DePaul University -- School for New Learning -- Spring 2017

Applying Economics: A Practical Approach

SYLLABUS

Logistics
Loop Campus, Wednesdays, 5:45-9:00
Room: 1503, Lewis Center, 25 E. Jackson Blvd

Instructor
Ludovic Comeau Jr
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Phone: 312-362-8484
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Course Delivery Methods: This is a Hybrid Course
There will be 7 class sessions online, via D2L (weeks 1, 2, 4, 5, 6, 9 & 10), and
3 sessions in the Loop classroom (weeks 3, 7 & 8). See course outline for dates.

Course Description/contents
This applied economic course is tailored for SNL students. Indeed, since they are
not economics ‘majors’, SNL students are usually not interested in becoming
theorists, and neither in dealing with the concepts, graphs and complex math
found in the typical economics course. The coverage of Applying Economics: A
Practical Approach caters to students who are concerned citizens and active
participants in the economy, and want to achieve a better grasp of problems facing
society today. This class is not an exercise in abstract ideation. It is a course in
economic issues, without graphical and mathematical models.

Students will learn how to use hands-on tools from cost-benefit analysis and game
theory to examine some of society’s most puzzling problems, such as pollution,
health care, the depletion of natural resources, how the pursuit of individual goals
can lead to poor collective outcomes, and the issue of regulating public goods and
dealing with pollution, as well as other public policy challenges. Students will
learn by doing, through practical exercises and experiments.

Competences

H-1-X: Can apply a unified method to analyze problems faced by society, based
on tools from game theory and cost-benefit analysis.

H-3-X: Can use hands-on applications of economic theory to make the most of
one’s involvement in the market mechanism.

H-4: Can analyze power relations between at least two racial, social, cultural,
or economic groups in the U.S.

H-5: Can analyze issues and problems from a global perspective.

F-X: Can understand the many issues that emerge while participating in the
economic game, through the practical study of economic theory.
Instructor’s Biographical Abstract

Ludovic Comeau Jr has more than 36 years of teaching experience. In 2001 he joined the School for New Learning, where he is Associate Professor, teaching economics, Research Seminar, and the Advanced Project course. He created four courses for SNL: Economics for Decision Making; Economics by Example; Money, Finance, and Crises; and Applying Economics: A Practical Approach. Dr. Comeau holds an M.A. and a Ph.D. in economics, an MBA in finance, an M.A. in French Literature, a B.S. in Business, and a Law degree. He is also a writer; he published a novel (written in French), and works on a second novel and other literary works, all in French. He has also published in English, in economics, his main field of scholarship. He has broad experience in monetary and development economics. In the late 1990s, for nearly three years he served as Chief Economist at the central bank of the Republic of Haiti (the counterpart of the U.S.’s Federal Reserve), where he helped conduct the country’s monetary policy.

In July 2004, Dr. Comeau co-led a Study Abroad program to the 4th Parliament of the World’s Religions (Barcelona, Spain), titled Global Economics, Global Ethics. He participated in a travel course to Ghana, Benin and Togo, and was a member of the pioneer group who set up SNL’s academic program at Tangaza, a college of the Catholic University of Eastern Africa (CUEA), Kenya. In the winter quarter and spring break 2015, he co-led a new Study Abroad course – South Africa and the Quest for Change: 25 Years and Counting. A world traveler, he’s visited 34 countries, exploring some of them deeply.

LEARNING CHANNELS

TEXTBOOK:

Required: Economic Analysis of Social Issues, Alan Grant, 1st edition (2016), Pearson (publisher), together with MyEconLab, a required online tutorial, also by Pearson.

About MyEconLab (MEL):

I set up a MEL website for you (www.myeconlab.com). MEL is an extremely useful online tutorial system that accompanies the textbook and makes it much easier for you to understand and practice textbook readings and applications. It provides a wealth of pedagogical supplements to help you cruise through the concepts and theories that you study. MEL also allows for positive assessment of your work in the course, in the sense of offering a method of evaluating your performance that provides you with ongoing support, instead of seeking to penalize you. Thus, you progress continuously through the quarter, and your grade is determined based on that positive-reinforcement perspective.

