



**Senior Seminar in Economics
Economics 477**

Credit hours: 1

Grading: A/B/C/D/F

Class meeting time(s): Tuesdays & Thursdays 3:00 - 4:20

Prerequisite Course(s): Junior Standing or permission

LAC/Gen Ed designation: *Writing Intensive*

Economists were invented to make weather forecasters look accurate.

Instructor(s): Wilfrid W. Csaplar Jr., Ph.D.

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<http://www.WCsaplarJr.info/>

Office Location: 022 Richardson

Office Hours: As long as I have long COVID, it they will be on Zoom immediately following class. Contact me if you want a Zoom meeting at another time.

I. Rationale: This course is a capstone course with multiple, diverse goals. The first is to apply advanced calculus to the economic models you studied in various courses. The second goal is to have you see how economics can be seen in every aspect of the world. This course will also prepare you for writing papers, applying for jobs, and making presentations using PowerPoint. It has been classified as a writing intensive course.

II. Course Description: The Senior Seminar in Economics is a review of economic analysis with some attention to its historical development. In the course students gain command of the research methods characteristic of contemporary economics and their incorporation in the preparation of written reports in economics.

IIIA. Course Delivery Mode and Structure: This course will be in person, unless the situation changes and we are forced to go online. However, I have COVID now.



(A) COVID-19 Policy:

If the course is required to become a hybrid course due to COVID-19, then only those students pre-approved to be online can be online. Every student not pre-approved to be online must be in class – they will be counted as absent and get a zero for class participation if they are online. Pre-approved students who do not have their cameras on will be counted as absent. All assignments will be done online.

If this class is forced to go fully online, then all aspects of this syllabus will remain the same except that classes will be online and assignments will be turned in online. This means all class recordings will be done at the time the class is scheduled to meet and you are required to be online with camera on. If you are not online at the class time and/or do not have your camera on, you will be counted as absent. The assignments will be due when they were originally scheduled.

Until I get over long COVID, we will be fully online, **except homework assignments and the exam.** The exam will be done in person. The class will generally meet at the scheduled time. However, there may be days that I will not feel well enough at the scheduled time. On those days, I will record the class at a later time, probably that evening. I will not record attendance on those days. Homework assignments will be slid under my office door by 3:00 of the day it is due, i.e., the start of class. I will leave the graded assignments in envelopes on my office door. **When you have picked up your assignment, slide the envelope back under my office door so I can use it again.**

IIIB. Course Communication Plan: Announcements will be made on my personal webpage, <http://www.WCsaplarJr.info>. I generally check my e-mail irregularly, but at least on a daily basis in the evening. I normally reply to an e-mail once I have read it. I expect the student will reply within 24 hours to an e-mail.

IV. Student Learning Outcomes: Students in this course will apply economic theory to news stories using graphical analysis and apply advanced Calculus to solve Economic problems. You will learn how to write economics papers and make them look professional. You will use those skills when you write a paper and when you write and present high quality presentations, many of which will be collaborations with the other students.



V. Format and Procedures: The beginning of this course will consist of predominately modified lecture format. What I mean by that, is that I will ask questions and we will figure out the material as we go. There will be one homework assignment. We will review it when it is handed back. Then we will go over writing of papers and making presentations of them. You will make several presentations. Some of them are “current events” (see VIII, C below) while others will be presentations about your research. The latter will be done using PowerPoint.

VI. My Assumptions: You will also participate in every class. When you are making a presentation using PowerPoint, you will dress in “business professional.” That means the men will wear a suit or a sports jacket and tie with nice pants and dress shoes. For women, a business-suit or a dress is appropriate. When others are presenting, you will pay attention, and think about suggestions and/or questions.

VII. Course Requirements:

(A) Class attendance and participation policy: Because of the class participation grade, it is expected that you will attend all classes and actively participate. That means you will answer questions that I ask, or that other students ask, and you will ask questions when you are uncertain about something. If you miss a large number of classes, then you will have a poor participation grade, and more important, you will not have heard the material. Not hearing the material will hurt your grade more than the lower participation grade (see grading rubric below). Not participating, showing up late, or leaving early will lower your participation grade. A valid reason for missing class, as explained in *Late Work Policy* below, will not hurt your participation grade.

