political Economy, April 1985

William Dewald et alia, "Replication in Empirical Economics: The Journal of Money, Credit, and Banking Project," American Economic Review, September 1986

- Sept. 3 Janet Hunt and Paul Rubin, "The Economics of the Women's Movement," Public Choice, 35/3, 1980
- Sept. 8 Orley Ashenfelter and Robert Smith, "Compliance with the Minimum Wage Law," Journal of Political Economy, April 1979
- Sept. 10 Robert Michael, "Education and Consumption", in F. Thomas Juster, Education, Income, and Human Behavior, Carnegie Foundation and National Bureau of Economic Research: 1975.
- Sept. 13 Russell Settle and Burton Abrams, "The Determinants of Voter Participation: a More General Model," Public Choice, Fall 1976
- Sept. 15 Using the SAS Statistical Package - Part I: the SAS program
- Sept. 17 Using the SAS Statistical Package - Part II: PC SAS (Note that Part III of the handout also describes how to use SAS on the NERDC mainframe computer; this is convenient for those who have a computer with a modem and wish to work at home.)
- Sept. 20 Practice using SAS on a personal computer - meet in the Computer Lab in Weil 410.

During this time, you should settle upon a topic for your research. You should come in and discuss your topic with me.

SECOND PART

In the second part of the course, each student will present a proposal which develops the hypothesis to be tested and describes the manner in which it will be tested. You must ascertain whether the project is feasible; that is, are the data that are required to test the hypothesis available? Your proposal, which should be several pages long, should describe your sample (e.g., all states in 1980, annual data from 1950 to 1990), the variables you will create, your predictions about the effect of each independent variable on your dependent variable, and from what sources your data will be obtained. There are 15 sessions in this part. Students must without exception bring xeroxed copies of their proposals to class one meeting prior to the scheduled presentation. Additional topics will be discussed in the extra class time after presentations on some Mondays (possibly spilling over into the next Wednesday).

- Sept. 27 More on the interaction between models and data

Arnold Zellner, Basic Issues in Econometrics, University of Chicago Press, 1984, pp. 3-11.

- Oct. 4 Handout on Multicollinearity

Oct. 11 Handout on Autocorrelation in Time Series Data

THIRD PART

In the third part of the course, each student will present his or her results. Students are strongly urged to use the computer as early as possible. Empirical research takes time. There are 15 sessions in this part. Again, papers describing the results and their relationship to the hypothesis are due without exception one class meeting prior to the class at which they are scheduled. In your paper, restate your predictions, describe your sample, indicate how your variables were constructed and describe them using PROC MEANS, discuss whether your results support or refute your hypothesis and whether your independent variables have a big impact on the dependent variable.

FINAL PAPER

Finally, your research project culminates in a paper (a minimum of 10 pages), which without exception is due Monday December 13 at 10 a.m. There is no exam in this course. The paper will develop the model and discuss how the data were gathered and the model tested, paying particular care to how the revised results relate to the model.

CLASS PARTICIPATION

Economic research benefits considerably when many minds think deeply about the problem to be researched. Consequently, class participation will play an important role in this course; each student will be expected to contribute to the discussion of published papers and to the discussion of student research. The level and quality of classroom participation also will affect the final grade.

GRADING

The following weights apply to the various components of the course: each presentation (10%), class participation (15%), final paper (65%). A student who does not meet a deadline for handing out material for their presentation will be penalized 50%; no credit will be received if the presentation is missed. Your grade on the paper is determined by the research you have done (not by whether your hypotheses are confirmed), the exposition of this research and results found in your paper, and your use of the English language (i.e., style, punctuation, grammar, spelling); approximately one third of the grade is based on the writing. The grade on the final paper falls 10% for each day it is late; a paper is considered late if it is turned in after 11 a.m. on the day it is due.

**Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form**
(See instructions on reverse side)

Form UCC2
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District University of Florida		District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
Terminate Current Course: Effective term (month/year): <u>1994 Fall</u>				
Current SCNS Course Identification: Discipline (SMA) _____ Prefix <u>ECO</u> Level <u>4</u> Course Number <u>935</u> Lab Code _____ Contact Hour Base <u>3</u> or Head Count _____ Institution's Course Title: Senior Seminar				
Change Course As Indicated Below:				
Item to Change		Change From		Change To
Reclassify: Pref, No., Lab Code	(See above)			
Level	(See above)			
Amount of Credit				
Contact Hour Base or Head Count				
Prerequisites/Corequisites				
Change Course Title:				
Change Course Description (Course syllabus must be attached.):				
Intended Students (Mark all that apply.):				
<input type="checkbox"/> Undergraduate Nonmajors		<input type="checkbox"/> Graduate Students		<input type="checkbox"/> Other (specify):
<input type="checkbox"/> Undergraduate Majors		<input type="checkbox"/> Honors Students		<input type="checkbox"/> Advanced Undergraduates
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced				
Effective Term (month/year):			Department Contact and Telephone Number:	
Signature, Department Chair:		(Date)	Signature, College Dean: (Date)	
Signature, Graduate Dean (if applicable):		(Date)	Signature, Institutional Contact: (Date)	

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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New Course Transmittal Form

Instructions for Completion of Part I

The New Course Transmittal Form is used for transmitting new course information to the Statewide Course Numbering System (SCNS):

1. Institutional recommendations regarding prefixes and course numbers for new courses.
2. Additional course information to be recorded in the SCNS inventory.
3. Supporting documentation for use by the faculty discipline coordinator in reviewing and assigning prefixes and course numbers.

All information requested on this form is necessary for the efficient and timely maintenance of the SCNS inventory. Thus, all items on Part I of this form must be completed and the course syllabus attached before it is forwarded to the Florida Department of Education (DOE).

The following instructions and definitions are provided to clarify items to be completed on the Course Termination or Change Transmittal Form.

Instructional Unit or Department: Academic unit responsible for teaching the course.

Recommended SCNS Course Identification:

Discipline (SMA): A three digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three letter code indicating placement of a course within the discipline.

Level: A one digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Type & Amount of Credit: The type and amount of credit are regulated by Rule 6A-10.033, FAC. The number of credits should be entered in the blank that indicates the amount of Credit. An "x" should be used to indicate the type of credit.

Course Description: Provide a brief narrative description of the content of the course. A course syllabus including a course outline of major topics, readings, and grading criteria must be attached.

Prerequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course.

Corequisites: Indicate prefix and number or content of courses which must be taken concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., law enforcement officers, registered nurses, retail merchants, etc.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Duplication or Infringement: If the subject area of the course seems to overlap or infringe on the subject area of another department (e.g., if the Department of Urban and Regional Planning wished to offer a course in land economics, URP would need to secure signature of the chairs of the Departments of Economics and Food and Resource Economics indicating the proposed course content did not duplicate or infringe on their course offerings).

Effective Term: Provide academic term, month and year of term in which the course will first be offered.

Department Contact and Telephone Number: The name and telephone number of the person who can be contacted if there is a question concerning this course.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: all graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

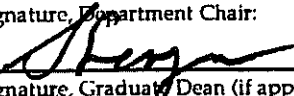
Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, please call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martini at 392-1282 for questions concerning graduate courses.

Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Form UCC2
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Decision & Info Sciences
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix QMB Level 4 Course Number 703 Lab Code _____ Contact Hour Base 3 or Head Count _____ Institution's Course Title: Managerial Operations Analysis 3			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit			
Contact Hour Base or Head Count			
Prerequisites/Corequisites	QMB 3600 and CGS 3420 or COC 3110 or CGS 3462	MAC 3233, STA 3023 and Preprofessional "Computing Skills" requirement.	
Change Course Title:			
Change Course Description (Course syllabus must be attached.):			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors <input type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): Summer 1994 (May/94)		Department Contact and Telephone Number: Pat Brawner 2-9600	
Signature, Department Chair: 		Signature, College Dean: _____ (Date)	
(Date) 1/23/94			
Signature, Graduate Dean (if applicable): _____ (Date)		Signature, Institutional Contact: _____ (Date)	

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: _____	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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Course Termination or Change Transmittal Form

Instructions for Completion of Part I

The Course Termination or Change Transmittal Form is used for transmitting the following course information to the Statewide Course Numbering System (SCNS):

1. Prefixes and numbers of courses which will no longer be offered by the institution.
2. Institutional recommendation of prefix and course number for a changed course.
3. Additional course information to be recorded in the SCNS inventory.
4. Supporting documentation for review by the faculty discipline coordinator for possible reassignment of prefix and course number.