The use of MyEconLab (MEL) is cost-effective. If a printed textbook is not a must for you, then you have the option to go paperless, and acquire an e-text + MEL access package at a much lower combined cost than if you acquire a printed text and access to MEL, separately. DePaul’s textbook supplier can help you obtain that package. Addendum I (in this syllabus, right after the course outline) provides a one-pager about how to register for MEL and enroll in the course’s site. Please register for and enroll in MEL before the start of the course.
Other learning channels are as follows:

**READING:**

Assigned textbook chapters and other materials from MyEconLab **must be read in a timely manner, and in ways that effectively enhance the understanding of topics covered.** While doing so, **critical thinking** must be practiced always. Although you will not be asked to do that as a formal assignment, you should be able to do an **exhaustive** (all major points and concepts are covered) **executive** (yet brief) **summary** of what you read.

**Important:** At least one textbook chapter will be assigned per class session. **Make sure you’ve already read the chapter(s) assigned for every week.** Otherwise, it will be **very difficult** for you to participate in class discussion **(on-ground or online).**

**LECTURES and CLASS DISCUSSIONS:**

**Points of theory will be reviewed in class** (on-ground or online discussion), **often with PowerPoint notes.** This will allow you to clarify confusing textbook points. Hence, again, the need to carefully read any week’s chapter **prior to** that week’s class session.

Further, we’ll draw on the wealth of experiences gathered in the typical SNL classroom to engage in **discussions** of points of theory or headlines related to course’s domain.

**NEWS TIDBIT REPORTS:**

To fuel these exchanges and make the learning environment more exciting, **starting on week 5 of the quarter** each of you will be required to be on the lookout throughout the week to scour the world around you for **news tidbits.** These are stories or pieces of information that illustrate the application of course concepts, making them relevant to you as economic agents. Tidbits can be found everywhere, as you go about your ordinary activities. Just be attentive and look around. A good strategy to find them, specifically, is to remain current with business and economic news and developments (for instance, I suggest watching Nightly Business Report from the public TV channels: 11 and/or 20).

Every week **4 or 5 students will present their findings to the class** (on-ground or online), by rotation of the course roster – **what is expected is an oral report supported by up to 10 slides,** to feed our collaborative learning.

To benefit effectively from the exchanges elicited by the **news tidbit reports,** as well as by **lectures and class discussion,** make sure you come to class **every week** to participate. Do your best to target perfect attendance! Note there is a grading reward for **full class attendance,** that is, for each **completed 3-hour class session** (on-ground) and **contributing the minimum required of significant postings** (online). The **course should be fun.**

**WRITING: CAPSTONE PAPER**

We’ll use writing as a tool for learning and formative assessment, that is, assessment that helps each student improve his/her grasp of topics studied. This will happen through your work on **MyEconLab** and, particularly, through a final, capstone paper. See details below.
LEARNING OUTCOMES
At the end of the course, you should understand basic principles of economic theory that target an optimal allocation of society’s scarce resources. You should also become a more effective market participant due to a better grasp of current-day problems, which are often rooted in economics. In various settings, you’ll be able to uncover the most efficient (most cost-effective) course of action via hands-on application of the tools of game theory and cost-benefit analysis.

ASSIGNMENTS
There are 3 categories of assignment:

1. **MyEconLab homeworks (HW):** weekly, starting Week 2. **Weight: 30%**.
   - To be found and done on MEL. Each MEL assignment will be available for a 3-and-a-half-day period: from Wednesday (6:00 AM) to Saturday (6:00 PM) of the week it is due. No MEL assignment will be available after their due dates and times.
   - They are based on assigned textbook chapters. Their goal is to ensure that you read the assigned chapters in a timely manner (weekly), and you effectively learn from reading.
   - Their benefit is, while achieving the above, to allow you the flexibility of doing this line of assignments on your own schedule and with the support provided by MEL.