(B) Late Work Policy: If you miss an assignment or test because of an unanticipated event like an illness, you have two choices. The first is to get me a note signed by the appropriate person, or you can tell me what the problem was and I will decide whether or not it is a valid reason for missing the assignment. **You do NOT have to tell me why you are absent.** If you know beforehand that you will be missing an assignment and have a valid reason to do so, then contact me beforehand to determine how it will be made up. I generally ask for external verification of your reason, so do not wait until the day before the exam. Either a note from an appropriate person **or** my personal decision can be used to determine if you have a valid explanation for missing the assignment. If you have no valid explanation, then there will be a 10% penalty per day, including the weekend. The assignment is considered late if it is not handed in at the

start of class on the day it is due and the day we go over it. It is considered to be handed in the next day if it is handed in after the start of class or if class did not meet that day, then after I leave to go home. Suppose that an assignment or exam is scheduled on a Wednesday and you are sick and I determine that you have a valid reason for Wednesday and Thursday. If you turn it in on the following Monday after class has met, then it will be considered four days late. Those days are Friday, Saturday, Sunday, and Monday because it was the day that we went over it in class – it was due at the start of class – so it is counted as handed in on Tuesday.

(C) Calculators: I will not permit use of cellphones, graphing calculators or any other calculator which can store equations. The HP 10B and the TI BA II Plus are acceptable in all courses in Economics, Business, and Accounting courses. The former is the preferred calculator for some of the non-Economics courses in Business and Accounting.

(D) Course readings:

(i) Required text: *Making Sense: A Students Guide to Research and Writing, Social Sciences* by Margot Northey, Lorne Tepperman, and Patrizia Albanese. The Seventh Edition is copyright 2018 by Oxford University Press.

(ii) Background readings: All assignments from every time I taught this course are available on my web page: <http://www.WCsaplarJr.info>.

VIII. Grading, Evaluation and Assessment Procedures, including Grading Scale:

(A) Point Distribution: There will be daily class participation, one homework assignments, six current events, two oral presentations using PowerPoint, an outline for your paper, a rough draft of a paper, and a final draft of the paper. There are 1000 points available during the semester. The grades are calculated as follows:

| | | |
|--------------------------------|---------------|------------------------------|
| Class participation | 1% | 10 points |
| 5 homework assignment | 5% | 50 points (100*.1 = 10 each) |
| 1 Exam | 20% | 200 points (200 = 150*4/3) |
| Resumé | 3% | 30 points (100*.3=30) |
| 10 current events | 10% (1% each) | 100 points (10 points each) |
| 2 oral progress reports | 10% (5% each) | 100 points (10*.5 = 50 each) |
| 3 summaries of others' reports | 9% (3% each) | 90 points (100*.3 = 30 each) |
| Final oral presentation | 10% | 100 points |
| Senior Project work combined* | 2% | 20 points (20 = 100*.2) |



Course Syllabus

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| | | |
|----------------------|-----|--------------------------|
| Rough draft of paper | 10% | 100 points |
| Final draft of paper | 20% | 200 points (200 = 100*2) |

*80% of the *Senior Project* work grade will be for the Introduction, Statement of Purpose, and Literature Survey. 10% will be for the proposal, and the remaining 10% will be for the outline.

(B) Grading Scale: The minimum scores necessary to get each grade will be:

| | | |
|---------------------|--------------------|---------------------|
| A+ 97% = 970 points | A 93% = 930 points | A- 90% = 900 points |
| B+ 87% = 870 points | B 83% = 830 points | B- 80% = 800 points |
| C+ 77% = 770 points | C 73% = 730 points | C- 70% = 700 points |
| D+ 67% = 670 points | D 63% = 630 points | D- 60% = 600 points |
| | F 0% | |

The borders are not firm. Any student near the border of two grades will have their case looked at on a case by case basis after the final exam has been graded.

IX. Grading Rubric:

(A) Class Participation: The class participation grade is 0 to 5. 0 means you were not in class and 5 means you were there on time, participated, did not leave in the middle or early, did not text message or use the phone, did not carry on a private conversation, did not sleep, and did not do work for another class. Each of those discouraged activities lowers your grade.

(B) Homework Assignment: This course has one homework assignment. Homework assignments are the only area that I allow students to work together other than current events. In fact, I recommend that you work together on these assignments because the better students learn the material better by teaching it and the poorer students get another person teaching it and may learn it better. However, if I find that students have worked together on any assignment other than the homework assignments, I will consider it as cheating. See the Section X.

