New Courses
Texas A&M University
Departmental Request for a New Course
Undergraduate • Graduate • Professional
Submit original form and attach a course syllabus.

1. Request submitted by (Department or Program Name):
   College of Agriculture and Life Sciences

2. Course prefix, number and complete title of course:
   ANSC 615: COMPARATIVE RUMINANT ANIMAL NUTRITION

3. Catalog course description (not to exceed 50 words):
   Contrast two scenarios of ruminant production in Brazil; the effects of globalization on the two different production systems.

4. Prerequisite(s):
   ANSC 107, ANSC 108

   Cross-listed with: ANSC 415

5. Is this a variable credit course? ☑ No

6. Is this a repeatable course? ☑ No

Will this course be repeated within the same semester? ☑ No

7. This course will be:
   a. required for students enrolled in the following degree program(s) (e.g., B.A. in history)

   b. an elective for students enrolled in the following degree program(s) (e.g., M.S., Ph.D. in geography)

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix Course # Title (excluding punctuation)

<table>
<thead>
<tr>
<th>ANSC</th>
<th>6</th>
<th>1</th>
<th>5</th>
<th>BRAZ</th>
<th>COMP</th>
<th>RUMINANT</th>
<th>NUTR</th>
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</tr>
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</table>

Approval recommended by:

H. Russell Cross 9-6-13
Department Head or Program Chair (Type Name & Sign)

David P. Sundre 9-6-13
Chair, College Review Committee

Mark Hussey 9-10-12
Dean of College

10-10-13
Chair, GC or UGC

Questions regarding this form should be directed to Sandra Williams at 845-6201 or sandra.williams@tamu.edu.
Curricular Services – 3/10
ANSC 615 Brazil: Comparative Ruminant Animal Production

Summer Course

May 29, 2015 to June 18, 2015

Texas A&M Instructors
Prof. Luis O. Tedeschi
230 Kleberg Center
2471 TAMU
Phone: (979) 845-5065
luis.tedeschi@tamu.edu

Brazilian University Invited Instructors
Universidade Federal Rural de Pernambuco
To be determined

Cathryn Clement (Invited instructor)
Borlaug Institute for International Agriculture
100 Teague Building
Office: 979-458-0820
cclement@ag.tamu.edu

Prof. Raul Franzolin Neto
Universidade de São Paulo
Faculdade de Zootecnia e Engenharia de Alimentos
rfranzol@usp.br

Course Information: This course will expose students to two contrasting and different scenarios of ruminant production in Brazil. Ruminant animals (cattle, water buffalo, sheep, and goats) have an unambiguous characteristic: they can convert human-inedible resources (e.g. cellulose) into animal products (e.g. milk and meat) for human consumption. Globalization has imposed changes in economic and political arenas. Certain changes in the international agriculture have created new opportunities for efficient production of ruminants in different parts of the world. Brazil and the US together have the largest commercial herd of ruminant animals in the world and different production systems. Students will attend a one week at the Universidade Federal Rural de Pernambuco (UFRPE) in which small ruminants (sheep and goats) and forage production will be emphasized. Then, in the following week, students will spend a week at the Universidade de São Paulo, Campus Pirassununga (USP/FZEA), to learn about large ruminant production (beef and dairy cattle, water buffalo, and product processing).

Credits: This is a 3-credit course.

Course requirements: The prerequisite for this course is general animal science courses (ANSC 603 and/or ANSC 604) or approval of the instructor.

Travel abroad requirements: Students will need to obtain a student visa to travel to Brazil.

Textbooks: There will not be a required textbook for this course. See list of references at the end for further information.
Learning Outcomes: Upon taking this course the student will be able to...

- gain an in-depth understanding of ruminant animal production of small ruminant and compare it to large ruminant
- understand how globalization impacts the production industry
- prepare a written and oral report of current industry issues dealing with ruminant animal production

Grading System: Grades will be on a letter basis (50% from an on-site oral presentation and 50% from a report). Student will have to (1.) make a presentation about the ruminant production systems visited and compare them with US production systems and (2.) write a report (from 5 to 10 pages, single spaced, no title page, and with line and page numbers) and. Final reports will be due on June 27, 2015.

Presentations will be graded as described below and each item is worth 10 points.

| Organization and technicality. Information presented was sound, good use of sketches, graphics, and table to convey the information. |
| Visual: slides, overheads, handouts; use of animations. |
| Speaking. Ability to convey the information clearly based on volume, pace/rhythm, and intonation. Jokes were inappropriate. |
| Explanation. Speaker was able to command and control the subject; explained well the concepts. |
| Questions. Speaker was able to clearly answer questions, go to the point, and provide feedback to the audience. |

<table>
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<tr>
<th>Assignment</th>
<th>Points</th>
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<tbody>
<tr>
<td>On-site oral presentation</td>
<td>50</td>
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<tr>
<td>Student report</td>
<td>50</td>
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<tr>
<td>Total Points Possible:</td>
<td>100</td>
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</table>

Final grade: A ≥ 90 points, B = 80-89 points, C = 70-79 points, D = 60-69 points, F ≤ 59 points.

Final grades will be made available as soon as possible, and will be posted online. Actual reports will be returned to the student.

Americans with Disabilities Act (ADA) Policy Statement:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, in Cain Hall, Room B118, or call 979-845-1637. For additional information visit http://disability.tamu.edu.
Academic Integrity Statement:

"An Aggie does not lie, cheat or steal or tolerate those who do."

For more information on Academic Integrity, please refer to the Honor Council Rules and Procedures on the web a work product in an attempt to pass off the work as one’s own; attempting to receive credit for work performed by another, including papers obtained in whole or in part from individuals or other sources." Plagiarism is one of the worst academic sins because it destroys the trust among colleagues without which research cannot be safely and widely communicated (http://aggiehonors.tamu.edu).

