Faculty Development Plan

Overview
The following plan presents a reflection on where I stand as a scholar, teacher, and citizen in the department and my discipline, as well as specific goals for how I can improve in each of these three areas. While some of the goals have the specific focus of what must be accomplished to attain the larger goal of obtaining CFS at BYU, the goals and activities laid out are intended to provide a roadmap of how my career will proceed in both the next five years, as well as the years beyond that.

1. Scholarship
Self-assessment
One of the things I love about my work is the opportunity I have to explore economic questions that are interesting to me and as a result, be constantly furthering my learning and understanding of economics. I have a great passion for using data to answer macroeconomic questions, and one of my strengths is my ability to relate empirical insights into macroeconomic models. Another strength of mine is a deep curiosity and sometimes seemingly endless well interesting questions to be answered and research. As a result, I often do not feel a lack of projects to work on. But one weakness of mine is to perhaps dive too deep into one particular project, wanting to resolve every possible concern and question and address every possible objection before moving on. Another weakness of mine is a tendency to focus on what’s most interesting and engaging at the moment, and thus sometimes moving away from the “hard work” stages of a project where there is less knowledge being obtained and more revision and writing to be done. One last weakness I currently face, though do not inherently possess, is that given the nature of my job search process, my network of other colleagues in my field is still quite small and needs development.

Goals
Given this assessment of my scholarship, particularly my weaknesses, my overall scholarship goals is that by Fall 2020, when I go up for CFS, to have eight published papers, with at least two publications in top 5 economics journals.

To achieve this goal, I have the following subgoals and activities.

1. Annually present at three at least mid-level economics conferences or workshops. Examples: ASSA meetings, Midwest Macro, Society for Economic Dynamics meetings, Computational Economics and Finance conference, Southwest Search and Matching meetings, Econometric Society meetings etc.
2. While attending said conferences, actively engage with each seminar presenter I see and try to develop my network among colleagues outside of BYU.
3. Annually invite a scholar outside of BYU to come give a talk at BYU.
4. Before Fall 2015, have one manuscript under review. In each of the subsequent years, have an additional three manuscripts per year under review before the coming fall semester (3 more before Fall 2016, 3 more before Fall 2017, 3 more before Fall 2018, etc.)
5. During spring/summer months, have four hours a day of dedicated, no distraction research time. During teaching semesters in fall/winter, have at least two hours a day. Additional research time will be applied daily, but these hours are 100% distraction free purely focused on research.
6. Before submitting each paper for publication, send the paper off to at least five individuals for comments and review. At least three of these individuals should be outside of BYU.
7. With each new set of projects begun each year, make sure at least one is co-authored.
These goals will keep me focused and motivated to produce research at a regular pace, as well as expand my network beyond BYU. By actively pursuing these goals, the department and university will be greatly benefited by getting increased exposure and recognition, which can lead to greater opportunities for students and greater awareness of the Church amongst others in the economics profession.

As a note, at present, I have four projects underway, which I anticipate will meet my submission goals through Fall 2016. I also have three anticipated projects to meet my submission goals through Fall 2017.

2. Teaching

Self-assessment
I have a great passion for teaching and helping students to get excited about economics, particularly macroeconomics. While in graduate school, I was the economics department McGraw Teaching and Learning fellow and had many opportunities to mentor others in their teaching, as well as engage with and discuss the latest literature on effective strategies for teaching and learning. Thus, some of my great strengths in teaching are my passion for it as well as my knowledge about effective teaching and learning strategies. Two of my weaknesses, however, lie at opposite extremes. On one hand, when motivated and excited to work on teaching, I can easily spend far more time than is prudent preparing course materials and working with students. On the other hand, when I am quite focused on research, it is easy for me to simply put forth the minimum effort to “survive” the class and not be as prepared and engaging as I might like. I also have found thus far that it has been difficult to know how to integrate active learning strategies with a technical discipline requiring a great deal of definitions and mathematical derivations.

Goals
After a year of teaching, I have been able to reflect on a number of student comments as well as my own feelings and experiences and identify several ways I can improve my teaching in Econ 381. The primary innovation I plan to pursue is to add a “course engagement” component to the grading structure of the class. This would comprise 10% of the grade, and come at the expense of 10% of the weight placed on homeworks. That said, I believe that this emphasis on course engagement will actually reinforce student performance on homeworks and increase learning in and out of the classroom.

There will not be a strict formula to assess student engagement, but there will be two “unusual” components to earning these points.

First, with each class, I will have a 5 minute prep assignment for the students to complete. That assignment will often be looking up the definition of terms in the textbook, checking simple data online, learning an important equation for the model we are studying, etc. Then, at several points in each class, I will cold call students by drawing from a hat and ask them to present the results of the assignment. To reduce student anxiety (and continue to engage those who have been recently called on), I will allow students at least one “lifeline,” where they can call on another student in the room if they feel unprepared. This process will result in students coming to class prepared and attentive to what is going on.