2. **News tidbit reports:** weekly, starting on Week 5. **Weight: 30%**.
   - Guidelines will be provided at the first-class session.
   - Each student presents 4 news tidbit (verbal) reports in the quarter — four at most; maybe three depending on course enrollment.
   - Presentations are peer-assessed (evaluated by all students but those presenting). Use the report assessment form (provided at quarter start) to inform your report preparation.
   - **Students select their tidbit topics to address as much as possible their competences.**

3. **Capstone paper:** Week 11. **Weight: 30%**.
   - Must be 6-7 pages for students seeking one competence; 8-10 pages for those seeking 2 competence, excluding the References section. Must involve a literature review.
   - **This is a venue exclusively intended for students to address the competences for which they enrolled in the course, based on course learning.** See guidelines on pages 5 & 6.
   - A 1-page paper proposal (topic and summary) is due Week 4.
   - The capstone paper loses 10% of its score if submitted after its due date and time.

GRADING

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<tr>
<th>Assignment</th>
<th>Weight</th>
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<tr>
<td>MEL homeworks</td>
<td>30%</td>
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<tr>
<td>News tidbits (verbal) reports</td>
<td>30%</td>
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<tr>
<td>Capstone paper</td>
<td>30%</td>
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<tr>
<td>Attendance</td>
<td>10%</td>
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<tr>
<td><strong>TOTAL:</strong></td>
<td><strong>100%</strong></td>
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Final letter grades for the course will be assigned per the following distribution:

- **A:** 90 to 100 points
- **B:** 80 to 89+
- **C:** 70 to 79+
- **D:** 55 to 69+
- **F:** 0 to 54+

**PASS/FAIL** (deadline: 2nd week, April 5, 11:59 pm). A PASS grade requires at least **C**.
**ASSESSMENT OF COMPETENCES** (How each competence will be assessed)

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<th>Competence</th>
<th>Competence Assessment</th>
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| H-4: Power and Justice | **Can analyze power relations between at least two racial, social, cultural, or economic groups in the U.S.**  
Students demonstrate this competence through a Capstone Paper that analyzes the challenges facing individuals or groups throughout the U.S. in meeting pressing demands for economic and social rights and justice. Specifically, students may investigate such issues as how economic agents deal strategically (game-theoretically) with political polarization and ongoing socioeconomic challenges that may pitch them one against the other. Specifically, students will focus on two racial, social, cultural, or economic groups in the U.S. to analyze the historical, sociological, economic, cultural or environmental forces that may undergird unequal power relations between them, or instrument how they deal with said polarization and challenges. While carrying such analysis, students will also examine game-theoretic approaches these two groups utilize to advance their position and solidify their standpoint.  
The various learning activities (described above, throughout this syllabus) will constitute the material on which the paper will draw, in addition to other sources students are expected to reference from the relevant literature. It is also essential that the paper engage in a scholarly analysis of the relevance, meaning and implications of the student’s perception of the chosen power relation, including the identification and applied examination of pertinent conceptual or theoretical foundations revealed in the literature. |
| H-5: Globalization | **Can analyze issues and problems from a global perspective.**  
Students demonstrate this competence through a Capstone Paper that analyzes the challenges facing governments throughout the world in meeting pressing demands for economic and social rights and justice. Precisely, students may explore such issues as how nations deal strategically (game-theoretically) with global concerns such as hunger, health, education, welfare, illiteracy, environmental issues, infectious diseases, the rise of terrorism as regards its impact on sustained economic prosperity, etc. They may also analyze how game-theoretic strategies are deployed in geopolitics while countries strive to uphold their national economic interests when dealing with counterparts that engage in the same tactics.  
While pursuing either one of the above options in their Capstone Paper, students should maintain the perspective of the impact of global connections in the sense that many local issues have worldwide implications, and none are merely matters of science, or economics, or politics, exclusively. Some may have cultural, ethical or religious components as well. This competence invites students to explore and demonstrate these connections bearing in mind that if an issue is big enough to cross geographical borders, it is complex enough to cross disciplinary borders.  
The various learning activities (described above, throughout this syllabus) will constitute the material on which the paper will draw, in addition to other sources students are expected to reference from the relevant literature. It is also essential that the paper engage in a scholarly analysis of the relevance, meaning and implications of the student’s perception of the chosen option, including the identification and applied examination of pertinent conceptual or theoretical foundations revealed in the literature. |
| H-1-X: Communities and Societies | Can apply a unified method to analyze problems faced by society, based on tools from game theory and cost-benefit analysis.  