Course outline

Texas A&M University

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
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<tbody>
<tr>
<td>May 29, 2015 (FRIDAY)</td>
<td>Briefing about the visit sites in Brazil</td>
</tr>
<tr>
<td>May 30, 2015 (SATURDAY)</td>
<td>Travel: Houston to São Paulo</td>
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<tr>
<td>May 31, 2015 (SUNDAY)</td>
<td>Travel: São Paulo to Recife</td>
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Universidade Federal Rural de Pernambuco
<table>
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<tr>
<th>Dates</th>
<th>Description</th>
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</thead>
</table>
| **May 31, 2015 (SUNDAY)** | 9am – 3pm  
City tour (Recife and Olinda)                                                                                                             |
| **June 1, 2015 (MONDAY)**  | 9am – 10am  
Overview of biomes and forage production systems in Brazil (Dr. Dubeux)                                                                     |
|                  | 10am – 12pm  
Visit forage facilities (forage plots and laboratories) at DZ/UFRPE                                                                              |
|                  | 12pm – 2pm  
Lunch                                                                                                                                 |
|                  | 2pm – 3pm  
Overview of small ruminant production systems in Brazil (Dr. Guim)                                                                               |
|                  | 3pm – 4pm  
Overview of small ruminant production systems in the US (Dr. Tedeschi)                                                                             |
|                  | 4pm – 6pm  
University tour (veterinary medicine, agronomy, soils and fisheries)                                                                             |
| **June 2, 2015 (TUESDAY)** | 8am – 6pm  
Visit Experimental Station in Itambé, PE, on the Coastal area; experimentation on tropical grasses and legumes for crossbred cattle and sheep |
| **June 3, 2015 (WEDNESDAY)** | 9am – 10am  
Major forage species grown in Brazil (Dr. Dubeux)                                                                                             |
|                  | 10am – 11am  
Visit forage anatomy lab for practical classes in forage anatomy and its links with forage nutrition values                                     |
|                  | 11am – 12am  
Comparative analysis between anatomical, physiological, and nutritional aspects of tropical grasses and temperate grasses (Dr. Dubeux)    |
|                  | 12pm – 2pm  
Lunch                                                                                                                                 |
|                  | 2pm – 3pm  
Major sheep and goats breeds in Brazil (Dr. Ribeiro)                                                                                             |
|                  | 3pm – 5pm  
Visit small ruminant facilities at DZ/UFRPE                                                                                                       |
|                  | 5pm – 6pm  
Nutritional requirements of sheep and goats – focus on Brazilian breeds (Dr. Robson)                                                               |
| **June 4, 2015 (THURSDAY)** | 8am – 6pm  
Visit Caroatá Farm, a nationwide famous farm for raising pure breeds sheep and goats; Visit a meat goat farmer in Bezerros; Lunch; Visit local handcraft center |
| **June 5, 2015 (FRIDAY)**  | 8am – 6pm  
Visit Caruaru Experimental Station and small farms in the region                                                                                   |
<table>
<thead>
<tr>
<th>Date</th>
<th>Activity Description</th>
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<tbody>
<tr>
<td>June 6, 2015</td>
<td>Beach tour (Porto de Galinhas, PE)</td>
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<tr>
<td>June 7, 2015</td>
<td>Travel: Recife to Pirassununga, São Paulo</td>
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<tr>
<td>Dates</td>
<td>Description</td>
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<tr>
<td>June 8, 2015 (MONDAY)</td>
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<tr>
<td>8am – 9:30am</td>
<td>Overview of the extensive and intensive beef cattle production systems in Brazil (Drs. Paulo Leme and Saulo Silva)</td>
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<tr>
<td>9:30am – 10am</td>
<td>Coffee break</td>
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<tr>
<td>10am – 11am</td>
<td>Overview of the beef cattle production in the US (Dr. Tedeschi)</td>
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<tr>
<td>11am – 12pm</td>
<td>Zebu, European, and crossbreed cattle and genetic improvement and management (Dr. José Bento S. Ferraz)</td>
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<tr>
<td>12pm – 2pm</td>
<td>Lunch</td>
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<td>2pm – 5pm</td>
<td>Visit beef cattle grazing and feedlot production facilities at USP</td>
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<td>Date</td>
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<td>June 9, 2015 (TUESDAY)</td>
<td>8am – 5pm</td>
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<td>June 10, 2015 (WEDNESDAY)</td>
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<td>9:30am – 10am</td>
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<td>10am – 11am</td>
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<td>11am – 12pm</td>
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<td>12pm – 2pm</td>
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<td>2pm to 5pm</td>
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<td>June 11, 2015 (THURSDAY)</td>
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<td>June 12, 2015 (FRIDAY)</td>
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<td>9am – 9:15am</td>
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<td>10:15am – 11am</td>
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<td>11am – 12am</td>
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<td>12am – 5pm</td>
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<tr>
<td>June 13, 2015 (SATURDAY)</td>
<td>8am – 5pm</td>
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<tr>
<td>June 14, 2015 (SUNDAY)</td>
<td>8am – 5pm</td>
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<td>June 15, 2015 (MONDAY)</td>
<td>2pm – 4pm</td>
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<td>4pm – 6pm</td>
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<td>6pm – 7pm</td>
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<tr>
<td>June 16, 2015 (TUESDAY)</td>
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</tbody>
</table>
References


The Economist. The miracle of the cerrado: Brazil has Brazil has revolutionised its own farms. Can it do the same for others? http://www.economist.com/node/16886442. August 26, 2010.

Texas A&M University
Departmental Request for a New Course
Undergraduate • Graduate • Professional
• Submit original form and attach a course syllabus.

1. Request submitted by (Department or Program Name):
   College of Agriculture and Life Sciences

2. Course prefix, number and complete title of course:
   ANSC 619: Physiological Chemistry of Livestock Species

3. Catalog course description (not to exceed 50 words):
   Integration of biochemical concepts with the physiological chemistry and intermediary metabolism of livestock species; unique aspects of absorption and cellular metabolism of carbohydrates, lipids, and proteins in livestock species; regulation of cellular nutrient metabolism in livestock species.

4. Prerequisite(s):
   BICH 410 or permission of the instructor

5. Is this a variable credit course? □ Yes ☑ No
   If yes, from ________ to ________

6. Is this a repeatable course? □ Yes ☑ No
   Will this course be repeated within the same semester? □ Yes ☑ No
   If yes, this course may be taken ________ times.