Second, with each class, I will conclude the class with a 1-2 minute writing assignment where students summarize in a few sentences what they learned that day and/or the key takeaway points from the lecture. These short assignments will be collected and marked for completion, and returned to students at the beginning of the next class to review where we left off. This will help the continuity of the
content covered each class, reduce student incentives to “skip” class (especially if unprepared on the first part), and will help them internalize each lecture before leaving (academic research has shown that this is a helpful process to increase learning).

Beyond this, students can help their course engagement score by completing all course assignments, participating in midsemester and end of semester course evaluations, being an active participant in class questions/discussions, attending TA office hours, stopping by my office to introduce themselves, attending devotional with me and my TAs, working in groups for the homework assignments, meeting with me to discuss above and beyond questions about course material.

The main idea here is that while not all these activities are required of each students, these are ways students can demonstrate their degree of engagement in the course. I will assume before the class that each student has full points, making these their points to lose. But in participating and engaging in the class in this way, students will be able to learn more effectively and gain more from the course.

Naturally, the implementation of this will require some planning and detail and I will meet with my TAs at the beginning of the course to set this up. I will also review the structure of my existing lectures and consider how they will accommodate these procedures.

3. Citizenship
   Self Assessment
   I greatly value the colleagues I have here at BYU and am greatly blessed for those associations, and I am similarly blessed by the colleagues I have outside of BYU. And yet, I realize that these associations and relationships can fade if not cultivated and maintained regularly. One strength of mine is that I feel naturally comfortable reaching out to individuals, including seminar presenters I don’t know, and that I am often eager to converse with them about their work. And yet, while I can be easily outgoing and engaging in structured research settings, sometimes it is easy for me to neglect the regular contact, lunches, visits, e-mails and interactions that are necessary to maintain these connections and relationships.

   Goals
   The following goals are particularly aimed at my citizenship within the department as several of my scholarship goals directly impact my citizenship in the profession and my field overall (inviting outside scholars, engaging at conferences, seeking outside peer feedback on manuscripts). These goals may seem quite simple, but as discussed above, by having such simple and regular interaction with my colleagues is necessary to maintaining and developing good relationships.

   1. Serve faithfully and diligently in any committee assignment
   2. Attend lunch with my colleagues at least twice a week
   3. Attend all faculty meetings and seminar presentations, seeking out presenters to give them feedback on their work.
   4. One a quarter read a working paper from another faculty member and provide detailed comments and feedback.

   Conclusion
   While not directly addressed, I hope it is evident how these advances in my scholarship, teaching and research will be of benefit to the students, the department and the university. At present, I am blessed with sufficient resources to accomplish these goals through a generous research start-up budget. And I
am excited to get to work at improving myself in these three areas so that I might help further the important mission of BYU.
Faculty Development Project – Scholarship

Scholarship Topics
My scholarship focuses generally on two particular topics:

1. Changes in Skill and Task Demand
I have several papers that seek to understand better how there have been changes over time in the demand for certain types of worker skills and occupations. I have a paper under review assessing how much technological change can account for the decline of a certain class of occupations, and I have a work in progress assessing how workers’ abilities to switch occupations has changed over time. This summer I plan on beginning a mentored research project with a student evaluating how cyclical changes in demand for certain occupations lead to a misallocation of human capital and what the costs are for the economy. I also plan on beginning a project in Winter 2016 regarding the apparent decline in demand for managerial tasks.

2. Business Cycle Fluctuations and the Nature of Labor Adjustment
I have another strand of research that is interested in understanding better the nature and consequences of how firms adjust labor in response to business cycle fluctuations. I have a couple papers in progress that aim to understand how the presence of fixed adjustment costs in labor can interact with a change in the nature of economic fluctuations to generate changes in the observed patterns of labor and productivity fluctuations. I also plan on beginning a project with a co-author at Chicago’s Booth School of Business in 2016 regarding the interaction of labor adjustment costs and capital adjustment costs.

In addition to these topics, I also have a paper in progress with a co-author at Utah State University regarding the effect of changes in tax policy on male labor supply. While topically this differs from the rest of my research agenda, the methodology used in the paper closely mirrors the work I’ve done with technological change and occupations, and thus is consistent with my other work methodologically.

Specific Scholarship Goals for February 2016
Looking ahead to the 3rd year review and the CFS review, judging from a sample of recently tenured faculty in my field at comparably ranked universities, I want to have at least eight publications, with two of those publications coming in top 5 journals. Further, as discussed in my faculty development plan, I know that two scholarship weaknesses of mine are my as of yet immature network of colleagues outside of BYU and the propensity to switch to other projects before fully completing existing ones and submitting them for publications.