(C) Current events: Ten of the weeks, we will cover current events. Part of the class will be the topic listed. The rest of the time will be covering the current events. Each group will bring to class articles about current events. You will then discuss how that event is explained by economic theory and/or what the economic impact of the event will be. It is expected that each group will have an article and will lead the discussion of that topic. The *Current Events* grade will be based upon how well the group applies economic theory to an article that does not immediately appear to be about economics.

The grade will have two components. The first component is the ***unusualness of the application of economics***. The second is part is ***how well you described the economic application***. The former component of the grade will be judged on a scale of 1 to 5. 1 means a routine application. For example, it may be an article about how a drop in the GDP affects the country. 5 means the application is very original. For example, it may be an article about a study of how Giant Pandas reproduce. If you apply both Microeconomics and Macroeconomics, you will get a better grade. The latter component of the grade will be graded on a scale of 0 to 5. 0 means your analysis is wrong. 1 means your analysis comes directly from the article without adding anything new. 2, 3, 4, and 5 represent increasing levels of new analysis added by you. Inaccurate analysis will lower the grade. The numbers will be added together and the average of all presentations will be your grade for the *Current Events* for the semester. You will be expected to give me a copy of the article in class on the day it is presented.

The group should summarize – **not read** – the article for the class. The group will be expected to present for **eight minutes** and answer questions for another two minutes. You will lose 1 point for every minute away from eight minutes your presentation is.

(D) Individual Project and Oral Report: Each student will choose a topic for the paper. The topics chosen will be from some current events. There are fourteen topics to choose from. They are: 1) The effects of 9/11 on one or two industries; 2) The short-term and long-term effects of COVID-19 on the economy; 3) The long-run and short-run economic impact of high oil prices; 4) The effects of the Obama financial reform legislation on the stock market and economy; 5) The effect of the Paris Accord (environmental agreement) on the USA; 6) The effect of illegal and/or legal immigration on the USA and its economy; 7) The antitrust cases against Microsoft; 8) The cost benefit analysis of the extraction of natural gas via fracking in this area; 9) Economic cost/benefit analysis of Obama’s health care law; 10) The long-term and short-term effects of the federal government’s deficit and debt; 11) The effect of Europe’s adopting the Euro on them and the USA; 12) The effects of the Trans-Pacific Partnership (TPP) free trade area which Obama signed and Trump pulled out of; 13) Costs and benefits of the wars with Iraq and Afghanistan or Ukraine; and 14) The economic impact of legalizing gay marriages. Some of these topics lend themselves more toward econometric work, while others lend themselves more toward theoretical work. No two students will have the same topic. **You will write down your preferences from first choice to last choice and hand them in before the end of the first week of class.** I will assign topics at the beginning of the second week of class. Since there are more

topics than people, not all topics will be covered.

The paper will be 8 to 16 pages long. Note below when you will report about your progress, when the rough draft is due, and when the final version is due. The first oral presentation will be 15 minutes long and the final presentation will be 20 minutes long. It will give your work and conclusions. The purpose of the presentation is so that you can get some last minute ideas from the class about your paper, and it is to give you experience presenting before an audience. The grading of the paper and presentations are explained below.

(E) Progress Reports for Your Term Paper and Senior Project: In mid-October, you will be expected to discuss the progress on your term paper. Each student will be expected to give a 15 minute summary of what they had done to that point and to mention what problems they have had. The next five minutes will be spent getting suggestions from the other students and me about your problems. **Feel free to discuss your work with me in my office on a weekly basis.** (However, that is suggested but not required.)

Your grade will have two components. 50% of the grade will be the amount of progress you made on your research. Obviously, you will not be expected to have done all of the research you need to do. However, you should summarize articles you have found, highlight the main arguments on both sides of the issue, mention the data you have found, and explain what you are planning to do still. You should also mention difficulties you have had finding information. Of the 50% of the grade, 30 percentage points are for the accuracy of your summary of the two views. (For the topics that involve a cost-benefit analysis, the “two views” are the costs and the benefits.) 10 percentage points are for evidence that you have spent time finding articles and thinking about the paper. The remaining 10 percentage points are for your plans for further research.

