

ECON 492 - SENIOR CAPSTONE SEMINAR –Spring 2018
Sports Economics

Section 2: Tuesday and Thursday, 9:30-10:45, Clark C363

Section 3: Tuesday and Thursday, 11-12:15, ANSCI 131

Section 4: Tuesday and Thursday, 2-3:15 p.m., Clark A27

Instructor: Dr. Nancy Jianakoplos
Office: C318 Clark
Office Hours: Wed. 2-4 pm. or by appointment
Phone: 491-6537 (office) 491-9722 (home)
Fax: 491-2925
Email: Nancy.Jianakoplos@ColoState.edu

COURSE OBJECTIVES

After completing the course, a successful student should be able to:

1. synthesize and apply the tools of economics in a written economic analysis of an issue in sports.
2. evaluate and analyze professional economic research publications.
3. make an oral presentation of the sports analysis.

TEXTBOOK

Required: Leeds, Michael and Peter von Allmen. *The Economics of Sports*. Routledge, 2014, 5th ed.
[ebook available from Amazon Kindle, Apple iBook Store, and VitalSource]

WEB SITE

The web site for this course is located on CANVAS.

PREREQUISITES

ECON 304 or concurrent registration; ECON 306 or concurrent registration; ECON/AREC 335 or concurrent registration.

EVALUATION

Your course grade will be determined by adding together all of the points earned. Total possible points are distributed as follows:

Research Paper	700
Research Paper Presentation	100
Research Paper Presentation Evaluations	40
Chapter Presentations	120
Chapter Quizzes	90
Reading Quizzes	30
Assessment Exam	120
Total	1200

The grading scale is:

A	1105-1200	C+	925-948
A-	1069-1104	C	829-924
B+	1045-1068	D	709-828
B	985-1044	F	Less than 709
B-	949-984		

The instructor reserves the right to lower the number of points required for any grade. Student with the most points in the class will receive an A+.

RESEARCH PAPER (700 possible points)

The principal focus of this course is the completion of a research paper that provides an economic analysis of a sports issue. You will write the paper as part of a **2-person** group. The grade for the paper will be the same for each group member. Guidelines for papers are presented separately. Each section of the paper should be turned in electronically through the assignment function of Canvas. *Papers or sections of papers turned in after 5:00 p.m. on a due date will have 25 points deducted for each 24-hour period late.* Only the final draft of the paper must be submitted electronically through Vericite on Canvas. The final draft must also be submitted on paper to the professor. **You should include a signed CSU honor pledge on each section draft and your final paper: "I have not given, received, or used any unauthorized assistance."**

Tues., Jan. 30	100 points	Section I draft*
Tues., Feb. 13	100 points	Section II draft* (include graph)
Tues., Feb. 27	100 points	Section III draft*
Tues., Mar. 20	100 points	Section IV draft* (include table(s), graph)
Tues., Apr. 3	100 points	Section V draft* (include table(s), graph)
Thurs., Apr. 19	200 points	Complete Paper*

* All drafts must include title page and reference page.

PRESENTATION (100 possible points)

During the last 4 class sessions each individual will make an oral presentation of their research project. The presentation must include PowerPoint slides (or similar visual aids). EACH student will speak between 5 and 10 minutes. Group presentations should be coordinated and *each* member of a 2-person group must speak for at least 5 *continuous* minutes in order to receive points for the presentation. PowerPoint slides must be made available to the professor **at least 24 hours** before the scheduled presentation. Failure to meet the deadline will result in a 20 point reduction in your presentation grade. The order of presentations will be determined by random draw on **Thursday, Apr. 18, 2018**. Time slots may be voluntarily traded.

PRESENTATION EVALUATIONS (40 possible points)

At each of the last 4 class sessions each student will complete an evaluation of the presentations.

CHAPTER PRESENTATIONS (120 possible points)

Each student will present an assigned section of one of the nine chapters of the textbook to the class. Guidelines and evaluation criteria for the chapter presentations are posted on Canvas. PowerPoint slides (or comparable visual aids) must be made available to the professor **at least 24 hours** before the scheduled presentation. Failure to meet the deadline will result in a 20 point reduction in your presentation grade.

CHAPTER QUIZZES (90 possible points)

Three multiple-choice quizzes worth 30 points each will be given during the semester covering textbook chapters and chapter presentations according to the following schedule:

Thurs., Feb. 22	Chapters 3, 4, 5
Thurs., Mar. 22	Chapters 6, 7, 8
Thurs., Apr. 12	Chapters 9, 10, 11

READING QUIZZES (30 possible points)

There will be 6 quizzes covering reading assignments scheduled throughout the semester. Quiz questions will be taken from articles posted on Canvas. Each quiz is worth 5 points. If you are not present when the quiz is given during class, you will not be able to take the quiz without approval of the professor. The reading assignments and schedule of quizzes are included in the syllabus.