Students will demonstrate this competence through a Capstone Paper that analyzes an aspect of a society’s history and/or culture that considers the social, economic and political forces that have shaped its recent history. They may also adapt this competence statement to the domain of their focus areas, or choose a pre-written competence, such as **H-1-C** *(Can explain the emergence, maintenance, or evolution of an economic or political system).* While carrying such analysis, students will also examine game-theoretic approaches deployed by groups to advance their position or solidify their standpoint.  

The various learning activities (described above, throughout this syllabus) will constitute the material on which the paper will draw, in addition to other sources students are expected to reference from the relevant literature. It is also essential that the paper engage in a scholarly analysis of the relevance, meaning and implications of the student’s perception of the chosen topic, including the identification and applied examination of pertinent conceptual or theoretical foundations revealed in the literature. |
|---|---|
| H-3-X: Individual Development | Can use hands-on applications of economic theory to make the most of one’s involvement in the market mechanism.  

Students will demonstrate this competence through a Capstone Paper that analyzes how individuals develop knowledge about the economy to function effectively in the world, achieve personal growth and change, and understand and interact with other people. They may also adapt this competence statement to the domain of their focus areas, or choose a pre-written competence, such as **H-3-B** *(Can explain how two or more of the factors of race, ethnicity, nationality, socioeconomic status, age, gender, sexual orientation, or religion interact to shape oneself or others)*, or **H-3-G** *(Can analyze the impact of social institutions on individual human development).* While carrying such analysis, students will also examine game-theoretic approaches deployed by individuals to advance their position or solidify their standpoint.  

The various learning activities (described above, throughout this syllabus) will constitute the material on which the paper will draw, in addition to other sources students are expected to reference from the relevant literature. It is also essential that the paper engage in a scholarly analysis of the relevance, meaning and implications of the student’s perception of the chosen topic, including the identification and applied examination of pertinent conceptual or theoretical foundations revealed in the literature. |
| F-X: | Can understand the many issues that emerge while participating in the economic game, through the practical study of economic theory.  

Capstone Papers will adapt this statement to students’ focus areas while conforming to all criteria and specifications laid out for the four above competences. |

Note: Students enrolled in the course for 2 competences must combine the requirements of the 2 competences in the Capstone Paper.
**COURSE OUTLINE**

**Important:** Students must come to class with the reading of the day already done.

**Week 1 (March 29) (ONLINE, via D2L)**
Course Logistics – Fundamental Concepts in Economics – The Concepts of Demand and Supply
Reading: Grant, chapter 1, including the Appendix

**Week 2 (April 5) (ONLINE, via D2L)**
Cost-Benefit Analysis
Game Theory: Games Between 2 Players
Reading: Grant, chapter 1
MEL Homework (HW) #1 (for chapter 1)
(HW #1 open 04/05, 6 am, to 04/08, 6 pm)

**Week 3 (April 12) (LOOP CLASSROOM)**
Game Theory: Games Between 3 or More Players
Reading: Grant, chapter 4
MEL HW #2 (for chapters 2 and 3)
(HW #2 open 04/12, 6 am, to 04/15, 6 pm)

**Week 4 (April 19) (ONLINE, via D2L)**
Application: The Gains-from-Trade Games
Reading: Grant, chapter 5
D2L homework due today: A 1-page paper proposal (topic & summary) is due today at noon in D2L’s Dropbox

**Week 5 (April 26) (ONLINE, via D2L)**
Mid-quarter catch-up: review of prior concepts
Reading: Grant, chapters 1, 2, 3, 4, 5
News Tidbits # 1a, 2a, 3a
MEL HW #3 (for chapters 4 & 5)
(HW #3 open 04/26, 6 am, to 04/29, 6 pm)

**Week 6 (May 3) (ONLINE, via D2L)**
Application: Capitalism and Communism Games
Reading: Grant, chapter 6
News Tidbits # 4a, 5a, 6a, 7a

**Week 7 (May 10) (LOOP CLASSROOM)**
Application: The Herd Immunity Game
Reading: Grant, chapter 7
News Tidbits # 1b, 2b, 3b, 4b

**Week 8 (May 17) (LOOP CLASSROOM)**
Application: The Judge-Me-Not Game
Reading: Grant, chapter 8
News Tidbits # 5b, 6b, 7b, 1c
MEL HW #4 (for chapters 6 & 7)
(HW #4 open 05/17, 6 am, to 05/20, 6 pm)