7. This course will be:
   a. required for students enrolled in the following degree programs(s) (e.g., B.A. in history)
   b. an elective for students enrolled in the following degree program(s) (e.g., M.S., Ph.D. in geography)

M.S., Ph.D. in animal science, M.S., Ph.D. in nutrition

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix Course # Title (excluding punctuation)
   ANSC 619 PHYSIOL CHEML VSTK SP
   Lect. Lab SCI CIP and Fund Code Admin. Unit Acad. Year HCL Code
   0 3 0 0 0 3 0 1 0 9 0 1 0 0 0 5 0 2 7 0 1 4 1 5 0 0 3 6 3 2

   Approval recommended by:
   H. Russell Cross
   Department Head or Program Chair (Type Name & Sign)
   Date 8-24-13

   David Reed
   Chair, College Review Committee
   Date

   Mark Hussey
   Dean of College
   Date

   Chair, GCC, UCC
   Date 10-10-13

   Submitted to Coordinating Board by:
   Associate Director, Curricular Services

   Questions regarding this form should be directed to Sandra Williams at 845-8201 or sandra-williams@tamu.edu
   Curricular Services – 3/10
ANSC 619

PHYSIOLOGICAL CHEMISTRY OF LIVESTOCK SPECIES

Spring 2015

Lecture: TR KLCT 300 TR 2:20-3:35
3 credits

INSTRUCTOR: Stephen B. Smith
OFFICE: 338A Kleberg Center
PHONE: 845-3939
E-mail: sbsmith@tamu.edu

COURSE DESCRIPTION: Comparative physiological chemistry of metabolic, and physiological functions involved in processing and using nutrients.

PREREQUISITES: BICH 410 or equivalent or permission of the instructor.

OBJECTIVES:

Upon completion of this course, the student should be able to:

1. Integrate biochemical concepts with the unique metabolism of ruminant and monogastric livestock species.
2. Integrate the cellular and physiological metabolism of the major nutrients.
3. Contrast species differences in the assimilation and metabolism of nutrients.

READING MATERIAL:

TEXT. No text is required. Handouts will be provided for every topic. Suggested reading from a variety of textbooks is indicated in the lecture outline. This material is not required, but is intended to provide additional background. The texts include:


More current editions exist for some of these texts, and other texts will provide the same information. I have tried to select the leaders in nutrition for each of the species/disciplines.

OFFICE HOURS: I will always be available immediately after class. Other appointments can be made by contacting me at my e-mail address.
GRADING:

A = 90-100%  290-261 points
B = 80-89%    260-232 points
C = 70-79%    231-203 points
D = 60-69%    202-174 points
F = 59% or lower  173≥ points

EXAMS:

Exam I*       50 points
Exam II       50 points
Exam III      50 points
Exam IV       50 points
Quizzes**     40 points
Final (40% new, 60% review)  100 points

TOTAL         340 points
TOTAL FOR GRADE BASIS***   290 points

*There will be exams, each covering the material from five lectures. The final exam will cover lecture material from three classes plus material from the previous exams.

**Twenty, two-point quizzes will be given throughout the semester. The quizzes are designed to encourage students to study ahead for class and reinforce exam material. **There are no make-up quizzes, but students will not be penalized for missing quizzes due to excused absences** (total quiz score will be adjusted accordingly). Excused absences include illnesses, scientific meetings in which the student is required to attend, and unavoidable laboratory research.

***Students are allowed to drop one midterm (Midterms I – IV). **Students are required to take all exams and the final, but students are allowed to miss one exam for excused absences.** Students who do not miss any exams may drop the exam with the lowest score. **Students who miss two exams (excused or otherwise) are required to take an exam that includes information from both missed exams.**

AMERICANS with DISABILITIES ACT (ADA) POLICY STATEMENT:
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, in Cain Hall, Room B118, or call 979-845-1637. For additional information visit http://disability.tamu.edu.
<table>
<thead>
<tr>
<th>LECTURE OUTLINE</th>
<th>BACKGROUND READING</th>
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<tbody>
<tr>
<td><strong>SECTION I. CARBOHYDRATES</strong></td>
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<tr>
<td>Lecture number</td>
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<tr>
<td>1</td>
<td>Introduction to the class; buffer systems</td>
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<tr>
<td>2</td>
<td>Buffer systems and acid/base balance in animals</td>
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<tr>
<td>3</td>
<td>Regulation of glycolysis and the tricarboxylic acid cycle</td>
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<tr>
<td>4</td>
<td>Regulation of the tricarboxylic acid cycle</td>
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<tr>
<td>5</td>
<td>Digestion and absorption of carbohydrates in animals with simple stomachs</td>
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<tr>
<td>6</td>
<td>Digestion and metabolism of carbohydrates in ruminants</td>
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<tr>
<td><strong>Midterm I</strong></td>
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<td>7</td>
<td>Digestion and metabolism of carbohydrates in herbivores</td>
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<td>8</td>
<td>Energy metabolism</td>
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<tr>
<td><strong>SECTION II. LIPIDS</strong></td>
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<td>9</td>
<td>Digestion and absorption of lipids</td>
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<td>10</td>
<td>Cholesterol metabolism</td>
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<td>11</td>
<td>Lipoprotein cholesterol metabolism</td>
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<td>12</td>
<td>Fatty acid synthesis and the TCA cycle</td>
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<td>Oxidation of fatty acids</td>
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<td>Ketone bodies</td>
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<td><strong>SECTION III. PROTEIN AND AMINO ACIDS</strong></td>
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<td>16</td>
<td>Chemistry of amino acids</td>
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<td>Chemistry of proteins</td>
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<td><strong>MIDTERM III</strong></td>
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<tr>
<td>18</td>
<td>Digestion and absorption of protein in nonruminants</td>
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<td>19</td>
<td>Digestion and absorption of protein in ruminants</td>
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<td>20</td>
<td>Metabolism of glucogenic amino acids and ketogenic amino acids</td>
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<td>21</td>
<td>Intermediary metabolism</td>
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<td>SECTION IV. ENERGETICS AND HORMONAL REGULATION OF METABOLISM</td>
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<tr>
<td>22  The respiratory quotient; basal metabolic rate</td>
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<tr>
<td>MIDTERM IV</td>
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<tr>
<td>23  Gross energy, digestible energy, metabolizable energy,</td>
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<tr>
<td>net energy, and heat increment.</td>
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<tr>
<td>24  Regulation of metabolism by insulin in livestock species</td>
<td>Swine Nutrition, pp. 85-94</td>
</tr>
<tr>
<td>25  Regulation of metabolism by cytokines in livestock</td>
<td>Poultry Science, pp. 126-127</td>
</tr>
<tr>
<td>species</td>
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</tr>
<tr>
<td>26  Leptin, adiponectin, and metabolism</td>
<td>Equine Clinical Nutrition, pp. 10-15</td>
</tr>
<tr>
<td>FINAL EXAMINATION</td>
<td></td>
</tr>
<tr>
<td>(50 points new material; 50 points comprehensive)</td>
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</table>

