Econ 495
Economics Internship

Spring 2014
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1. Course Description: Economics 495 is a professional career experience, requiring 150 hours of work for 15 weeks. Students work and learn in professionally-meaningful placements outside the classroom, and at the same time receive academic credit.

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

3. Office and Hours: Office NH 319
   Office Hours: Office Hours: 10:00 – 12:00 and 1:30-2:00 on MW,
   10:45 – 12:00 on TTH, and by appointment

4. Blackboard: the course will use the university blackboard, and basic course information and the required forms will be placed on the blackboard. Also, important information may be updated on the Blackboard.

5. Internship Jobs

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

B. Securing your internship job
   Students are responsible for securing their internship job. It is desirable that students have already secured their internship job at the time when they submit the required forms, mentioned in Section 6-A below. If not, I urge students to find an internship job as early as possible, so that they can complete their internship on time and earn academic credit.
The best way to find one is to use the SDSU Career Services website, http://career.sdsu.edu/. Create your account, and log in to Aztec Career Connection. A large number of jobs are available, and choose the “internship” category.

I also encourage you to contact SDSU career services (619)-594-6851, careerservices@sdsu.edu, SSE-1200) to learn about resume-writing skills and interview tips.

6. Course requirements

A-1. submit all required forms and internship contracts
(i) Student Information Form: submit it as soon as possible, and no add code will be given without the complete form.
(ii) Waiver and Release of Liability Form: submit it as soon as possible, and no add code will be given without the complete form.
(iii) Economics Internship Contract: your internship will not start until the contract is submitted to me. Submit it as soon as you have obtained an internship.

These forms are posted on the course Blackboard and on my website, http://www.rohan.sdsu.edu/~kanglee/ (check Econ 495 in the Teaching section).

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

B. at least 150 hours of professionally-meaningful work: see 5-A above.
No credit will be given to any internships done prior to the Spring 2014 semester without my approval.

C. First Midterm report: 10% of the course grade, and due by 5:00 p.m. on February 24, 2014.
Submit it via email attachments.

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

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

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

D. Second Midterm report: 25% of the course grade, and due by 5:00 p.m. on March 24, 2014. Submit it via email attachments.

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

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

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

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

E. Final report: 60% of the course grade, and due by 5:00 p.m. on May 8, 2014. Submit it via email attachments.

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

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

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

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

F. Supervisor’s written evaluation of student’s work: 5% of the course grade, and due by 5:00 p.m. on May 8, 2014. Have your supervisor send it to me via email attachments or via U.S. mail. The evaluation is confidential, and your supervisor, not you, has to send it to me.

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

7. Grade

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

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

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

9. Economic analysis report

A. General Ideas

Some businesses succeed while others fail, depending on the quality of decisions they make. Business decisions usually involve a choice among a few alternatives. For example, a business considers expansion by opening a new branch, and the possible alternatives include: not open, open at location A, open at location B,…. The goal of the economic analysis report is to provide an economic analysis of business/economic decision making based on actual data. To that end, you
need to consider alternatives and collect a relevant set of data to analyze and to apply economics.

The analysis must use an actual data, not hypothetical data, although the names of persons and businesses do not have to be revealed. An analysis means that you should not simply summarize or describe a case or data, but you have to reach a certain decision. For example, your analysis would demonstrate that your company chooses business plan or decision A over plan or decision B based on some criteria, and such demonstration would be based on actual data and relevant economic analysis.

**B. An example of economic analysis**

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

First, find out which variables are known to affect the rents. Those variables would include the distance to CBD (central business district), the year built,..... Discuss your findings about the variables in the report. That is, you need to justify why you include certain variables by citing the relevant literature.

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

Third, statistically analyze the relationship between rents and other variables.

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

**C. General Ideas Again**

Economic analysis does not have to use statistical analysis. It may be based on a cost-benefit analysis, or other types of analysis. It is expected that students meet with the instructor, as the instructor will help students get ideas and complete the analysis.

However, there will not be any credit for an essay that summarizes or describes your internship experience, or for an analysis that does not come from your internship.