



# COURSE INFORMATION

**Course Number and Title: PUBP 606 – Cost-Benefit Analysis and Evaluation Methodology**

**Credits: 3**

## Description

The goal of this course is to provide you with the theoretical foundations and practical skills that you will need to be thoughtful producers and consumers of cost-benefit analyses (or benefit-cost, depending on the author) and other forms of policy evaluation. The class builds on the foundations of microeconomic and focuses on applying those concepts to evaluate public policies through the development of cost-benefit analyses. The class will cover both theoretical topics and practical applications.

## Course Outcomes

By the end of this course, students will be able to:

- Explain what a cost benefit analysis is and how it can inform policy development and evaluation.
- Critically evaluate cost benefit analyses conducted by others and identify their strengths and weaknesses.
- Conduct a cost benefit analysis and identify any limitations of that analysis.
- Communicate the results of their cost benefit analysis through a variety of media including written reports, graphs and figures, and oral presentations.

# COURSE DETAILS

## Readings and Resources

There is no required text for this course. Articles and videos pertinent to the weeks' topics will be posted for students on Blackboard. Students will need access to standard word processing and spreadsheet programs, such as MS Word and MS Excel.

## Course Structure

The course has been divided into 10 modules. Each module includes the following components:

- Reading assignments;
- Video lectures.
- An engagement exercise that ask you to directly engage in the material covered in the module either through a group discussion or a hands-on exercise.



- A graded quiz that you should take after have completed the reading, lectures and engagement exercise.
- An assignment, often related to the final project, that will be graded and on which you will receive feedback.

While the course is designed to be generally self-paced, it is recommended that you complete each module over the course of a week. You should also complete all of the reading, lectures, and assignments for each module before moving to the next module.

## Outline of Course

This course will be broken up into ten modules. The following outline presents the topics to be covered each module.

1. What is a CBA? Introduction to Cost benefit analysis
2. What are you evaluating? Specifying the baseline and alternative policy or policies
3. Who and what gets counted? Cataloguing relevant impacts
4. Accounting for time in CBAs
5. Dealing with uncertainty
6. Estimating impacts on behavior
7. Monetizing Impacts Using Direct Estimates
8. Monetizing Impacts Using Indirect Methods
9. Distributional Impacts
10. Other Types of Program Evaluations; Pros and Cons of CBA

## Grading Methodology

Achievement in this course will be assessed through completion of the following activities:

Assignment Name	Percentage
Quizzes	25%
Engagement Exercises	10%
Graded Assignments	40%
Final Project	25%
Total	100%



## ***Quizzes***

After completing the reading assignments and lectures for each module, you will be asked to complete a 5 to 10 question quiz for that module. You may take as long as you wish to complete the quiz, but you can only attempt each quiz once, so if you get the answers wrong, you cannot correct them. Therefore, I recommend that you are comfortable with all of the material in the module before taking the quiz.

## ***Engagement Exercises***

Each module will require you to engage with the material directly either through a discussion board or by working through particular examples or methods. These exercises are not graded – that is you receive full credit for completing the exercise and are not graded based on your responses. Thus you should feel free to use these exercises to deepen your understanding of the material rather than using them as a way of gauging your mastery of the material.

## ***Graded Assignments***

Each module will ask you to submit an assignment to be graded and returned to you with feedback from me. Most, but not all, of these assignments are linked to your final project and will help you conduct your CBA by applying the module topic to your project. The feedback on these assignments should be used to further develop your final project.

## ***Final Project***

In lieu of a final exam, you will submit a final project in the form of a written report and narrated presentation. Both the report and the narrative will present the results of a CBA that you conduct on a topic of your choosing. More detailed information on the final project can be found at on the Blackboard Site.

## **Grading Scale**

Grades are determined by a cumulative point total as follows:



Letter	Range	Range
A	930 +	93% +
A-	900-929	90-92%
B+	870-899	87-89%
B	830-869	83-86%
B-	800-829	80-82%
C+	770-799	77-79%
C	730-769	73-76%
C-	700-729	70-72%
F	699 or less	69% or less

## COURSE POLICIES

### Late Assignment Policy

It is very important that work be turned in on time or students will find it very difficult to catch up. All work in the course (e.g., projects, papers, exams, quizzes, etc.) will be due by 11:59 pm EST on the date noted on the class calendar.