The remaining 50% of your grade will be based upon how well you presented the material. Were you dressed as if it was a presentation at a business? Did you use PowerPoint? Did you have the PowerPoint presentation turned in at least a half hour before class? Did you make effective use of PowerPoint? (Use it for graphs, data, pictures, and an outline, but not to cover everything you said.) Did you use your notes as notes rather than reading them? Was it done in the 15 minute time frame? (Every minute short and every half-minute long will cost you 2 points of the 50.) Did you avoid

hemming and hawing? Did you look like a professional? Did you avoid talking fast or slow? Did you aim the economic level of your talk at Senior Economics Majors?

(F) Summaries of Reports: For each progress report, you will write a 1 to 2 page paper summarizing what **somebody else presented**. Each of your two papers will be based upon a different person's presentation and will be due the Tuesday after the presentation was made. The summary must be turned in on Canvas as well as via hard copy. **If it is not turned in Canvas, it will not be counted as turned in until the electronic copy is turned in and will be subject to the late assignment penalty.** These papers will be graded using the following rubric:

Excellent summary that includes the following: Clear main idea in the first sentence. All important details are included. Details are in a logical order. Ideas are connected to make the writing flow. Author restates the main idea again as a conclusion without writing it the same as in the first sentence. Summary is paraphrased extremely well

Good summary includes the following: Clear main idea in the first sentence. Important details are included but some might be missing. Ideas are in logical order. Restated main idea doesn't differ from the first sentence. Summary is well-paraphrased.

Below average summary includes: Main idea is unclear — not specifically stated in the writing. Some critical information is missing. Ideas are in a random order and not logical. Restated main idea is not in this piece of writing. Summary is uses the exact language of the text.

Ineffective summary includes: The main idea is not present in the 1st sentence of the writing. Contains only some details. Ideas are not in logical order. Missing a concluding sentence with the restated main idea. Summary uses the exact language of the text.

(G) Final Presentation Grade: The grade on your presentation will be determined by the following:

50% will be the quality of the economic analysis. In other words, did you avoid errors in the analysis? Did your analysis include theoretical graphs, plots of actual data, and/or regression analysis (as appropriate)? Did you cover the most important economic



aspects of the topic? Did you add your own work to the literature you cited?

50% will be the quality of the presentation. Were you dressed as if it was a presentation at a business? Did you use PowerPoint? Did you have the PowerPoint presentation turned in at least a half hour before class? Did you make effective use of PowerPoint? (Use it for graphs, data, pictures, and an outline, but not to cover everything you said.) Did you use your notes as notes rather than reading them? Was it done in the 20 minute time frame? (Every minute short and every half-minute long will cost you 1 point of the 50.) Did you avoid hemming and hawing? Did you look like a professional? Did you avoid talking fast or too slow? Did you aim the economic level of your talk at Senior Economics Majors? Did you include sources with data and graphics?

(H) Paper Grade: As in all courses, a rough draft is supposed to be what you think your final version will be. Because of this, the grading for **both the rough version and the final version of your paper will be the same**. However, I will be more lenient on the rough draft. **It will be turned in on Canvas with electronic copies of all sources.** The grades depend upon the following (with the remaining 50% coming from the writing style grade.):

35% will be the quality of the economic analysis. In other words, did you avoid errors in the analysis? Did your analysis include theoretical graphs, plots of actual data, and/or regression analysis (as appropriate)? Did you cover the most important economic aspects of the topic?

15% will be the quality of the paper. **Did you put in at least one theoretical graph you created, at least one graph you created from data, at least one picture, and at least one table you created from data?** Did it look like a professional paper? **Was it typed in the Times New Roman font of size 10 and double spaced with 1 $\frac{1}{8}$ " margins?** Did you include a title page, table of figures, and a bibliography, all three of which are created using Word's reference functions? Did you give me copies of the web references in either electronic (turned in on Canvas)? Did you give me both an electronic copy (**via Canvas**) in a single Word format and a hard copy? Were the pages numbered properly? Were there numbered sections for the paper? Was it between 8 and 16 pages? It is due at the start of the final is scheduled for.