ASSESSMENT EXAMS (120 possible points)

During the week of **April 23-27**, each student must take the Assessment Examinations in microeconomics and macroeconomics. The exams will be available on Canvas. The exams consist of 20 multiple choice questions pertaining to microeconomics and 20 multiple choice questions pertaining to macroeconomics. Each correct answer is worth 3 points. Each exam must be completed within one hour.

EXTRA CREDIT (60 points)

You can potentially earn 60 extra points if you enter a poster or presentation of your research in the Celebrate Undergraduate Research and Creativity (CURC) Showcase in April 2018. Information about CURC and poster design instructions will be posted on Canvas. Only project member(s) listed on the poster will receive the extra credit points.

ATTENDANCE

The main purpose of class sessions is to help you prepare your research paper. Attendance and participation in classes are critical. "I have to work." is not an acceptable excuse. You are expected to arrange your schedule so that you attend class at the scheduled time. Part of class sessions may be time spent working with your research partner.

MISSED ASSIGNMENTS

If you must unexpectedly miss a quiz or assignment due date, you must present written evidence of a medical or family emergency in order to take the quiz or submit the assignment at a later date. If you know in advance that you will be unable to take a quiz or meet an assignment due date, contact the professor as soon as possible to make other arrangements. In general, with an acceptable reason, such as a university sanctioned activity, you may be able to arrange to take a quiz or submit an assignment early, but **never** late.

ACCOMODATION FOR STUDENTS WITH DISABILITIES

If you require special accommodation to complete the requirements of this course, please provide documentation and verification from the office of Resources for Disabled Students (see <http://rds.colostate.edu/>). The student is responsible for obtaining the appropriate verification and paper work.

EXPECTED WEEKLY EFFORT DISTRIBUTION:

<u>Activity</u>	<u>Hours Per Week</u>
Attend class	3
Read assigned Power Points, articles & chapters	2
Work on research project and/or chapter presentation	4
TOTAL	9

ACADEMIC INTEGRITY:

This course will adhere to CSU's [Academic Integrity/Misconduct](#) policy as found in the General Catalog and the [Student Conduct Code](#).

Academic integrity is conceptualized as doing and taking credit for one's own work. Violations of the university's academic integrity standards include, but are not limited to:

- Cheating—includes using unauthorized sources of information and providing or receiving unauthorized assistance on any form of academic work or engaging in any behavior specifically prohibited by the faculty member.
- Plagiarism—includes the copying of language, structure, ideas, or thoughts of another, and representing them as one's own without proper acknowledgment.
- Unauthorized Possession or Disposition of Academic Materials—includes the unauthorized selling or purchasing of examinations or other academic work; stealing another student's work; unauthorized entry to or use of material in a computer file; and using information from or possessing exams that an instructor did not authorize for release to students.
- Falsification—includes any untruth, either verbal or written, in one's academic work.
- Facilitation—includes knowingly assisting another to commit an act of academic misconduct.

Any academic dishonesty in this course may result in a grade of "F" for this course. At a minimum, violations will result in a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services.

CSU HONOR PLEDGE

Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community. Because academic integrity, and the personal and social integrity of which academic integrity is an integral part, is so central to our mission as students, teachers, scholars, and citizens, I will ask that you affirm the CSU Honor Pledge as part of completing your work in this course. *While you will not be required to affirm the honor pledge,* you will be asked to affirm the following statement by including it on any and all submitted parts of your research project:

"I have not given, received, or used any unauthorized assistance."

Further information about Academic Integrity is available at CSU's [Practicing Academic Integrity](#).