All information requested on this form is necessary for the efficient and timely maintenance of the SCNS inventory. Thus, all items on Part I of this form must be completed before it is forwarded to the Florida Department of Education (DOE). An updated course syllabus must be attached in cases where course content has changed or a new prefix or number is requested.

The following instructions and definitions are provided to clarify items to be completed on the Course Termination or Change Transmittal Form.

Instructional Unit or Department: Academic unit responsible for teaching the course.

Terminate Current Course, Effective Date: If a course will no longer be offered, please provide the term (month/year) beyond which the course will no longer be offered.

Current SCNS Course Identification:

Discipline (SMA): A three-digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three-letter code indicating placement of a course within the discipline.

Level: A one-digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three-digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Course Change Information: If changes are to be made in a course's identification, list all recommended changes using the definitions for discipline, prefix, level, course number, lab code, and the institution's course title. All changes including the amount and type of credit may affect the course prefix and number. All changes are subject to approval of the appropriate Faculty Discipline Coordinator based on the SCNS taxonomy and classification system.

Prerequisites/Corequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course or concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., secondary school music teachers, registered nurses, dieticians.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Change Course Title: Provide the title of the course as it will appear in the catalog.

Change Course Description: Provide a brief narrative description of the content of the course as it will appear in the catalog. A course syllabus including a course outline of major topics must be attached for a course to be reclassified, as well as for content changes.

Effective Date: Provide month, day, and year of term in which the change will first be effective.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: All graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martin at 392-1282 for questions concerning graduate courses.



UNIVERSITY OF FLORIDA


College of Business Administration
W. Andrew McCollough
Associate Dean

109 Bryan Hall * P.O. Box 117150
Gainesville, Florida 32611-7150
Tele: (904)392-8436. ext. 1223 * Fax: (904)392-2086

February 25, 1994

MEMORANDUM

TO: John Kraft

FROM: W. Andrew McCollough 

SUBJECT: Curriculum Changes

The following curriculum changes have been approved by the Graduate Committee. They have asked that these be presented to the faculty at the next College of Business Administration Faculty Meeting.

- 1) New Economics course:
ECO 6— - "Information, Incentives and Agency Theory";
- 2) Title change for REE 5505:
From: "Real Estate Development and Management"
To: "Principles of Real Estate Decision Making"

The MBA Committee has approved the following new course and asked that it be presented to the faculty at the next meeting, also.

- 1) New Economics course:
ECO 6— - "Environmental and Natural Resource Economics"

WAM:sh

Attachments

Florida Department of Education
 Statewide Course Numbering System
New Course Transmittal Form
 (see instructions on reverse side)

Form UCCI
 OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District University of Florida	District Code 00	Institutional Code 001535	Instructional Unit or Department Economics
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix <u>ECO</u> Level <u>6</u> Course Number _____ Lab Code _____ Contact Hour Base _____ or Head Count _____			
Institution's Course Title: Information, Incentives, and Agency Theory			
Amount of Credit: 3	If Repeatable Credit or Variable Credit: <u>0</u> total repeatable credit allowed _____ minimum / _____ maximum credit within a semester		
Instructor: D. Sappington			
Course Description (Course syllabus, grading criteria, and reading list must be attached.): This course will review recent theoretical work in the economics literature on the design of incentive schemes in the presence of limited information. Mathematical modelling and proof techniques will be emphasized.			
Prerequisites: ECO 6406, ECO 6115, ECO 6116 or Permission of Instructor			
Corequisites:			
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input checked="" type="checkbox"/> Advanced			
List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.			
Effective Term (first term/year course will be offered):	Department Contact and Telephone Number:		
Signature, Department Chair: _____ (Date) _____	Signature, College Dean: _____ (Date) _____		
Signature, Graduate Dean (if applicable): _____ (Date) _____	Signature, Institutional Contact: _____ (Date) _____		

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):	
If not the same as recommended by institution, please explain:	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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Course Termination or Change Transmittal Form

Instructions for Completion of Part I

The Course Termination or Change Transmittal Form is used for transmitting the following course information to the Statewide Course Numbering System (SCNS):

1. Prefixes and numbers of courses which will no longer be offered by the institution.
2. Institutional recommendation of prefix and course number for a changed course.
3. Additional course information to be recorded in the SCNS inventory.
4. Supporting documentation for review by the faculty discipline coordinator for possible reassignment of prefix and course number.