The writing style grade (50%) will be based upon the following rubric:

A level writing demonstrates a high degree of competence in response to the assignment, although there could be a few minor errors which do not interfere with communication. The essay: is well-organized and coherently developed (purpose and structure); clearly explains and/or illustrates key ideas (development); demonstrates syntactic variety and clearly displays facility in the use of language (language and style); includes few minor errors in mechanics, usage, and/or sentence structure (mechanics); and fully acknowledges the ideas of others.

B level writing demonstrates clear competence in response to the assignment but may have minor errors which do not significantly interfere with communication. The essay: is generally well organized and coherently developed; explains and/or illustrates key ideas; demonstrates some syntactic variety and displays facility in the use of language; is generally free from errors in mechanics, usage, and sentence structure; and acknowledges the ideas of others.

C level writing demonstrates competence in response to the assignment but may have errors which only minimally interfere with communication. The essay: is adequately organized and developed; explains and/or illustrates some of the key ideas; demonstrates acceptable facility with language; displays some errors in mechanics, usage, or sentence structure, but not a consistent pattern of such errors; and usually acknowledges the ideas of others, or may inappropriately acknowledge those ideas.

D level writing demonstrates some degree of competence in response to the assignment, but includes serious flaws. The essay reveals one or more of the following weaknesses: inadequate organization or development; inadequate explanation or illustration of key ideas; a pattern or accumulation of errors in mechanics, usage, or sentence structure; limited or inappropriate word choice; and may fail to acknowledge the ideas of others.

F level writing demonstrates limited competence, serious flaws, and/or fundamental deficiencies in writing skills. The essay manifests one or more of the following weaknesses: poor organization and/or very little or no development; incoherence; little or no relevant detail; serious or persistent errors in mechanics, usage, sentence structure, and/or word choice; fails to acknowledge the ideas of others;

(I) Resumé: If it is not turned in both on Canvas and in hard copy, it will not be

counted as turned in until both the hard and electronic copies are turned in and will be subject to the late assignment penalty. The resumé will be graded using the following rubric:

A level: The resumé has a pleasing layout including color scheme, easy to read fonts, complete contact information including an appropriate e-mail address, all relevant work experience with description of duties in reversed chronological order, education with all relevant information (GPA written appropriately, major, honors, graduation date), citizenship, special skills, no more than one grammatical error, and fits on one page.

B level: Fits most of the criteria for an A, except has a few minor problems like grammatical errors, length of document, layout, etc.

C level: Has several minor errors or a major error like slightly wrong (stretching the truth) or incomplete information.

D level: Poor layout several errors and some slightly wrong or incomplete information.

F level: Hard to read, lies, major missing information, and/or many grammar errors.

X. Academic Honesty: Each student in this course is expected to abide by the Bethany College Policy on Academic Honesty (see College Catalogue section on Academic Honesty). Any work submitted by a student in this course for academic credit will be the student's own work.

For this course, collaboration is allowed for homework assignments. You are encouraged to study together and to discuss information and concepts covered in lecture and the sections with other students. You can give "consulting" help to or receive "consulting" help from such students. However, this permissible cooperation should never involve one student having possession of a copy of all or part of work done by someone else, in the form of an e-mail, an e-mail attachment file, an electronic copy, or a hard copy. During examinations, you must do your own work. Talking or discussion is not permitted during the examinations, nor may you compare papers, copy from others, or collaborate in any way. Any collaborative behavior during the examinations will result in failure of the exam, and may lead to failure of the course and College disciplinary action.

I have zero tolerance for cheating, lying, copying, plagiarism, etc. The first time that I find you cheating, I will definitely give a zero for the assignment. I may also flunk you for the whole course. I have done it here and many times in the past at other schools.

XI. Behavioral Expectations, Classroom Etiquette:

Classroom Etiquette: See grading rubric.

