



Eco/Fin 533 81S #21039/20663
Applied Economic Forecasting
Course Syllabus: Spring, 2016
Dec. 21, 2015

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Office Hours:	Online on hour before scheduled class time and other online time by appointment.

Course Description

The class sessions are from 6:15 P.M. to 8:55 P.M. Central Time every Monday and work sessions may also be scheduled as needed. The course has shared classroom and televised instruction and can be viewed from the TAMUC campus location in room BA 248 and at the UCD location in room 321.

This course is designed to investigate the techniques of the forecasting process as applied to business, finance and economics. Experience is gained in using four popular forecast methods, developing a causal variable hypothesis for forecasting, and in collecting and analyzing data. Particular emphasis is given to communicating findings to senior managers in a concise written and verbal format.

Course Objectives

1. Students will demonstrate the ability to develop an eight quarter strategic plan revenue forecast for their assigned company using Minitab software. This involves the evaluation of four popular alternative forecast methods and identifying the best forecast from among the methods.
2. Students will learn how to write concise summaries of each forecast model and results in a manner that senior managers will be able to understand.
3. Students will demonstrate the ability formulate causal hypotheses and to use appropriate secondary data to forecast business performance.
4. Students will write and submit a formal class project targeted to senior management that includes the results of each forecast model and all data and citations used in the analysis. An opportunity to conduct a verbal executive level presentation of forecast results will be done in an online Webinar.

Course Materials

Text: *Forecasting, Times Series, and Regression* Bowerman, O'Connell and Koehler 4th edition 2005, Brooks/Cole With CD

ISBN : 13:978-0-534-40977-7

Electronic versions are fine.

Software: Rent the student version of the Minitab 17 software at Minitab website for 6 months at <http://www.minitab.com/education/semesterrental/default.aspx>).

Make sure that you test the software before class begins. MAC users must follow the instructions in Doc Sharing Minitab for MAC users. You must have a working copy of Microsoft Excel and Microsoft Word on your computer as well.

Hardware: You must have a headset with a microphone to participate in class. It is also recommended that you have a computer camera as well to facilitate class participation (see the requirements below).

GRADING

Grades will be based on 2 mid-terms (25 points each), project variables proposal (5 points), company forecast project (20 points) and a final (25 points) exam. These are shown in red in the Course Outline shown below. Plan well in advance for the exams: there will be no early exams

and no make-up exams. An exam that is missed will be considered an F, unless I am notified prior to the exam and the excuse is a legitimate medical one or officially approved. Note that computer issues are not a valid reason for missing an exam. Regardless of the excuse, if you miss two tests you will automatically fail the class. Assignments will be announced in the class; it is your responsibility to keep up with the assignments. Late assignments will not be accepted. Course grades will be assigned as:

90 – 100 % A

80 – 89 % B

70 – 79 % C

60 – 69 % D

Below 59 % F

You Will Assume the Role of a Business Forecaster

1. Your assigned company and company data provides your primary role.
2. You are a senior business strategic plan analyst in that company.
3. You report directly to the VP of Strategic Planning.
4. Your primary responsibility is the development and presentation of a strategic revenue forecast for your assigned company for the next eight quarters beyond the end of your assigned company revenue data.
5. Your VP prefers to see all independent variables framed initially in terms of a hypothesis statement relative to the causal factors of company revenue.
6. The VP does not expect lengthy, verbose, and repetitive documents or PPTs.
7. The VP expects concise and supported analysis of the forecast models and results.
8. In particular, the executive is interested in the relationship between the revenue variable (objective variable Y) and the causal variables (Xs) you select.
9. The executive does expect you to recommend or select the best forecast method and results in the Project Report for each independent variable that, in turn, will be used to forecast company strategic period revenue with a sound regression model.
10. You will follow the format outlined in the "Class Project" outline in DocSharing.
11. You may use any publically available data or information in your analysis including the data provided in DocSharing. This data must include an exact source citation.

TECHNOLOGY REQUIREMENTS

- To fully participate in enhanced courses, you will need to use a current, Flash enabled browser. For PC users, the suggested browser is Internet Explorer 9.0 or 10. For Mac users, the most current update of Firefox is suggested.