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Instructional Unit or Department: Academic unit responsible for teaching the course.

Terminate Current Course, Effective Date: If a course will no longer be offered, please provide the term (month/year) beyond which the course will no longer be offered.

Current SCNS Course Identification:

Discipline (SMA): A three-digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three-letter code indicating placement of a course within the discipline.

Level: A one-digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three-digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Course Change Information: If changes are to be made in a course's identification, list all recommended changes using the definitions for discipline, prefix, level, course number, lab code, and the institution's course title. All changes including the amount and type of credit may affect the course prefix and number. All changes are subject to approval of the appropriate Faculty Discipline Coordinator based on the SCNS taxonomy and classification system.

Prerequisites/Corequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course or concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., secondary school music teachers, registered nurses, dieticians.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Change Course Title: Provide the title of the course as it will appear in the catalog.

Change Course Description: Provide a brief narrative description of the content of the course as it will appear in the catalog. A course syllabus including a course outline of major topics must be attached for a course to be reclassified, as well as for content changes.

Effective Date: Provide month, day, and year of term in which the change will first be effective.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: All graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martin at 392-1282 for questions concerning graduate courses.

THE UNIVERSITY OF FLORIDA

Professor D. Sappington
Economics 7938

Fall 1992

Information, Incentives, and Agency Theory

This course will focus on recent theoretical work in the general area of information and incentives, with applications in economics, accounting and finance. We will begin with a very brief review of such standard topics as expected utility, risk aversion, decision-making under uncertainty, and the value of information. We will then proceed to the most basic of agency models. Later, we will turn to more sophisticated such models. The primary emphasis will be on modelling and proof techniques.

Facility with constrained optimization techniques will be assumed. A good knowledge of statistics will prove to be very helpful.

Course requirements include an examination, and a detailed analysis of a technical paper from the reading list. The exam will be held during class hours on November 19th. The written analysis is due December 3rd. The exam counts for 50% of your final grade. The paper counts for 45%. The remaining 5% is based on homework problems and class participation.

References preceded by a * denote required reading. References preceded by a # denote recommended reading.

Mathematical and Statistical Preliminaries.

D. Blackwell and M. Girshick, *Theory of Games and Statistical Decisions*. New York: John Wiley and Sons, 1954, Chapter 12.

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- # R. Innes, "Limited Liability and Incentive Contracting with Ex Ante Action Choices", *Journal of Economic Theory*, 52(1), October 1990, 45-67.
- * P. Milgrom, "Good News and Bad News: Representation Theorems and Applications", *Bell Journal of Economics*, 12(2), Autumn 1981, 380-391.
- * D. Sappington, "Limited Liability Contracts Between Principal and Agent", *Journal of Economic Theory*, 29(1), February 1983, 1-21.
- S. Shavell, "Risk Sharing and Incentives in the Principal and Agent Relationship", *Bell Journal of Economics*, 10(1), Spring 1979, 55-73.
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- S. Baiman and J. Demski, "Economically Optimal Performance Evaluation and Control Systems", *Journal of Accounting Research*, 18, Supplement 1980, 184-220.
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M. Riordan and D. Sappington, "Optimal Contracts with Public Ex Post Information", *Journal of Economic Theory*, 45(1), June 1988, 189-199.