**AGGIE CODE OF HONOR:** *"An Aggie does not lie, cheat or steal, or tolerate those who do."*

aggiehonor.tamu.edu
Texas A&M University
Departmental Request for a New Course
Undergraduate • Graduate • Professional
• Submit original form and attach a course syllabus.

Form Instructions

1. Request submitted by (Department or Program Name): Department of Economics

2. Course prefix, number and complete title of course: ECMT 681: Econometric Analysis of Financial Data

3. Catalog course description (not to exceed 50 words):
Predictability of asset returns, tests of random walk hypothesis, the microstructure of securities markets, event analysis, the CAPM and arbitrage pricing theory, the term structure of interest rates, dynamic models of economic equilibrium and nonlinear financial models; provides an accessible combination of theory and practice.

4. Prerequisite(s):
Graduate level; must be enrolled in the Department of Economics Master’s Program; approval of director of master’s program.

Cross-listed with: Stacked with:

Cross-listed courses require the signature of both department heads.

5. Is this a variable credit course? □ Yes ☒ No If yes, from ________ to ________

6. Is this a repeatable course? □ Yes ☒ No If yes, this course may be taken ________ times.
Will this course be repeated within the same semester? □ Yes ☒ No

7. This course will be:
a. required for students enrolled in the following degree program(s) (e.g., B.A. in history)

b. an elective for students enrolled in the following degree program(s) (e.g., M.S., Ph.D. in geography)

M.S. in Economics

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix Course # Title (excluding punctuation)

<table>
<thead>
<tr>
<th>Lect</th>
<th>Lab</th>
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<td>6 0</td>
<td>0</td>
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</tbody>
</table>

Approval recommended by:

Timothy J. Gronberg
Department Head or Program Chair (Type Name & Sign) Date

Department Head or Program Chair (Type Name & Sign) Date
(if cross-listed course)

Submitted to Coordinating Board by:

Associate Director, Curricular Services

Questions regarding this form should be directed to Sandra Williams at 845-8201 or sandra.williams@tamu.edu.
Curricular Services – 3/10
MASTER OF SCIENCE IN ECONOMICS
WITH A CONCENTRATION IN FINANCIAL ECONOMICS OR ECONOMETRICS

ECMT 681: Econometric Analysis of Financial Data
Fall 2014

Class Time: 8:35 am – 11:05 am (Monday)
Location: ALLN 1002

Instructor: Dr. Ke-Li Xu, Assistant Professor
Office: Allen 3063
Office Hours: 11:05-12:05 am (Monday)
E-mail: keli.xu@econmail.tamu.edu
Telephone: 979-845-7352.

Class Website:

Description of Course

This course is the second course in econometrics of financial modeling for master students. It covers a wide spectrum of empirical finance, including the predictability of asset returns, tests of random walk hypothesis, the microstructure of securities markets, event analysis, the CAPM and arbitrage pricing theory, the term structure of interest rates, dynamic models of economic equilibrium and nonlinear financial models. The course provides an accessible combination of theory and practice and aims to bring state-of-the-art statistical techniques to the forefront of financial applications.

Prerequisites: Graduate level; must be enrolled in the Department of Economics Master’s Program; approval of director of master’s program

Learning Objectives

The main objective of the course is for the student to acquire an advanced understanding of the empirical tools used in finance. By the end of this course students will:

1. Understand various applications of econometrics to financial problems, including testing:
   a. The Random Walk Hypothesis,
   b. The impact of market microstructure on asset returns, and
   c. The impact of information events on stock price data.
2. Have experience applying the relevant econometric tools to
   a. Derivative pricing,
   b. Fixed income and term structure dependent asset pricing, and
   c. Nonlinearities in asset prices.

Required textbooks:

Required textbooks:  


**Course Grading**

Homework Problem sets – (40%)
Midterm – (25%)
Final exam – (35%)

The homework assignments are designed to familiarize students with the particular statistical skills taught in the previous classes. A deadline will be specified for each assignment (at least one week after they are assigned). A zero is given for a missed or late assignment. Assignments are collected before class on deadline dates. Students are encouraged to discuss homework with each other, but must write up problem set solutions on your own.

Final grade assignments will be based upon: 90-100=A, 80-89=B, 70-79=C, 60-69=D, and below 60=F.

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<tr>
<th>Week</th>
<th>Course Topics</th>
<th>Reading Assignment</th>
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<tr>
<td>1</td>
<td>Introduction</td>
<td>(CLM Ch.1&amp;2)</td>
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<td>2</td>
<td>Market microstructure</td>
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<td>Nonlinear Models</td>
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<td>Multivariate Autoregression Models</td>
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<td>7</td>
<td>Multivariate Autoregression Models</td>
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<td>8</td>
<td>Multivariate Volatility Models</td>
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<td>9</td>
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<td>Factor Models</td>
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<td>Factor Models</td>
<td>(TSAY Ch.10)</td>
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<td>12</td>
<td>Intertemporal Equilibrium Models</td>
<td>(CLM, Ch.8)</td>
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<td>13</td>
<td>Derivative Pricing Models</td>
<td>(CLM, Ch.9, TSAY Ch.6)</td>
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<td>14</td>
<td>Fixed-Income Securities</td>
<td>(CLM, Ch. 10&amp;11)</td>
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*Final exam – (TBA)*
**Academic Dishonesty**

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Note that evidence of group/joint effort on individual class assignments constitutes academic dishonesty and will result in a **failing grade for the course**. Your responsibilities with regard to scholastic dishonesty are described in detail in various Texas A&M University policy statements on scholastic dishonesty. Scholastic dishonesty may result in failure on the examination, project, or course. For additional information please visit: [www.tamu.edu/aggiehonor](http://www.tamu.edu/aggiehonor)

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Texas A&M University
Departmental Request for a New Course
Undergraduate • Graduate • Professional

Submit original form and attach a course syllabus.