EC 492 CLASS SCHEDULE

Tues. Jan. 16	Introduction	5 Research Questions	Chapter Preferences Submitted
Thurs. Jan. 18	What's Your Hypothesis	Article #1	Chapter Assignments Finalized
Tues. Jan. 23	The Big 4+1	APA Style	Project Teams Finalized
Thurs. Jan. 25	Economics Models	Drawing Models using Word	
Tues. Jan. 30	Literature Search	Search Demonstration	Section 1 due
Thurs. Feb. 1	Data, Numbers, Graphs, & Spreadsheets		
Tues. Feb. 6	Chapter 3		
Thurs. Feb. 8	Regressions	Estimating Regressions with GRETL	
Tues. Feb. 13	Chapter 4		Section 2 due
Thurs. Feb. 15	Article #2	Panel Data	
Tues. Feb. 20	Chapter 5		
Thurs. Feb. 22	Quiz #1 (Chapters 3-5)		
Tues. Feb. 27	Chapter 6		Section 3 due
Thurs. Mar. 1	Article #3	Estimating Panel Data Regressions with GRETL	
Tues. Mar. 6	Chapter 7		
Thurs. Mar. 8	Article #4	Estimating Probit Regressions with GRETL	
March 12-16	SPRING BREAK		
Tues. Mar. 20	Chapter 8		Section 4 due
Thurs. Mar. 22	Quiz #2 (Chapters 6-8)		
Tues. Mar. 27	Chapter 9		
Thurs. Mar. 29	Article #5	Making Research Posters for CURC	
Tues. Apr. 3	Chapter 10		Section 5 due
Thurs. Apr. 5	Chapter 11		
Tues. Apr. 10	Article #6		
Thurs. Apr. 12	Quiz #3 (Chapters 9-11)		
TBD	**CURC (Celebrate Undergraduate Research & Creativity) Symposium**		
Tues. Apr. 17	Office Appointments (Clark C-318)		
Thurs. Apr. 19	Assessment Exam review	Presentation Dates Assigned	Final Paper due
Between 7:00 a.m. on Monday, Apr. 23 and 7:00 p.m. on Friday, April 27 take the Micro and Macro Assessment Exams on Canvas			
Tues. Apr. 24	Presentations		Presentation Evaluation 1
Thurs. Apr. 26	Presentations		Presentation Evaluation 2
Tues. May 1	Presentations		Presentation Evaluation 3
Thurs. May 3	Presentations		Presentation Evaluation 4

Thurs., May 3 - Class Dinner - Old Chicago 5:30 p.m. -- Dr. J treat!

**** Tentative**

Bold indicates class activity for points

Reading Assignments

Jan. 18 Article #1

Jianakoplos, N.A. & Shields, M. (2012) Practice or Profits: Does the NFL Preseason Matter? *Journal of Sports Economics*, (13:4) 451-465.

Feb. 15 Article #2

Garcia, J. & Rodriguez, P. (2002) The Determinants of Football Match Attendance Revisited: Empirical Evidence from the Spanish Football League. *Journal of Sports Economics*, 18-38.

Mar. 1 Article #3

Leeds, Michael A. (2007) Do Good Olympics Make Good Neighbors? *Contemporary Economics Policy*, 460-467.

Mar.8 Article #4

Coates, D. & Humphreys, B.R. (2005) Novelty Effects of New Facilities on Attendance at Professional Sporting Events. *Contemporary Economic Policy*, 436-455.

Mar. 29 Article #5

Hakes, J. K., & Sauer, R. D. (2006) An Economic Explanation of the "Moneyball" Hypothesis. *Journal of Economic Perspectives* , 173-185.

Apr. 10 Article #6

Schmidt, M.B. & Berri, D.J. (2004) The Impact of Labor Strikes on Consumer Demand: An Application to Professional Sports. *American Economic Review*, 344-357.

Guidelines for Research Papers

1. Objective

The objective of this paper is to write an economic analysis of a sports issue.

2. Content

All research papers must contain the following:

Title Page

Paper Title, Author Names, Student Numbers, Date, Honor Pledge

I. **Introduction and Hypothesis**

Explain the *testable, refutable* hypothesis you will test and why this is an interesting topic

II. **Economic Analysis**

Explain the *economic theories/model* that can be used to evaluate the sports issue. You **must** include one graphical figure illustrating your economic theory/model.

III. **Previous Research**

Describe at least three (3) **published, professional, economics** articles (in English) that are related to the topic.

IV. **Data and Methodology**

Describe the data and the methods you are using to test your hypothesis. You **must** provide a *table* giving the summary statistics for your data and *at least one* graphical representation of your data. The graph should illustrate the frequency distribution of ONE of your variables.

V. **Results**

Describe and evaluate the results of your data analysis. You **must** provide a table with your results and *at least one* graphical representation of your results. You **must** present results of estimating at least two (2) specifications of your model. The graph must illustrate the *economic* meaning of the results, **not** the *statistical* fit.

VI. **Summary and Conclusion**

Provide a summary of the economic analysis and the conclusions you can make.

3. Length and Format

There are no minimum or maximum page requirements for the paper. To adequately achieve the objective of the paper, 15-20 pages are probably required. Use 12 point font. Papers should be double-spaced throughout with one-inch margins on all sides. Since rewriting the paper is part of the process, you should use a word processor to write your paper. Use the required section headings. Please number the pages of the paper.

4. Footnotes

Footnotes should be listed at the end of the paper. Footnotes should contain only statements that are not critical to the topic or provide more detailed information than is necessary for comprehension. Most papers will have no footnotes.