**Week 9 (May 24) (ONLINE, via D2L)**
Application: The Garden Game
Reading: Grant, chapter 10
News Tidbits # 2c, 3c, 4c
MEL HW #5 (for chapters 8 & 10)
(HW #5 open 05/24, 6 am, to 05/27, 6 pm)

**Week 10 (May 31) (ONLINE, via D2L)**
Application: Health Care related Games
Reading: Grant, chapter 14
News Tidbits # 5c, 6c, 7c
MEL HW #6 (for chapter 14)
(HW #6 open 05/31, 6 am, to 06/03, 6 pm)

**Week 11 (June 7) (NO CLASS)**
PAPER: due 06/07, 11:59 PM (Dropbox)
ADDENDUM 1 (from MyEconLab)

To register for Grant: Economic Analysis of Social Issues, 1/E MyEconLab- SP 2017:

2. Under Register, select Student.
3. Confirm you have the information needed, then select OK! Register now.
4. Enter your instructor's course ID: comeau97033, and Continue.
5. Enter your existing Pearson account username and password to Sign In.
   You have an account if you have ever used a Pearson MyLab & Mastering product, such as MyMathLab, MyITLab, MySpanishLab, MasteringBiology or MasteringPhysics.
   - If you don't have an account, select Create and complete the required fields.
6. Select an access option.
   - Enter the access code that came with your textbook or was purchased separately from the bookstore.
   - Buy access using a credit card or PayPal account.
   - If available, get temporary access by selecting the link near the bottom of the page.
7. From the You're Done! page, select Go To My Courses.
8. On the My Courses page, select the course name Grant: Economic Analysis of Social Issues, 1/E MyEconLab- SP 2017 to start your work.

To sign in later:

2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
4. Select the course name Grant: Economic Analysis of Social Issues, 1/E MyEconLab- SP 2017 to start your work.

To upgrade temporary access to full access:

2. Select Sign In.
3. Enter your Pearson account username and password, and Sign In.
5. Enter an access code or buy access with a credit card or PayPal account.

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ADDENDUM 2 (from the Administration)

DePaul University Academic Integrity Policy

DePaul University is a learning community that fosters the pursuit of knowledge and the transmission of ideas within a context that emphasizes a sense of responsibility for oneself, for others and for society at large. Violations of academic integrity, in any of their forms, are, therefore, detrimental to the values of DePaul, to the students’ own development as responsible members of society, and to the pursuit of knowledge and the transmission of ideas. Violations include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university’s academic resources; alteration or falsification of academic records; and academic misconduct. Conduct that is punishable under the Academic Integrity Policy could result in additional disciplinary actions by other university officials and possible civil or criminal prosecution. Please refer to your Student Handbook or visit http://studentaffairs.depaul.edu/homehandbook.html for further details.

DePaul University Incomplete Policy

Undergraduate and graduate students will have up to two quarters to complete an incomplete. At the end of the second quarter (excluding summer) following the term in which the incomplete grade was assigned, remaining incompletes will automatically convert to "F" grades. In the case of the Law School incompletes must be completed by the end of the semester following the one in which the incomplete was assigned. Ordinarily no incomplete grade may be completed after the grace period has expired. Instructors may not change incomplete grades after the end of the grace period without the permission of a college-based Exceptions Committee. This policy applies to undergraduate, graduate and professional programs. NOTE: In the case of a student who has applied for graduation and who has been approved for an Incomplete in his or her final term, the incomplete must be resolved within the four week grace period before final degree certification.

n.b. The SNL student who wishes to receive the grade of IN must formally request in writing that the instructor issue this grade. This request must be made before the end of the quarter in which the student is enrolled in a course.

Protection of Human Research Participants

[For courses with a student research component only.] This course may involve research activities intended solely for classroom learning outcomes. Collecting data from human beings for such activities do not require institutional review if there is no intent to generalize, publish, or otherwise disseminate the findings. However, students must still abide by federally-mandated guidelines for the protection of human beings who may be the sources of such data. These include, but are not limited to, keeping persons’ identifiable characteristics confidential and taking care to minimize or entirely remove the possibility of mental, social, financial, or physical harm. If findings from your research activities may be disseminated beyond classroom discussion, your activities carry risk of harm to the participants, or the identities of the participants are ascertainable, students must obtain approval from the SNL Local Review Board and DePaul
Institutional Review Board. Please consult with the course instructor and visit the website of the Office of Research Protections at DePaul University (http://research.depaul.edu) for additional information and guidance.