Form Instructions

1. Request submitted by (Department or Program Name): Department of Economics

2. Course prefix, number and complete title of course: ECON 617: Economics of the Multinational Firm

3. Catalog course description (not to exceed 50 words):
This course covers economics of the multinational firm, taking a firm-level approach to the study of international investment. The class is structured around recent papers from the frontier of international trade research. We will first examine trends in multinational activity and explore the reasons behind decisions to invest abroad including understanding different types of foreign direct investment. Next we will study the impact of multinational firms and how government policies impact foreign direct investment (FDI), including an overview of transfer pricing and the arm's length principle.

4. Prerequisite(s): Graduate level; must be enrolled in the department of economics master's program.

Cross-listed with: 

Stacked with: 

Cross-listed courses require the signature of both department heads.

5. Is this a variable credit course? ☐ Yes ☒ No If yes, from _____ to _____

6. Is this a repeatable course? ☐ Yes ☒ No If yes, this course may be taken _____ times.
Will this course be repeated within the same semester? ☐ Yes ☒ No

7. This course will be:
   a. required for students enrolled in the following degree programs(s) (e.g., B.A. in history)

   b. an elective for students enrolled in the following degree program(s) (e.g., M.S., Ph.D. in geography)

   M.S. in Economics

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix | Course # | Title (excluding punctuation) |
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<td>OF MULTINATL FIRM</td>
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Approval recommended by: 

Timothy J. Gronberg
Department Head or Program Chair (Type Name & Sign)
Date

Chair, College Review Committee
Date

Dean of College
Date

Chair, GC or UCC
Date

Submitted to Coordinating Board by:

Associate Director, Curricular Services

Questions regarding this form should be directed to Sandra Williams at 845-8201 or sandra-williams@tamu.edu.
Curricular Services – 3/10
ECON 617: Economics of the Multinational Firm
Spring 2014

Class Time: TBA - The first class is Monday, January 13 and the last class is Wednesday, April 30. See rules for University excused absences at http://student-rules.tamu.edu/rule07.

Location: Allen 1002

Instructor: Dr. Amy Glass
Office Hours: Mondays, Tuesdays and Thursdays 3:30-4:30pm
Office: Allen 3062
For an appointment at other times, call (979) 845-8507 or e-mail aglass@tamu.edu.

Class Website: http://econweb.tamu.edu/aglass/econ689/.

Description of Course

This course covers economics of the multinational firm, taking a firm-level approach to the study of international investment. The class is structured around recent papers from the frontier of international trade research. We will first examine trends in multinational activity and explore the reasons behind decisions to invest abroad including understanding different types of foreign direct investment. Next we will study the impact of multinational firms and how government policies impact foreign direct investment (FDI), including an overview of transfer pricing and the arm’s length principle.

This course requires a solid understanding of microeconomic theory at the master’s level.

Learning Objectives

This course will enable students to better understand the role and actions of multinational firms in the global economy through demonstrated ability to:

- Identify trends in multinational activity.
- Explain why multinational firms exist.
- Analyze how multinational firms make price, quantity, innovation, imitation, and other decisions.
- Compare and contrast the choices of successful multinational firms to failures.
- Describe how the activities of multinational firms affect other firms, workers, consumers, and countries.
- Characterize how government policies affect the strategies chosen by MNCs.

Prerequisites: Graduate level; must be enrolled in the master’s program in the department of economics.

Required Text: This course does not use a text; see readings list below.
Schedule

*Trends in Multinational Activity (week 1)*

*Why Multinational Firms Exist (weeks 2-4)*

*Horizontal FDI and the Proximity-Concentration Hypothesis*

*Vertical FDI (weeks 5-7)*
- Garettto, Stefania (2009), "Input Sourcing and Multinational Production," mimeo Boston University.
The Boundaries of the Multinational Firm (weeks 8-10)


Impact of Multinationals and Foreign Direct Investment Policy (weeks 11-13)


Transfer Pricing (week 14)


- UNCTAD (1999). Transfer Pricing


MASTER OF SCIENCE IN ECONOMICS
WITH A CONCENTRATION IN FINANCIAL ECONOMICS OR ECONOMETRICS

ECON 617: Economics of the Multinational Firm
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The Boundaries of the Multinational Firm (weeks 8-10)


Impact of Multinationals and Foreign Direct Investment Policy (weeks 11-13)


Transfer Pricing (week 14)

- UNCTAD (1999). Transfer Pricing
Course Grading

Students will write a series of five summaries of the lectures, one for each major topic -- each worth 10% of your grade - and will review two of these summaries each round. Students will also write a detailed case study based on two examples of foreign direct investment – worth the remaining 50%.

Grading Scale  90 - 100 = A, 80 - 89 = B, 70 - 79 = C, 60 - 69 = D, < 59 = F

Academic Dishonesty

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Teri Tenalio

From: Ura, Sarah
Sent: Wednesday, July 10, 2013 4:42 PM
To: Teri Tenalio
Subject: FW: approval for new graduate Econ course

For Amy's ECON 617.

Sarah

Sarah K. Ura
Senior Academic Advisor I
Department of Economics
3118 Allen Building
4228 TAMU
College Station, TX 77843-4228
979.845.9953
979.847.8757 fax

From: Hermann, Charles [mailto:chermann@bushschool.tamu.edu]
Sent: Tuesday, July 10, 2012 3:15 PM
To: Ura, Sarah
Cc: aglass@econmail.com; Eden, Lorraine
Subject: RE: approval for new graduate Econ course

Sarah: That sounds like an excellent solution. chuck

From: Ura, Sarah [mailto:sura@econmail.tamu.edu]
Sent: Tuesday, July 10, 2012 1:10 PM
To: Hermann, Charles
Cc: aglass@econmail.com
Subject: RE: approval for new graduate Econ course

Hi Chuck,

I spoke to Tim and we are going to change the title to “ECON 617: Economics of the Multinational Firm.” Would that be suitable?