With these end goals and personal weaknesses in mind, I have set several specific goals to undertake between now and February 2016.

1. By February 2016, have four completed drafts of working papers, with one paper at the revise and resubmit stage, two other papers ready to be imminently submitted to high profile conferences and journals.
2. By February 2016, have sent off each of the three not under review working papers to at least five individuals (per paper) for comments and feedback.
3. By February 2016, have at least two more projects actively in progress, with at least one of those being with a co-author.
These goals fit into my broader timetable of the CFS review, as if all four of these papers are initially submitted by Fall 2016, this gives ample time for all to be published before my CFS review begins four years later. Thus, by pushing hard at this production stage of the process early on, this would get me half of the papers I need for my CFS goal preliminarily completed, with the remaining half to be completed in the next several years. And two of those remaining four would already be started by February 2016.

Specific Strategies for Accomplishing Goals by February 2016
To accomplish these goals requires dedicated focus and diligence in the research production and writing process, as well as effective networking and interacting with colleagues both within and outside BYU. The following outlines four specific strategies I anticipate applying to achieve these goals before February 2016.

1. To be this productive, I will need to have a substantial amount of dedicated, deliberate research and writing time. To do this, I for the remaining summer months, I will spend at least four hours a day on deliberate writing and research activities. This is not to say the remaining hours of the day will be wasted or used on non-research activities, but for four hours a day, there will be a complete focus and blocking out of all other potential distractions to focus on research and writing. When fall semester begins, this number will be reduced to two hours a day.

2. While I do have a number of colleagues I could already share future working papers with, I want to expand my network and ensure that I am able to send my papers to the best individuals in the profession who will give the most relevant feedback. This summer, I will have the opportunity to attend and present at two high profile economics conferences. To make the most of these conferences, I plan on making diligent notes on every presentation and seeking out each conference presenter I hear after their talk to visit and share comments and ideas. In doing this, I will be able to expand my network substantially while simultaneously assisting others with their research and being a good colleague.

3. To have additional projects underway while writing and developing these other projects will require substantial time allocation. However, one efficient way to accomplish the goal of having new projects underway is coauthorship. In particular, I plan on having a student research assistant working with me on a potentially co-authored project later this summer. In addition to beginning a co-authored project with this student, I plan on reaching out to several other colleagues to propose collaboration opportunities as well, thus further expanding my ability to produce research.

Evaluating Effectiveness of Strategies for Accomplishing Goals
As these strategies are directly tied to the goals I have, it is fairly clear how applying them can lead to success. That said, I plan on reporting in weekly with a colleague and close friend at the University of Chicago as well as reporting in bi-weekly with my faculty mentor to provide accountability checks regarding my progress in using these strategies and how they are helping to accomplish my overall goals. Further, I am big on “checklists” and have already created a checklist in my office to track and monitor my research time input daily. The combination of these three follow-up methods should provide ample opportunity for me to monitor my progress and assess how my strategies are contributing toward reaching my goals.
Faculty Development Project – Citizenship

There are several goals I have for improving collaboration and interaction within the faculty here in the BYU Economics Department as well as the interaction between the department and the rest of the profession. Notably, these goals are not all-inclusive of the citizenship activities I will be engaging in between now and February 2016, but rather a list of activities that I would not otherwise do and will be out of the ordinary for me.

1. In Fall 2015, I will invite a colleague (or two) in the department to come observe my teaching. I will consult with my mentor and my chair as to who would be the best faculty member to do this.

2. I will read three manuscripts of other colleagues between now and February 2016. This may come from R^2 faculty seminars here, or from requests and interactions with faculty outside BYU.

3. Before February 2016, I will issue an invitation to an expert in my field to come give a talk at BYU.

4. Following each faculty R^2 presentation, I will take time to seek out that faculty member individually and ask further questions and provide further feedback regarding their research.

5. On a biweekly basis, I will seek out a faculty member (other than my mentor, advisor or existing network) to chat about research with, both my current ideas and projects, as well as those of the faculty member. This may be a BYU faculty member or an economics faculty member elsewhere.
Learning Outcomes and Course Vision

The learning outcomes for this course are as follows:

- Demonstrate an understanding of the nature and construction of key macroeconomic data
- Demonstrate an understanding of the connection between microeconomics and macroeconomics
- Demonstrate an understanding of standard models of economic growth long-run macroeconomic behavior short-run macroeconomic behavior
- Use these models to analyze the macroeconomic effects of monetary and fiscal policy changes as well as other economic shocks
- Use these models to interpret historical and current events
- Demonstrate an understanding of issues regarding the value and limitations of monetary and fiscal policy.