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Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Form UCC2
OAA # _____

Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Finance, Insurance and Real Estate
Terminate Current Course: Effective term (month/year): _____			
Current SCNS Course Identification: Discipline (SMA) _____ Prefix REE Level 5 Course Number 505 Lab Code _____ Contact Hour Base 3 or Head Count _____ Institution's Course Title: Real Estate Development and Management			
Change Course As Indicated Below:			
Item to Change	Change From	Change To	
Reclassify: Pref, No., Lab Code	(See above)		
Level	(See above)		
Amount of Credit			
Contact Hour Base or Head Count			
Prerequisites/Corequisites			
Change Course Title: Principles of Real Estate Decision Making			
Change Course Description (Course syllabus must be attached.):			
Intended Students (Mark all that apply.): <input type="checkbox"/> Undergraduate Nonmajors <input checked="" type="checkbox"/> Graduate Students <input type="checkbox"/> Other (specify): <input type="checkbox"/> Undergraduate Majors <input type="checkbox"/> Honors Students <input type="checkbox"/> Advanced Undergraduates			
Category of Instruction: <input checked="" type="checkbox"/> Introductory <input type="checkbox"/> Intermediate <input type="checkbox"/> Advanced			
Effective Term (month/year): 8/94		Department Contact and Telephone Number: Priscilla Kenney 2-0153	
Signature, Department Chair: <i>X Robert C. Smith</i>		Signature, College Dean: _____	
(Date) 1/28/94		(Date)	
Signature, Graduate Dean (if applicable): _____		Signature, Institutional Contact: _____	
(Date)		(Date)	

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code): _____	
If not the same as recommended by institution, please explain: _____	
SCNS Course Title (if new): _____	
Decade Title (if new): _____	
Century Title (if new): _____	
Signature, Faculty Discipline Committee Representative	Date

Part III: SCNS Staff Use Only

Signature	Date Entered	Correspondence Number
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New Course Transmittal Form

Instructions for Completion of Part I

The New Course Transmittal Form is used for transmitting new course information to the Statewide Course Numbering System (SCNS):

1. Institutional recommendations regarding prefixes and course numbers for new courses.
2. Additional course information to be recorded in the SCNS inventory.
3. Supporting documentation for use by the faculty discipline coordinator in reviewing and assigning prefixes and course numbers.

All information requested on this form is necessary for the efficient and timely maintenance of the SCNS inventory. Thus, all items on Part I of this form must be completed and the course syllabus attached before it is forwarded to the Florida Department of Education (DOE).

The following instructions and definitions are provided to clarify items to be completed on the Course Termination or Change Transmittal Form.

Instructional Unit or Department: Academic unit responsible for teaching the course.

Recommended SCNS Course Identification:

Discipline (SMA): A three digit code representing a broad Subject Matter Area. SCNS staff will enter this number if the appropriate number is not known.

Prefix: A three letter code indicating placement of a course within the discipline.

Level: A one digit code preceding the course number which indicates the level (e.g., freshman, sophomore, etc.) at which the course is to be taught. This number is to be assigned by the institution according to state and institutional policy.

Course Number: A three digit code indicating the specific content of the course based on the SCNS taxonomy and course equivalency profiles.

Lab Code: This code is ordinarily left blank. The letter "C" may be used to indicate a combination of lecture and laboratory. An "L" indicates a laboratory for which a student may register separately in connection with a lecture having the same number with a blank lab code. The "L" may also be used for a course which is a laboratory in its entirety.

Contact Hours: "Base" contact hours are determined by dividing the total number of classroom meeting hours per semester by the number of weeks in the semester. That is,

$$\frac{8 \text{ (hours class meets per week)} \times 4 \text{ (number of weeks class meets)}}{16 \text{ (number of weeks in semester)}} = \frac{32}{16} = 2 \text{ Base Contact Hours}$$

"Headcount" contact hours are determined by dividing the average number of hours the instructor meets with one student during the semester by 3 times the number of weeks in the semester. That is,

$$\frac{1 \text{ (average number hours per student)} \times 16 \text{ (number weeks in semester)}}{3 \times 16 \text{ (number of weeks in semester)}} = \frac{16}{48} = .33 \text{ Headcount Contact Hours}$$

Institution's Course Title: The title of the course as it appears in the catalog.

Type & Amount of Credit: The type and amount of credit are regulated by Rule 6A-10.033, FAC. The number of credits should be entered in the blank that indicates the amount of Credit. An "x" should be used to indicate the type of credit.

Course Description: Provide a brief narrative description of the content of the course. A course syllabus including a course outline of major topics, readings, and grading criteria must be attached.

Prerequisites: Indicate prefix and number or content of courses and other requirements which must be satisfied prior to enrollment in this course.

Corequisites: Indicate prefix and number or content of courses which must be taken concurrently with this course.