Thanks,

Sarah

Sarah K. Ura
Senior Academic Advisor I
Department of Economics
3118 Allen Building
4228 TAMU
College Station, TX 77843-4228
979.845.9953
Hi Sarah: Thanks for sharing the title and draft syllabus of Professor Glass’ proposed new course. I in turn shared it with my wife, Lorraine, who sent the response below. Since she makes specific suggestions for Amy I am copying this response and exchange to her. Of course, Lorraine looked at Amy’s course not only from the perspective of the Bush School course on MNEs (which is crossed listed with Management) but also from the perspective of her home department as well. Bottomline: The course content looks like an attractive and distinctive addition, but a different course title might avoid the appearance of duplication. If Amy is willing to consider some title variation I suspect not only the Bush School but Management as well will be fine with the course.

Cheers, Chuck

Chuck,

I think the title of the course should be changed because it also overlaps with the Strategy courses in the Management department (am copying Ricky Griffin here). Any time you call a course “strategies of “firms (where firms can be multinational enterprises or emerging market firms or small businesses”)”, the course title overlaps heavily with existing courses in the Management department.

My suggestion for an appropriate title – one that differentiates it from the B School courses – is one where the term “economics” is in the title. Something like “The Economics of the Multinational Enterprise” or “Economics of the Multinational Firm” would work. (And, in fact, Dick Caves has a book with a very similar title.) Another suggestion would be the “Economics of Foreign Direct Investment”. I do think that “Strategies of Multinational Firms” is a bit too close and does not clearly signal that the course is being taught only from an economics perspective.

Interestingly, the readings listed in the syllabus overlap very little with the ones that I use (except for the transfer pricing week). The reason is simple – Amy Glass’ readings are coming from economics journals; whereas the ones I use are coming from business and management journals. The two courses, in fact, would be nice complements for each other.

I believe that Quan Li also teaches a graduate seminar on the “Politics of Foreign Direct Investment” and that one has a very different take again – using political science as a lens. (In fact, I had one of Quan Li’s PhD students in my MNEs class this semester and have now joined her dissertation committee; she’ll be writing her dissertation on something related to the politics of FDI.)

Please let me be clear that I am wholly IN FAVOR of the course and think it would be a nice addition and complement to the courses that I and Quan Li teach in this area. In fact, I would encourage our PhD students to take all three if their dissertations were on MNEs or FDI. I just think the title conveys the wrong message.

Thanks Lorraine

Lorraine: Take a look and give me your advice.
Hi Dr. Hermann,

We are creating a new ECON Masters-level course called “Strategies of Multinational Firms” taught by Amy Glass. Attached is the syllabus. Tim was concerned that the title was similar to Dr. Eden’s “Multinational Enterprise” that this might raise an issue further down the line.

May we have your approval to proceed with this course titled as it is?

Sarah

Sarah K. Ura
Senior Academic Advisor I
Department of Economics
3118 Allen Building
4228 TAMU
College Station, TX 77843-4228
979.845.9953
979.847.8757 fax
Texas A&M University
Departmental Request for a New Course
Undergraduate ▶ Graduate ▶ Professional
• Submit original form and attach a course syllabus.

Form Instructions

1. Request submitted by (Department or Program Name): Department of Economics

2. Course prefix, number and complete title of course: ECON 618: Behavioral Financial Economics

3. Catalog course description (not to exceed 50 words):
   Describes how individuals and firms make financial decisions that deviate from those predicted by traditional financial or economic theory; examines how the insights of behavioral finance complement the traditional finance paradigm.

4. Prerequisite(s): Graduate level; must be enrolled in the Master's program in the department of economics

Cross listed with: Stacked with: Cross-listed courses require the signature of both department heads.

5. Is this a variable credit course? ☑ No If yes, from _____ to _____

6. Is this a repeatable course? ☑ No If yes, this course may be taken _____ times.
   Will this course be repeated within the same semester? ☑ Yes ☑ No

7. This course will be:
   a. required for students enrolled in the following degree programs(s) (e.g., B.A. in history)
   b. an elective for students enrolled in the following degree program(s) (e.g., M.S. Ph.D. in geography) M.S. in Economics

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix | Course # | Title (excluding punctuation) | ECON 618 BEHAVIOR FINANCIAL ECON

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</table>

Approval recommended by:
Timothy J. Gronberg
Department Head or Program Chair (Type Name & Sign) Date

Chair, College Review Committee Date

Dean of College Date

Chair, CC or UCC Date

Submitted to Coordinating Board by:
Associate Director, Curricular Services

Questions regarding this form should be directed to Sandra Williams at 845-8201 or sandra-williams@tamu.edu.
Curricular Services – 3/10
MASTER OF SCIENCE IN ECONOMICS
WITH A CONCENTRATION IN FINANCIAL ECONOMICS OR ECONOMETRICS

Economics 618 – Behavioral Financial Economics
Fall 2014

Class Time: TR 9:35-10:05 am
Location: ALLN 1002

Instructor: Dr. Alex Brown
Office: Allen 3056
Email: abrown@econmail.tamu.edu
Office Hours: TR 11:00am-12:15 pm
  • My official office hours are 11 am-12 pm after class.
  • Please do not show up to my office at other times without an appointment.
  • You may email me to schedule appointments for office hours at any other time.
  • Blackboard page at: elearning.tamu.edu

Teaching Assistant (TA): TBA
Office Hours: TW 11:00 am-12:15 pm and by appointment.

Description of Course

This course describes how individuals and firms make financial decisions, and how those decisions might deviate from those predicted by traditional financial or economic theory. The course examines how the insights of behavioral finance complement the traditional finance paradigm.

This course is a core component of the Master of Science program in financial economics and econometrics. Students should have completed previous core courses and be in good standing in the program to take this course.