Any assignment submitted after the due date will have 10% deducted from points earned for each day that it is late. Students should reach out to their instructor immediately to discuss any concerns.

### Faculty Communication and Feedback

My preferred mode of communication is email. Please give me 48 hours to get back to you on any communication and one week for grading turnaround time. If you have concerns about communication or feedback, you should always come to me first. Effective communication is an important graduate-level skill, and every interaction in their master's program is an opportunity to develop this skill.



## Online Learning Student Expectations

All students are expected to contribute to their own learning as active and well-prepared participants. Learning modules will provide various opportunities for reading, reflection, applied experiences, collaboration, and writing. Since these activities are woven through the entire week and generally do not require your “electronic presence” at any particular time or day, there should be no need to “miss” class. You should plan on spending the same amount of preparation and “in class” time on this course as you would if you were taking the course in a face-to-face environment.

### ***Logging On***

The learning activities for each week are carefully sequenced, so you can accomplish a reasonable amount of work throughout the week. You should log on to the course website regularly to work through course materials and participate in course discussions.

### ***Posting Responses***

Interaction between students is an important part of this course and requires prompt postings and responses. Please be considerate of everyone’s schedules—beyond the requirements of this course.

### ***Submitting Assignments***

Individually written assignments should be submitted to the appropriate assignment page. Unless otherwise noted, assignments will be due by 11:59 pm ET on the date noted on the course calendar.

## Academic Integrity and the Honor Code

The origin of our Honor Code at William & Mary dates back to 1736 when the college first demonstrated its highest commitment to the character of its students. The Honor Code has evolved along with the college and has gone from being a “gentlemen’s code” into a codified student honor system promoting individual responsibility on the part of all who are members of the William & Mary community relating to a student’s honor. The same high commitment to student character exists today, and the Honor Code is administered by the student body to help build a community of trust.

Upon matriculation at William & Mary, all students are asked to sign the Honor Code, expressing their commitment to not lie, cheat, or steal.

"As a member of the William & Mary community, I pledge on my honor not to lie, cheat, or steal, either in my academic or personal life. I understand that such acts violate the Honor Code and undermine the community of trust, of which we are all stewards."

Upon graduation, the Honor Code becomes the brand with which all William & Mary alumni will be judged.



Honor and integrity are fundamental assets to the Mason School of Business community, and therefore they must be cherished and protected. All too often today, headlines read of business leaders participating in dishonorable and unethical behavior. Our conduct during our time as graduate students and beyond reflects our character, the character of the Mason School of Business, and our college. Therefore, we encourage students to be actively committed to safeguarding the Honor Code's "community of trust of which we are stewards."

## Plagiarism

SafeAssign is a tool used to detect plagiarism. Your written work may be run through this software automatically. Plagiarizing is a violation of the honor code and will be treated as such. The following identifies the university policy on plagiarism:

**Plagiarism:** the presentation, with intent to deceive, or with disregard for proper scholarly procedures of a significant scope, of any information, ideas or phrasing of another as if they were one's own without giving appropriate credit to the original source.

- a) One commits plagiarism when one includes the words of another without quotation or when one includes the substantive work of another without properly crediting the source with footnotes, quotation marks, or other appropriate citation.
- b) A student's intent may be inferred based on the extent and context of the improperly cited material and whether the student has provided false citation or has manipulated the original text such that a reasonable person may conclude the student did so in order to avoid detection.
- c) Disregard for proper scholarly procedure that is minimal in scope may be addressed solely as an academic matter, and the instructor may determine whether an academic penalty should be applied without pursuing resolution under the Honor Code. But any intentional acts of plagiarism or disregard for scholarly procedure of a significant scope should be treated as a violation of the Honor Code and addressed under either Sec. VIII or Sec. IX of the Student Handbook.

## Accessibility Services

William & Mary accommodates students with disabilities in accordance with federal laws and university policy. Any student who feels they may need an accommodation based on the impact of a learning, psychiatric, physical, or chronic health diagnosis should contact Student Accessibility Services staff at 757-221-2509 or at [sas@wm.edu](mailto:sas@wm.edu) to determine if accommodations are warranted and to obtain an official letter of accommodation. For more information, please see [www.wm.edu/sas](http://www.wm.edu/sas).