For Students Who Need Accommodations Based on the Impact of a Disability

Students who feel they may need an accommodation based on the impact of a disability should contact the instructor privately to discuss their specific needs. All discussion will remain confidential. To ensure that you receive the most reasonable accommodation based on your needs, contact your instructor as early as possible in the quarter (preferably within the first week or two of the course). Please be sure to contact the following office for support and additional services:

Center for Students with Disabilities (CSD)
Lincoln Park Campus: Student Center 370. (773) 325-1677
Loop Campus: Lewis Center 1420. (312) 362-8002
csd@depaul.edu

Writing Help

For help with organizing your ideas, grammar, citing sources, avoiding plagiarism, sample SNL assignments and much more, see the Writing Guide for SNL Students at http://snl.depaul.edu/writing/index.html. For on-campus and online tutoring, see the DePaul University Writing Centers at http://condor.depaul.edu/~writing/.

[In addition, consider adding the Writing Centers’ syllabus supplement available here http://condor.depaul.edu/writing/instructors/syllabus.html]

Dean of Students Office

The Dean of Students Office (DOS) helps students in navigating the university, particularly during difficult situations, such as personal, financial, medical, and/or family crises. Absence Notifications to faculty, Late Withdrawals, and Community Resource Referrals, support students both in and outside of the classroom. Additionally we have resources and programs to support health and wellness, violence prevention, substance abuse and drug prevention, and LGBTQ student services. We are committed to your success as a DePaul student. Please feel free to contact us at http://studentaffairs.depaul.edu/dos/.

Description of Pass/Fail Grading Options

There are four SNL courses within the BA curriculum that are always assessed on a Pass/Fail basis: Learning Assessment Seminar (course number LL 102; competence L-1), Foundations of Adult Learning (course number LL 250; competences L-2 and L-3), Advanced Project (course number FA 303; competences F-11 and F-12) and Summit Seminar (course number LL 390;
competence L-12). These classes may not be taken for a letter grade assessment. Therefore, work that might otherwise be assessed at grades A through C- will earn a Pass in these classes.

There are an additional four SNL courses within the Lifelong Learning Area of the BA curriculum for which instructors regularly use a Pass/Fail grading system which may, instead, be taken for a letter grade assessment if this is a student's preference. These classes are: *Academic Writing for Adults* (course number LL 150; competence L-4), *Critical Thinking* (course number LL 155; competence L-5), *Research Seminar* (course number LL 300; competences L-8 and L-9) and *Externship* (course number LL 302; competences L-10 and L-11). In addition, SNL’s undergraduate *Writing Workshop* (course number LL 140; competence H-3-J) regularly uses Pass/Fail although students may request a letter grade assessment. In these instances SNL offers undergraduate students the opportunity to request a letter grade assessment from their instructor. Students who need a letter grade for tuition reimbursement may wish to consider this option, as well as those who wish to raise their GPA. Students planning to attend graduate school may also prefer letter grades to Pass/Fail assessments.

In addition, students have the option of taking all SNL undergraduate courses as Pass/Fail even if a class is initially structured for a letter grade assessment. In these cases a Pass is awarded when competence is demonstrated at a level that would otherwise earn a grade of C- or higher.

In deciding to select Pass/Fail grading students should be aware that competencies assessed in a course as Pass will earn credit hours toward degree completion but will not be included in computing grade point averages. Attempted competence demonstration assessed within a class as Fail will not only be recorded as credit hours attempted but will also be included in computing a student’s grade point average.

For SNL students, competencies awarded for Independent Learning Pursuits and in the Lifelong Learning Domain do not count toward the university’s specification that only twenty credit hours may be earned through the Pass/Fail assessment option.

If a student wishes to switch their method of assessment, either to or from the Pass/Fail option, this must be requested from the instructor in writing during the first two weeks of the quarter. The assessment style may not be changed after this period, with no exceptions.