5. References

Follow APA style for citing references in the text and listing the references at the end of the paper. Prepare a list of all references consulted in alphabetical order by author. You **must include** analysis based on at least **THREE** references to academic articles (not data). You should ask the instructor whether the journal references you are using are appropriate. In the body of the text indicate the source of any citations by putting the author and date in parentheses. At the end of the text on a separate page list the references in alphabetical order by author.

IMPORTANT: You must cite your references **each time** you use them in the text. You must also list references by author at the end of your paper (in alphabetical order with all appropriate information). Failure to do so constitutes **plagiarism** (i.e., the assumption of another author's work as your own.)

6. Tables and Figures

You **must include** tables of summary statistics and results of your data analysis. The source(s) of the data should be noted on the table. *Be sure to explain the significance of these data in the body of the paper.* You **must also include** at least **THREE original** (not copied) graphical figures to illustrate your paper. The source(s) of the data to construct these aids must be cited below the figures. Number your tables and figures

7. Economic Model

You **must include** economic analysis based on economic models in Section II and a graphical representation of the model.

8. Econometric Model

Your econometric model **must** be based on at least 35 observations and include at least 3 independent variables. You must present results from estimating at least two (2) specifications of your model.

9. Submission

Each section of the paper should be turned in electronically through the assignment function of Canvas. Only the final draft of the paper must be submitted electronically through Vericite on Canvas . You must also submit a paper copy of the final draft to the professor.

10. Evaluation

The paper is worth 700 points. The points and schedule for completion are listed below. Late papers at each stage of the process will have 20 points deducted for each 24-hour period they are late beginning at 5:00 p.m. on the due date. The criteria for evaluating each section and the final draft are on Canvas. **You should include a signed CSU honor pledge on each section draft and your final paper: "I have not given, received, or used any unauthorized assistance."**

Tues., Jan. 30	100 points	Section I draft*
Tues., Feb. 13	100 points	Section II draft* (include graph)
Tues., Feb. 27	100 points	Section III draft*
Tues., Mar. 20	100 points	Section IV draft* (include table(s), graph)
Tues., Apr. 3	100 points	Section V draft* (include table(s), graph)
Thurs., Apr. 19	200 points	Complete Paper**

* All drafts must include title page and reference page.

GUIDELINES FOR CHAPTER PRESENTATIONS

I. **Content**

You should explain the information found in your assigned pages of the chapter.

You should be sure to:

- 1/ define and explain any word in bold in the text.
- 2/ present the information necessary to achieve the learning objective appropriate to your section(s) of the chapter.
- 3/ present and explain **all** of the graphical figures and tabular material contained in your section(s).
- 4/ facilitate discussion by developing at least 2 questions for the class.

II. **Style**

- 1/ You must prepare PowerPoint slides for your presentation.
- 2/ Your presentation must be at least 10 minutes, but no more than 20 minutes, not including time for questions and discussion. Be sure to practice your presentation so that it falls within the allotted time interval.
- 3/ The first or second slide of your presentation **must** state the points/topics you will cover.
- 4/ In planning your class presentation, the objective is to guide your classmates through the issues. Remember they are relying partly on you to prepare them for the quiz.

III. **Deadlines**

Your PowerPoint presentation must be emailed to the professor at least 24 hours before your presentation. Failure to meet this deadline will result in a 20 point reduction in points per 24 hours.

IV. **Resources Available for Your Presentation**

The Instructors Manual and PowerPoints prepared by the publisher are available for your use on Canvas. You can use these resources as the base of your presentation, but you should expand and/or improve on these resources for your presentation.

V. **Evaluation**

Your chapter presentation is worth 120 of the 1,200 possible points. The criteria for evaluating your presentation are available on Canvas.

Paper Presentation Guidelines

1. These should be 5-10 minute *professional* presentations. Visual aids (i.e., Power Point slides) are mandatory.
2. In order to allow for a timely transition between presentations, **Power Point files must be emailed and/or received by the instructor at least 24 hours before the presentation, so that they can be loaded on the computer.** Failure to meet the deadline will result in a 20 point reduction in your presentation grade.
3. You must present a plan for your presentation at the beginning. This means you should clearly state, for example, "I will discuss the following three points...."
4. You do not have to present your whole paper. You can focus on one or two sections or just present interesting highlights.
5. Each member of a 2-person group must speak separately, although the presentation should be coordinated. For example, one member could speak of the hypothesis, model, and literature and the other team member could speak of the data, methodology, and results.
6. The presentation should be between 5 and 10 minutes long in order to receive full credit. If the presentation is shorter than 5 minutes or longer than 10 minutes you will lose points. Practice your presentation before hand to judge the time.
7. On each presentation day you will turn in a paper evaluating the presentations. Each daily sheet is worth 10 points or 40 points total.