Intended Students: Check all appropriate categories. For category of "Other," describe the intended registrants, e.g., law enforcement officers, registered nurses, retail merchants, etc.

Category of Instruction: Introductory courses are those which require no prerequisites and are general in nature. Intermediate courses require some prior preparation in a related area. Advanced courses require specific competencies or knowledge relevant to the topic prior to enrollment.

Duplication or Infringement: If the subject area of the course seems to overlap or infringe on the subject area of another department (e.g., if the Department of Urban and Regional Planning wished to offer a course in land economics, URP would need to secure signatures of the chairs of the Departments of Economics and Food and Resource Economics indicating the proposed course content did not duplicate or infringe on their course offerings).

Effective Term: Provide academic term, month and year of term in which the course will first be offered.

Department Contact and Telephone Number: The name and telephone number of the person who can be contacted if there is a question concerning this course.

Signatures:

Department Chair: Signature and date are required to indicate departmental approval of the request.

College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

Graduate Dean: all graduate level courses must be approved by the Graduate Curriculum Committee; signature and date indicate the course has the committee's review and approval.

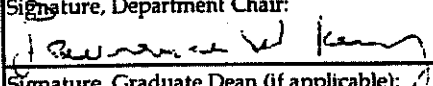
Institutional Contact: All forms must be signed and dated by the institution's designated SCNS contact person. For undergraduate and professional courses, this signature also indicates approval of the University Curriculum Committee.

Do Not Complete Parts II and III.

Should you have questions concerning the completion of this form, please call Nancy Gullic at 392-1361, ext. 7302. Call Helen Martin at 392-1282 for questions concerning graduate courses.

**Florida Department of Education
Statewide Course Numbering System
New Course Transmittal Form**
(see instructions on reverse side)

Part I: To Be Completed By the Institution or School District

Institution/District University of Florida	District Code: 00	Institutional Code: 001535	Instructional Unit or Department: Economics
Add Course As Indicated Below:			
Recommended SCNS Course Identification: Discipline (SMA) _____ Prefix ECO Level 6 Course Number _____ Lab Code _____ Contact Hour Base 3 or Head Count _____			
Institution's Course Title: Environmental and Natural Resource Economics			
Amount of Credit: 3	If Repeatable Credit or Variable Credit: _____ total repeatable credit allowed _____X_____ minimum / _____ maximum credit within a semester		
Instructor: Tracy R Lewis			
Course Description (Course syllabus, grading criteria, and reading list must be attached.): The purpose of the course is to provide an overview of the theoretical principles, policy instruments and current practice of employing economics in analyzing various environmental and natural resource problems. Attention is focused on 1) environmental protection and resource conservation, 2) evaluating environmental costs and benefits, and 3) optimal management of exhaustible and renewable resources.			
Prerequisites: ECP 6705 or permission of instructor			
Corequisites:			
Intended Students (Mark all that apply.):			
<input type="checkbox"/> Undergraduate Nonmajors	<input checked="" type="checkbox"/> Graduate Students	<input type="checkbox"/> Other (specify):	
<input type="checkbox"/> Undergraduate Majors	<input type="checkbox"/> Honors Students		
<input type="checkbox"/> Advanced Undergraduates			
Category of Instruction:	<input type="checkbox"/> Introductory	<input checked="" type="checkbox"/> Intermediate	<input type="checkbox"/> Advanced
list the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated. Larry Libby, Food & Resource Economics			
Effective Term (first term/year course will be offered): Fall August 1993	Department Contact and Telephone Number: Tracy R Lewis (904) 392-7489		
Signature, Department Chair:  (Date) 2/24/94	Signature, College Dean:		(Date)
Signature, Graduate Dean (if applicable): _____ (Date)	Signature, Institutional Contact:		(Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):
If not the same as recommended by institution, please explain:
SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____ Date _____

Part III: SCNS Staff Use Only

Signature _____	Date Entered _____	Correspondence Number _____
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Signatures:

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College Dean: Signature of college dean and date indicate approval of the college level curriculum committee or, if no such committee exists, approval of college.

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Environmental and Natural Resource Economics

ECO 6____

Professor Tracy R. Lewis

I. General Information

The purpose of this course is to provide an overview of the theoretical principles, policy instruments, and current practice of employing economics in analyzing various environmental and natural resource problems. Throughout the course we shall focus attention in the following general areas.