Prerequisites: Graduate level; must be enrolled in the master’s program in the department of economics.

Learning Objectives

By the end of this course students will:

1. Learn, know, and comprehend at least twenty of the main psychological biases in financial decision-making,
2. Become aware of the most current research on how these biases impact financial markets and other financial settings,
3. Gain an understanding of how individuals actually make financial decisions, and
4. Know how to improve financial decision-making in themselves and others.
Course Texts:

I have notified the university bookstores of the texts required for this course. If you are unable to get a copy of any of the books, I suggest you order online today. The library also has a book available on course reserves. The first parts of the book are available from the library as a .pdf (http://library-reserves.tamu.edu/areslocal/index.htm), so that you may study as you wait to have a book delivered. The .pdfs do not span the entire book so you will need to buy them as we proceed further with the class.

**Required:**


- Individual articles as described in course schedule available at:

  - http://library-reserves.tamu.edu/areslocal/index.htm

**Optional (available as online course reserves):**


Course Grading and Policies:

**Students will earn numerical grades using the following weighting:**

- In Class Activities/Participation 25%
- Homework 25%
- Final Exam 50%

**Students will earn letter grades using these standards:**

A: Final numerical grade above 90%
B: Final numerical grade above 80%
C: Final numerical grade above 70%
D: Final numerical grade above 60%

**Notes on Grades:**

- Generally, grades are final. Re-grade requests must follow the re-grading policy.
- There is no extra credit or extra work to improve your grade. Nothing will be curved.

**Homework:**

- Each class, each student will turn in a short (250 word) typed response relating one of the starred (**) reading assignments. The response should do more than summarize the article. It should offer a critique on the strengths and weaknesses of the paper.
- Homework should be turned in at beginning of class on the day it is due.
- Unless it is accompanied by a university-approved and documented excuse, late homework officially counts as a 0. I may accept late homework, at my discretion, if it is turned in before we discuss the homework set in class or I provide answers.
• You may discuss homework with each other, but you must write up each homework assignment individually. Copying work is prohibited.

Exam:
• This class features one final exam on all materials scheduled for August 8 (9-11 am).
• No make-up exams will be given without a university-approved and documented excuse. If you know in advance that you have a conflict with a possible exam time, please see me as soon as possible so that we can work out an alternative.

Attendance and Conduct:
• I expect you to attend class, and to have read the materials that will be presented.
• Regardless of whether you attend class, you are expected to know the ideas presented on every day of class. If you do miss class, this does not mean you should email me asking to summarize my lecture. Instead look on elearning, look in the textbook, and email fellow students to determine what transpired in class.
• Student performance on in-class exercises will determine the participation grade, which accounts for 25% of the total grade. Failure to attend class or refusal to do in-class exercises will result in a 0 for 25% of your grade.
• If you miss class due to a university-approved absence, please provide me with documentation as required by university policy. I will not count that absence against you.
• As a courtesy to me and to your fellow students, please arrive on time and turn off your cell phones. I encourage your participation in class discussions, and please feel free to ask questions at any time.

Re-grading policy:
• You may ask me to review the grading on a section of your work under one of the following conditions
  o You have provided a flawless answer, but did not receive full credit,
  o Your grade has been incorrectly totaled,
  o A section of your work has not been graded.

In such cases, for you to receive credit there must be incontrovertible evidence of your claim. You must request all reviews by my first two office hours that occur after the work has been distributed in class. If you frequently ask me for re-grades when there is no grading error, you may lose all re-grading request privileges.

Rule 7-Absences:
• I designed my syllabus and course policies to be consistent with Texas A&M University’s student rule 7 on student absences.
• If any part of this syllabus contradicts rule 7, that part will be voided and rule 7 will take precedent. For any part of rule 7 that my syllabus does not specifically address, you may assume that rule 7 will be applied in that situation.

Academic Dishonesty
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Course Schedule:

This schedule is my best guess on how the class lectures will unfold. I will make every effort to follow this guide. However, there are several circumstances beyond my control that can affect the timing of class (e.g., hurricanes, snow, fire drills). While the following is a good guide for the class, it is extremely unlikely that everything will go as planned. Therefore DO NOT trust this guide solely for class content, deadlines, and test days. This guide DOES NOT exclude each student from their responsibility to know what transpires and what will transpire on each day of class.

HEF - Handbook of the Economics of Finance

WEEK 1
Introduction and History of Behavioral Finance. BFWM Chapter 1 & 2.


WEEK 2
Cognitive Dissonance. BFWM Chapter 4.


WEEK 3
Conservatism. BFWM Chapter 5.


WEEK 4
Confirmation. BFWM Chapter 6.
• Wason (1960), On the failure to eliminate hypotheses in a conceptual task, Quarterly Journal of Experimental Psychology, 12, 129-140.

Representativeness. BFWM Chapter 7.
• Dickinson and Drummond (2008), The effect of total sleep deprivation on Bayesian updating, Judgment and Decision Making 3(2): 181–190.
WEEK 5
Illusion of Control. BFWM Chapter 8.


• Willman et al. (2001), Knowing the risks: Theory and practice in financial market trading, Human Relations 54: 887–909.

Hindsight. BFWM Chapter 9.


WEEK 6
Mental Accounting. BFWM Chapter 10.


• Arkes and Blumer (1985), The Psychology of Sunk Cost, Organizational Behavior and Human Decision Processes 35: 124–140.


WEEK 7
Anchoring and Adjustment. BFWM Chapter 11.

Framing. BFWM Chapter 12.

WEEK 8
Availability. BFWM Chapter 13.
• Fox (2006), The availability heuristic in the classroom: How soliciting more criticism can boost your course ratings, Judgement and Decision Making 1(1): 86–90.
• Tversky and Kahneman (1973), Availability: A heuristic for judging frequency and probability, Cognitive Psychology 5: 207–232.
Attribution. BFWM Chapter 14.

WEEK 9
Recency. BFWM Chapter 16.

WEEK 10
Loss Aversion (Disposition Effect). BFWM Chapter 17.

Overconfidence. BFWM Chapter 18
Self-Control. BFWM Chapter 19.