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements are:
 - 512 MB of RAM, 1 GB or more preferred
 - Broadband connection required courses are heavily video intensive
 - Video display capable of high-color 16-bit display 1024 x 768 or higher resolution
- You must have a:
 - sound card, which is usually integrated into your desktop or laptop computer
 - speakers or headphones.
- Both versions of Java (32 bit and 64 bit) must be installed and up to date on your machine. Java can be downloaded at: <http://www.java.com/en/download/manual.jsp>
- Current anti-virus software must be installed and kept up to date.
- You will need some additional free software for enhanced web browsing. Ensure that you download the free versions of the following software:
 - Adobe Reader
 - Adobe Flash Player
- At a minimum, you must have Microsoft Office 2013, 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. If you do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.
- For additional information about system requirements, please see: <https://secure.ecollege.com/tamuc/index.learn?action=technical>

ACCESS AND NAVIGATION

Pearson LearningStudio (eCollege) Access and Log in Information

This course will be facilitated using Pearson LearningStudio, the learning management system used by Texas A&M University-Commerce. To get started with the course, go to: <http://www.tamuc.edu/myleo.aspx>.

You will need your CWID and password to log in to the course. If you do not know your CWID or have forgotten your password, contact Technology Services at 903.468.6000 or helpdesk@tamuc.edu.

It is strongly recommended that you perform a "Browser Test" prior to the start of your course. To launch a browser test, login to Pearson LearningStudio, click on the 'myCourses' tab, and then select the "Browser Test" link under Support Services.

Pearson LearningStudio Student Technical Support

Texas A&M University-Commerce provides students technical support in the use of Pearson LearningStudio.

Technical assistance is available 24 hours a day/ 7 days a week.

If at any time you experience technical problems (e.g., you can't log in to the course, you can't see certain material, etc.) please contact the Pearson LearningStudio Help Desk, available 24 hours a day, seven days a week.

The student help desk may be reached by the following means 24 hours a day, seven days a week.

- **Chat Support:** Click on '*Live Support*' on the tool bar within your course to chat with a Pearson LearningStudio Representative.
- **Phone:** 1-866-656-5511 (Toll Free) to speak with Pearson LearningStudio Technical Support Representative.
- **Email:** helpdesk@online.tamuc.org to initiate a support request with Pearson LearningStudio Technical Support Representative.

Accessing Help from within Your Course: Click on the '*Tech Support*' icon on the upper left side of the screen inside the course. You will then be able to get assistance via online chat, email or by phone by calling the Help Desk number noted below.

Note: Personal computer problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, an Internet cafe, or a bookstore, such as Barnes & Noble, etc.

Policy for Reporting Problems with Pearson LearningStudio

Should students encounter Pearson LearningStudio based problems while submitting assignments/discussions/comments/exams, the following procedure **MUST** be followed?

1. Students must report the problem to the help desk. You may reach the helpdesk at helpdesk@online.tamuc.org or 1-866-656-5511
2. Students **MUST** file their problem with the helpdesk and obtain a helpdesk ticket number
3. Once a helpdesk ticket number is in your possession, students should email me to advise me of the problem and to provide me with the helpdesk ticket number
4. At that time, I will call the helpdesk to confirm your problem and follow up with you

PLEASE NOTE: Your personal computer/access problems are not a legitimate excuse for filing a ticket with the Pearson LearningStudio Help Desk. You are strongly encouraged to check for compatibility of your browser **BEFORE** the course begins and to take the Pearson LearningStudio tutorial offered for students who may require some extra assistance in navigating the Pearson LearningStudio platform. **ONLY** Pearson LearningStudio based problems are legitimate.

Internet Access

An Internet connection is necessary to participate in discussions and assignments, access readings, transfer course work, and receive feedback from your professor. View the requirements as outlined in Technology Requirements above for more information.

myLeo Support

Your myLeo email address is required to send and receive all student correspondence. Please email helpdesk@tamuc.edu or call us at 903-468-6000 with any questions about setting up your myLeo email account. You may also access information at <https://leo.tamuc.edu>.

Learner Support

Go to the following link [One Stop Shop](#)- created to serve you by attempting to provide as many resources as possible in one location.

Go to the following link [Academic Success Center](#)- focused on providing academic resources to help you achieve academic success.

COURSE OUTLINE/CALENDAR

Any special accommodation requests (not related to disabilities – see below for those issues) must be made to me in a memorandum with documentation attached. The outline below is subject to change. Make sure to attend class sessions and check email regularly to note any changes.

