

## **Ground Rules for Economics 479 Assignments**

For each Econ 479 writing assignment we're going to assume that I'm a congressman, or the CEO of a company, and you're my staff assistant. I'll have an issue or a question (an economic issue, of course) that I need explained concisely and in non-technical language. "Concisely" means that you'll give me a memo of no more than 800 words – that's about three double-spaced pages. It can certainly be shorter than that, but not longer. Everything else equal (as economists love to say), shorter is better. "In non-technical language" means, for example, no economic jargon such as indifference curves or utility functions – your presentation should be understandable to an educated person whose only economics course was a principles-of-economics course (like Econ 200) taken, say, ten years ago.

The idea, as you can see, is for you to practice doing exactly what you'll have to do when you get out into the real world: integrate your own knowledge and ideas, and make them understandable to others. Treat this like the real thing: spelling, punctuation, and a professional style are all important. The criteria I'll use to evaluate your writing are described below.

The first assignment is attached to this memo and is due next Thursday, August 31, at 8:00 am. There will be four or five subsequent assignments just like this one. All assignments will be due at 8:00 am on a Thursday. You should submit them via email, as described below. Some of the assignments will consist of simply rewriting the previous assignment – thereby improving it, we hope. This is intended to drive home the fact that good writing requires rewriting.

### **THE MECHANICS OF SUBMITTING ASSIGNMENTS**

Your assignment should be submitted as a Microsoft Word document, no longer than 800 words. Please submit the assignment via email, as an attachment, to [mwalker@arizona.edu](mailto:mwalker@arizona.edu). The email's subject line should be "Econ 479 Assignment #1" or #2, etc.

The due date and time for each assignment will be a Thursday, at 8:00 am. Late submissions will not be accepted and will receive a failing grade.

### **PLAGIARISM**

The Econ 479 website contains a page on plagiarism. Please read it – you need to make sure you know what constitutes plagiarism (violators always plead ignorance; that won't work here) and how to avoid it.

## STANDARDS OF GOOD WRITING

You're writing to inform and explain. Your style should be crisp, clear, and professional. In other university courses you may have written term papers, literary criticism, or done creative writing. Those styles of writing are often more elaborate and flowery than professional writing. What you're aiming for in these assignments is clarity and simplicity. Your objective is to be understood, not to impress people with your creativity.

I will use the following criteria to evaluate your papers. You should use these same criteria to read your own paper with a critical eye before submitting it. If you don't think it reads really well, it probably doesn't. Start at the beginning and rewrite or edit it to make it better.

**Is it focused?** It should state clearly, in the first paragraph, even the first sentence, what the remainder of the piece will be about. Subsequent paragraphs should maintain the focus on this main idea, and each paragraph should follow the previous one in a clear and logical manner.

**Is the content correct?** Your presentation or explanation should be clear, understandable, and correct. Your logic should be clear to the reader, and your facts should come from reliable sources.

**Is the English correct?** Grammar, punctuation, spelling and word usage are all critical. Even one mistake here will badly undermine your credibility with the reader. When that reader is your boss, you *don't* want your credibility undermined – or you could soon find yourself looking for another job. “Word usage” refers to using the correct word to say what you intend to say. Here are excerpts from three job applicants' cover letters in which a single incorrect word destroys the applicant's chances:

“I expect the position to pay commissary to that of its value ...”

“Who's better to spew out incite, than a college senior ...?”

“I am a motivated, self-igniting person ...”

Advice these job seekers could have used, and you should take to heart: *Use a good dictionary and thesaurus, and use them often.* A simple but effective (and free) dictionary and thesaurus are available at the website <http://dictionary.reference.com/>. I've used it repeatedly in writing the document you're reading.

**Is it appropriate?** Keep your audience in mind at all times. If you're trying to explain to your boss, your shareholders, or your constituents why interest rates are affecting bond prices and incomes, you don't want to use the breathless, “gee whiz” kind of writing you see in *Sports Illustrated* or *People* magazine.

Finally, I will say again that good writing requires rewriting. The writing in this document may not be terrific, but to make it even as good as it is I've reread and edited it about a dozen times over the last couple of days.

## SOME USEFUL REFERENCES

There are a number of very good books on English usage, style, grammar, and punctuation. Anyone who wants to be a good writer should read one or more of them – in fact, should *own* one or more of them. They're all available, in paperback, from online booksellers and in any good bookstore. Here are five that I own, each of which is good:

W. Strunk & E.B. White: *The Elements of Style*.

A classic, known to everyone as “Strunk & White.”

Paula LaRocque: *The Book on Writing: The Ultimate Guide to Writing Well*

Probably the best modern book on all aspects of writing well.

Theodore Bernstein: *The Careful Writer*.

Superb book on English usage, but its examples are becoming dated.

Diana Hacker: *Rules for Writers*.

Encyclopedic; that can be both an advantage and a disadvantage. The UA English Department assigns this book in its freshman composition course.

William Zinsser: *On Writing Well*.

This is a book about style, not about usage.

## **Econ 479 Assignment #1**

**Due at 8:00 am, Thursday, August 31**

**Maximum Length: 800 words**

Here at Random House we've been publishing books for more than a hundred years. In recent years our sales – and our profits – have gone steadily downward, and the shareholders are restive. Some of them have pointed out that the relative price of books has declined over that period: our prices have increased, but they've gone up at less than the rate of inflation. Moreover, average household income has increased as well. So we ought to expect people to buy *more* books, not fewer.

I recently read something written by an economist who said that from the reader's point of view the cost of a book is not just its price at the bookstore; the book's cost also includes the opportunity cost of reading it. He says that the opportunity cost has gone up dramatically, and that this is related to increases in people's incomes. Can you help me explain this to our shareholders, and how it might account for falling book sales? Is there any way to calculate, or at least estimate, this opportunity cost?