- Charness and Gneezy (2009), Incentives to Exercise, Econometrica 77(3): 909–931.

WEEK 11
Status Quo. BFWM Chapter 20.

- Beshears et al. (2006), The Importance of Default Options for Retirement Saving

WEEK 12
Endowment. BFWM Chapter 21.

• Boyce et al. (1992), An Experimental Examination of Intrinsic Values as a Source of the WTA-WTP Disparity, American Economic Review 82(5): 1366–1373.


Regret. BFWM Chapter 22.


WEEK 13
Ambiguity. BFWMe1 Chapter 12.


WEEK 14
Optimism/Competence. BFWMe1 Chapter 15.


Review day

Examination (9-11 am)
Texas A&M University
Departmental Request for a New Course
Undergraduate • Graduate • Professional
• Submit original form and attach a course syllabus.

1. Request submitted by (Department or Program Name): Department of Economics

2. Course prefix, number and complete title of course: ECON 632: Microeconomic Theory IV

3. Catalog course description (not to exceed 50 words):
Advanced topics in game theory; repeated games and reputation, strategic information transmission; learning and evolution; models of bargaining and networks

4. Prerequisite(s): graduate level; ECON 629 and ECON 630 or permission of the instructor

5. Is this a variable credit course? ☐ Yes ☑ No If yes, from ________ to ________

6. Is this a repeatable course? ☐ Yes ☑ No If yes, this course may be taken ________ times.
Will this course be repeated within the same semester? ☐ Yes ☑ No

7. This course will be:
a. required for students enrolled in the following degree programs(s) (e.g., B.A. in history)
   ________________________________
b. an elective for students enrolled in the following degree program(s) (e.g., M.S., Ph.D. in geography)
   Ph.D. in Economics

8. If other departments are teaching or are responsible for related subject matter, the course must be coordinated with these departments. Attach approval letters.

9. Prefix   Course #   Title (excluding punctuation)
   ECON 632   MICROECONOMIC THEORY 4

   Lect.   Lab   SCH   CIP and Email Code   Admin Unit   Acad. Year   HICE Code
   0 3 0 0 0 3 4 5 0 6 0 1 0 0 0 1 0 8 1 0 1 3 - 1 4 0 0 3 6 3 2

   Approval recommended by:
   Timothy J. Gronberg
   Department Head or Program Chair (Type Name & Sign) Date 7/28/13

   Chair, College Review Committee
   Date 9/11/13

   Dean of College (if cross-listed course)
   Date 10-10-13

   Submitted to Coordinating Board by:
   Chair, GC or USC
   Date

   Effective Date

Questions regarding this form should be directed to Sandra Williams at 845-8201 or sandra.williams@tamu.edu.
Curricular Services – 3/10
ECON 632: Microeconomic Theory IV
Spring 2014

Class Time: TR – 8:45-10:00am
Location: ALLN 3095

Instructor: Dr. Guoqiang Tian
Allen 3090; 845-7393; qtian@tamu.edu
Office Hours: (TR) 3:00–4:30pm, or by appointment
Also by appointment – email for an appointment

Class Website:

Description of Course

This course will introduce you to some topics in game theory. The purpose is to broaden and refine your understanding of modern economic theory. We will cover the theory of repeated games and reputation, strategic information transmission, bargaining, networks, learning and evolution. Some of the material concerns the foundations to economic theory whereas other parts of it will equip you to understand strategic reasoning in many situations which arise in the modern economy. Knowledge of this material could provide a foundation for further studies of economic theory. The material has found applications in many fields in economics (e.g., IO, Public, and Macro) and, as such, this course should help you conduct cutting edge research in applied economic topics.

Prerequisites: Graduate level; ECON 629 and ECON 630 or permission of the Instructor.

Learning Objectives

By the end of this course students will

1. Be familiar with frontier game theory, including:
   a. models of reputation
   b. strategic information transmissions
   c. alternative models of learning

2. Be aware of applications of the frontier game concept to applied problems in microeconomics including:
   a. public economics
   b. industrial organization

Required Text: None
Course Evaluation/Grading

Your grade will be based on a paper you present in class (25% of the course grade), a paper you write (60% of course grade) and class participation (15%). You get A for (80, 100)%, B for (60, 80)%, C for (50, 60)% and D otherwise.

The paper you choose to present should be from one of the broad topics covered in this course. I will provide for you a list of papers from which you can choose or you can choose a paper to present and I must agree. You should decide on the paper within the first 3 weeks of class. You will need to meet with me before then to discuss this. The paper you write should provide a critical survey of some area of the literature which a subset of the topics covered in class or closely related to it. This needs to be narrow enough so that you can find an open question within the area you survey and provide some discussion of what the answer you expect to find. You should discuss with me within the first six weeks the literature you want to review. I expect you to regularly attend classes. I will announce the paper we will discuss in the next class at the end of every class and you are expected to have read it. This should facilitate classroom discussion of the material.

Schedule: This course is mainly based on articles. See the References below.

TOPICS/SCHEDULE:

Weeks 1-4    Repeated Games and Reputation (4 weeks)


Weeks 5-8    Strategic Information Transmission (4 weeks)


Spring Break Week (No Classes)

Week 9  Bargaining (1 week)


Week 10  Networks (1 week)


Weeks 11-14  Foundations: Learning and Evolution (4 weeks)


(i) Oyarzun, C. and R. Sarin (2010): Learning and risk aversion, Mimeo, Alicante and AMU.


**Academic Dishonesty**

The Aggie Honor Code is: "An Aggie does not lie, cheat, or steal or tolerate those who do." Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System.

Note that evidence of group/joint effort on individual class assignments constitutes academic dishonesty and will result in a *failing grade for the course*. Your responsibilities with regard to scholastic dishonesty are described in detail in various Texas A&M University policy statements on scholastic dishonesty. Scholastic dishonesty may result in failure on the examination, project, or course.

For additional information please visit: [www.tamu.edu/aggiehonor/](http://www.tamu.edu/aggiehonor/)

**ADA Statement**

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact the Department of Student Life, Services for Students with Disabilities, in Cain Hall or call 845-1637.