DATE

READING

Week of	
Jan 19	Chapters 1 and 2 Data Analysis
Jan 25	Chapters 3 Hypothesis Testing
Feb 1	Chapter 4 Linear Regression
Feb 8	Chapters 5 Model Building and
Feb 15	Chapter 6 Time Series Regression
Feb 22	Regression Model Review Exam 1 Chapters 1 to 6 Due 2/28
Feb 29	Forecasting Independent Variables Chapter 9 and 11 Box-Jenkins Proposal Due 2/29
Mar 7	Chapter 10 Estimation/Diagnostics
Mar 21	Chapter 12 Advanced Box-Jenkins and Review EXAM 2 Chapters 9 to 12 Due 3/27
Mar 28	Chapter 8 Exponential Smoothing
Apr 4	Chapter 7 Decomposition
Apr 11	Combining Approaches and Panel Data Regression
Apr 18	Strategic Forecast Development and Presentations Class Project Due 4/22
Apr 25	Class Presentations 4/25
May 2	Class Presentations (cont.) 5/2 EXAM 3 Comprehensive Due May 6

FORMAL EXECUTIVE REPORT ASSIGNMENTS

The following are the two specific formal assignments:

Proposed Forecast Methods and Independent Variables for the Project

The proposal will include your data (both your dependent and at least 3 independent variables), data sources (the website source for each variable), data description, simple statistics and relevant plots on all variables, and the correlation matrix. Please read your project proposal description and project outline in Doc Sharing as soon as possible. This proposal will be due no later than midnight February 29. Remember, this is a formal description to company executives of your planned approach to forecast company revenue for eight quarters.

Class Project and Presentation – A Strategic Revenue Forecast For Your Assigned Company

Complete revenue forecast project for your assigned company will be due no later than midnight April 22. You need to upload the project in the eCollege class project Dropbox. The final project will include three PowerPoint executive level presentation slides and a formal report in MS Word supporting the assigned company revenue forecast and analysis. See the Project Outline in Doc Sharing for the content requirements for the formal report.

In addition, you must present your strategic forecast model, analysis and eight quarter forecast to the class. For this executive level presentation you must prepare no more than 4 power point slides for the five minute online presentation. You must schedule your presentation with the instructor.

COURSE AND UNIVERSITY PROCEDURES/POLICIES

Student Considerations and Rules

All students enrolled at the university shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment.

The College of Business and Technology at Texas A&M University-Commerce students will follow the highest level of ethical and professional behavior. Actionable Conduct includes illegal activity, dishonest conduct, cheating, and plagiarism. Failure to abide by the principles of ethical and professional behavior will result in sanctions up to and including dismissal from the university.

Students are required to use leo.tamuc.edu email address for email communication.

The deadline for dropping a class is listed under the academic schedule.

Refer to Student's Guide Book located at:
www.tamuc.edu/studentlife/guidebook.html

PLAGIARISM Plagiarism represents disregard for academic standards and is strictly against University policy. Plagiarized work will result in an "F" for the course and further administrative sanctions permitted under University policy. Guidelines for properly quoting someone else's writings and the proper citing of sources can be found in the APA Publication Manual. If you do not understand the term "plagiarism", or if you have difficulty summarizing or documenting sources, contact your professor for assistance.

STUDENT WORKLOAD University students are expected to dedicate a minimum of *90 clock hours* during the term/semester for a 3SH course.

NONDISCRIMINATION A&M-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

University Specific Procedures

ADA Statement

Students with Disabilities

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 have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library- Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. (See *Code of Student Conduct from Student Guide Handbook*). Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: <http://www.albion.com/netiquette/corerules.html>

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

One grade will be deducted each day for papers turned in late. Anyone caught plagiarizing will receive an "F" in the course. All papers will be submitted to "Turnitin".

ACADEMIC INTEGRITY

Academic integrity is the pursuit of scholarly activity free from fraud and deception and is an educational objective of this institution. Academic dishonesty includes, but is not limited to, cheating, plagiarizing, fabricating of information or citation, facilitating acts of academic dishonesty by others, having unauthorized possession of examinations, submitting work of another person or work previously used without informing the instructor, or tampering with the academic work of other students.