

URP 290 Economic Impact Assignment
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This assignment is due in class on Monday, April 27th. **40 POINTS**

Guidelines for the Assignment

- You have already chosen your study area, and you have built the model for your study area.
- Develop your impact scenario: a plant opening, a plant closing, etc. You are also welcome to consider multiple effects like what might happen if you increased tourism, or you wanted to consider a change in household spending locally. If you do, I'll help you to specify the model properly. My advice: keep it simple. **You won't get extra points for complicating the analysis.**
- I will, however, score you higher if you improve the model substantially from its basic setup.
- Make sure that you produce summary tables that are concise yet informative and help the reader understand what you did and what you found.
- Use the handout – Model Economic Analyses: An Economic Impact Assessment of an Ethanol Production Facility in the City of Herbert in Hoover County Iowa – as a guide to how I approach an economic impact assessment for a client. You do not need to be as thorough and chatty as I am in that piece, but you need to make sure that I understand the scenario, the data that you use to determine your impacts, and the actual findings.
- In your write-up you need to make it clear to me whether you are describing economic effects, economic impacts, or some combination of the two. Also, in your write-up make it clear to me how long you think it will take for the impacts to accrue.
- Use my handout as a cue: I expect your report to be well-written and well-organized. I will grade you on how well you did your analysis, how well you describe it, and on the content of your report. Do not confuse style with substance. I am most impressed with substance.
- Your report should not be longer than 5-7 pages in length (I will not penalize for exceeding 7 pages). You will hand it in to me on the due date. You will also send your model to me email to evaluate.
- This is a big fraction of your score, so please dedicate the appropriate amount of time and effort to it.

The point here is for you to get practical experience using your model, experimenting with it, running a scenario, and writing it up. Do the basics well and you will be scored accordingly.

Contact me if you have problems as you go along, and I'll do what I can long-distance to help.