- (a) Environmental Protection, and Resource Conservation
- (b) Evaluating Environmental Costs and Benefits
- (c) Optimal Management of Exhaustible and Renewable Resources

II. Course Logistics

The course assumes prior knowledge of intermediate micro economic theory (ECO 3101). Students may take this course without this recommended prerequisite but are advised not to do so. The course will employ elementary mathematics (and even some calculus) only as needed to develop some necessary concepts and results.

The course requires a fair amount of reading, and it is recommended that readings be completed during the week which they are discussed in class.

Course grades are based on the following:

- | | |
|----------------|-------|
| (a) Midterm I | (30%) |
| (b) Midterm II | (30%) |
| (c) Final Exam | (40%) |

The texts for the course are

- (i) Tietenberg, Environmental and Natural Resource Economics, third edition, Harper Collins, 1992.
- (ii) Reader (available at Target Copy)
- (iii) Hahn, A Primer on Environmental Policy Design, Harwood Academic Publishers, 1989.

III. Course Outline

- A. Introduction (2 weeks)
1. Tietenberg, Chpts 1-4
 2. M. Cropper and W. Oates "Environmental Economics: A Survey," Journal of Economic Literature, June 1992
 3. T. Schelling "On the Ecology of Micromotives," The Public Interest 1971
 4. R.M. Solow, "The Economics of Resources or the Resources of Economics," American Economic Review 1974
 5. H. Daly, "The Economic Growth Debate: What Some Economists Have Learned But Many Have Not," Journal of Environmental Economics and Management 1987
- B. Externalities, Market Failure and Pollution Control (3-4 weeks)
1. Tietenberg, Chpts 14, 15 and two chapters out of (16-18)
 2. W. Oates, P. Portney , and A. McGartland "The Net Benefits of Incentive Based Regulation: A Case Study of Environmental Standard Setting, American Economic Review, 1989
 3. Coase, R., "The Problem of Social Cost", Journal of Law and Economics, October 1960
 4. Ruff, L. E., "The Economic Common Sense of Pollution", The Public Interest, Spring 1970, @ National Affairs Inc., 1970
 5. Hahn, R. and Hester, G., "Where Did All the Markets Go? An Analysis of EPA Emissions Trading", Yale Journal on Regulation, 1989

C. Political Economy of Environmental Regulation (2 1/2 weeks)

1. McCubbins, M.D., R.G. Noll and B.R. Weingast, "Administrative Procedures as Instruments of Political Control," Journal of Law, Economics and Organization, 3(2), 1987, pp 243-277.
2. McCubbins, M.D., R.G. Noll and B.R. Weingast, "Structure and Process, Politics and Policy: Administrative Arrangements and the Political Control of Agencies" Virginia Law Review 75, 1989, pp 431-482.

D. Cost - Benefit Analysis and Estimation (1 1/2 weeks)

1. Fisher, Violette and Chestnut, "The Value of Reducing Risks of Death: A Note on New Evidence", Journal of Policy Analysis and Management, Winter 8(1) pp 88-100
2. Krupnick, "Economics and the Ambient Ozone Standard", Resources, Summer 1988, pp 9-12
3. Portney, et al., "To Live and Breathe in L.A.", Issues in Science and Technology, Summer 1989, pp 68-73.
4. Kopp and Smith, "Benefit Estimation Goes to Court: The Case of Natural Resource Damage Assessments", Journal of Policy Analysis and Management, 8(4), 1989, pp 593-612
5. Slovic, "Perception of Risk," Science, V 236, 17 April 1987, pp 280-285
6. Freudenburg, "Perceived Risk, Real Risk: Social Science and the Art of Probabilistic Risk Assessment," Science, V 242, 7 Oct 1988, pp 44-49

E. Management of Exhaustible Resources (2 weeks)

1. Tietenberg, Chpts 6-8
2. Hartwick and Olewiler, Chpts 3, 4
(on reserve only)

F. Management of Renewable Resources

(2 weeks)

1. **Tietenberg Chpts 9-12**
2. **Hartwick and Olewiler, Chpts 8, 9
(on reserve only)**