XII. Electronic Communication and Course Management:

My web page is <http://www.WCsaplarJr.info>. On it will be all current syllabi, current announcements, and old assignments for all courses I have taught at Bethany College. If you miss a class, you can find the material covered and any new assignment on the page. You can also find my class and office hours' schedule. I taught this course several times in the past as ECON 477 and more recently, split between ECON 476 and ECON 376. **For all assignments related to the paper, if it is not turned in on Canvas, it will not be counted as turned in until the electronic copy is turned in and will be subject to the late assignment penalty.**

XIII. Accommodations for students with disabilities: This class respects and welcomes students of all backgrounds, identities, and abilities. If there are circumstances that make our learning environment and activities difficult, if you have medical information that you need to share with the instructor, or if you need specific arrangements in case of an emergency, please let the instructor know. The instructor is committed to creating an effective learning environment for all students, but the instructor can only do so if you discuss your needs with the instructor as early as possible. The instructor promises to maintain the confidentiality of these discussions. If appropriate, also contact the McCann Learning Center (accommodations for learning disabilities) or the 504 Coordinator (medical accommodations and accessibility) to get more information about specific information. The McCann Learning Center is located on the second floor of Cramblet Hall and the 504 Coordinator is located in Student Life.

XIV. Anti-Racism Pledge: As a member of the Bethany College faculty, I pledge to continually work to be anti-racist, to be an active ally for and create safe spaces for my students, colleagues, and community members.

XV. Title IX Disclosure: Your instructor is a mandated reporter of suspected discrimination. Please do not share anything regarding sexual harassment or discrimination if you wish to keep it expressly confidential. Please see the College’s Title IX policy in Volume II of the Policy Manual. A hard copy can be obtained in the Office of Student Life, or an electronic copy can be found on the College’s website (<http://www.bethanywv.edu/students/title-ix/>).

XVI. Tentative Course Schedule:

Proposed schedule:

| Tues. | Tuesday Classes | Thurs. | Thursday Classes |
|-------|---|--------|---|
| 8/20 | Syllabus, PowerPoint, Lagrangians | 8/22 | Lagrangians, Current Event Homework #1 Due |
| 8/27 | Review Homework, Lagrangians | 8/29 | Valid Utility Functions, Indifference Curves, Current Event Homework 2 Due |
| 9/3 | Sr. Project Proposal Due Indifference. Curves, Isoquants, Review Homework #2 | 9/5 | From Isoquants to cost curves, Current Event Homework #3 Due |
| 9/10 | Cournot, Review Homework #3 | 9/12 | Von Stackelberg Current Event Homework #4 Due |
| 9/17 | Von Stackelberg, 2 constraints, Rev. HW#4 | 9/19 | 2 constraints, Inter-temporal Budget, Current Event Homework #5 Due |
| 9/24 | Game Theory, Review HW#5 & #5A | 9/26 | Exam #1 |
| 10/1 | Review Exam #1 | 10/3 | How to write economics papers, Current Event |
| 10/8 | How to write Economics papers | 10/10 | Making papers professional, Current Event |
| 10/15 | Fall Break | 10/17 | Making papers look professional Senior Project outline due, Current Event |
| 10/22 | 3 oral progress reports term paper | 10/24 | 1 Oral progress reports term papers Resumé writing |
| 10/29 | Guest Speaker about graduate school 1 oral progress report Senior Project | 10/31 | 3 Oral progress reports Senior Project. |
| 11/5 | Review for <i>comps</i> Macroeconomics | 11/7 | Review for <i>comps</i> any Course, Current Events |
| 11/12 | Review for <i>comps</i> Microeconomics | 11/14 | Review for <i>comps</i> any Course Senior Project Introduction, Statement of Purpose, Lit Survey due |
| 11/19 | Review for <i>comps</i> any course | 11/21 | Review <i>comps</i> any course Tern paper rough draft due |
| 11/26 | Thanksgiving Break | 11/28 | Thanksgiving Break |
| 12/3 | Review <i>comps</i> any course Current Event | 12/5 | 3 Final presentations on your term paper |
| 12/10 | 1 final presentation on your term paper Arrow’s Impossibility Theorem | 12/12 | Paper due by 1:00 on Saturday 12/14 |

The classes where we “discuss other topics” are classes where in a year with more students, there would be other presentations being made. Therefore, we will discuss some of the topics not chosen for papers. The class will decide the topic during the class before. The paper will be due at the time the final is scheduled for, Saturday 12/14 at 1:00.



XVII. Course Materials and Copyright Statement:

Course material accessed from the Bethany College Canvas site is for the exclusive use of students who are currently enrolled in the course. Content from these courses cannot be reused or distributed without written permission of the instructor and/or the copyright holder. Duplication of materials protected by copyright, without permission of the copyright holder is a violation of the Federal copyright law.

XVIII. Note: This syllabus is subject to change at the discretion of the professor.