Consistent with these learning outcomes, an important part of your education in this course will be to understand recent and ongoing macroeconomic events. As part of this education, you will be reading a very recent and important publication, *House of Debt*, which gives persuasive theories and evidence for what happened in the recent Great Recession of 2007-2009, whose aftermath we are still feeling today. By the end of this course, you should be able to have a solid foundation for understanding the economic theory behind many of the major macroeconomic events reported in the media and be able to capably engage in debates about appropriate economic policy.

Prerequisites

Econ 110, Math 112.

(Econ 380 is not a prerequisite, but is strongly recommended, at least concurrently.)

Texts


GRADES

Grades will be based on the six categories listed below with the corresponding weights.

<table>
<thead>
<tr>
<th>Item</th>
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<tbody>
<tr>
<td>Final Exam</td>
<td>30%</td>
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<tr>
<td>Midterm 1</td>
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<tr>
<td>Midterm 2</td>
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<tr>
<td>Homework</td>
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<tr>
<td>House of Debt Reading</td>
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<tr>
<td>Course Engagement</td>
<td>10%</td>
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- **Midterms:** Midterms 1 and 2 will be given in the Testing Center and will cover the content from their respective sections of the course.

- **Final Exam:** The final exam will be comprehensive, including material from *House of Debt*. The exact date and time of the final is listed in the calendar at the end of this document. Plan on taking the exam at the scheduled time for your section. Except for exceptional cases with university approval, I am unable to provide alternate times for the final exam or honor requests to take the exam with a different section.

- **Homework:** I will assign 12 problem sets and I will drop your lowest score. You may work in groups (of no more than four) and turn in one assignment per group. Homework assignments are due one week after the day assigned at the beginning of class (see calendar at the end). Assignments can either be turned in at the front of class or in the TA box in 130 FOB. Late homework will not be graded. Although group work is permitted, I will penalize any reported free riding. Anyone who is confirmed to have put their name on an assignment without significantly contributing to its completion will lose credit on that assignment and the previous three assignments.

- **House of Debt Reading:** You are expected to read the entire book *House of Debt*. To demonstrate that you have read each chapter, you must turn in a detailed summary of the main ideas for each chapter, as well as an answer to the thought question for each chapter (these will be posted on Learning Suite). Each summary and question response should be 1-2 pages, double spaced. All summaries must be turned in by the last class, December 10. I encourage you to not procrastinate these to the end.

- **Course Engagement:** As part of your grade, I expect you to engage with me, the TAs, and your fellow classmates both inside and outside of class. There is not a strict formula for how to obtain these points, but completing the following actions will guarantee full credit: complete the beginning of class survey (to be sent by e-mail), attend all classes, participate in all in class activities (see next page for details), complete all course assignments, and come visit me at least once in the semester to introduce yourself. Other activities you can engage in that will contribute to your course engagement grade include: working together with other students on problem sets, attending TA office hours and review sessions, coming to visit me during office hours, asking questions outside of class above and beyond what is covered in class, etc. The primary purpose of course engagement component of your grade is to give you an incentive to get the most out of this class. I expect that most students will get full credit for this part of the course.
• **NOTE - Class Activities and Preparation:** For each class, there will be a pre-assignment, expected to take five minutes or less. In class, I will randomly call on individuals with questions about the pre-assignment. You have one “lifeline” where you can call on someone else to provide an answer on your behalf. At the end of each class, there will be a 1-2 minute paper, where you summarize what you learned that day. Beyond this, there will be opportunities to voluntarily participate in the course of lecture each class. Full participation in these (pre-assignments, 1-2 minute paper, voluntary participation) is an important part of the course engagement grade.

• **NOTE - Final Grades:** I will assign final grades based on two possible curves, whichever gives you the highest grade. The first curve is the conventional curve based on ranking the entire class using everyone’s total weighted score. The second curve is based on dropping your lowest midterm and double counting your best midterm. **However, for this reason, I will not offer makeup midterms.**

**LEARNING SUITE**

We will use **BYU Learning Suite** in this class for posting announcements, class resources, problem sets and grades.
## Tentative Course Outline

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Topic</th>
<th>Mankiw Readings</th>
<th>HW Due</th>
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<tbody>
<tr>
<td>Sep 1</td>
<td>T</td>
<td>Introduction</td>
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<tr>
<td>Sep 3</td>
<td>Th</td>
<td>Measurement and Data</td>
<td>Ch.1,2</td>
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<td>Sep 8</td>
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<td>National Income</td>
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<td>Sep 10</td>
<td>Th</td>
<td>Money and Inflation</td>
<td>Ch. 4</td>
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<td>Sep 15</td>
<td>T</td>
<td>Money and Inflation</td>
<td>Ch. 5</td>
<td>HW 2</td>
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<td>Sep 17</td>
<td>Th</td>
<td>Employment/Unemployment</td>
<td>Ch. 7</td>
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<td>T</td>
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<td>Ch. 7</td>
<td>HW 3</td>
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<tr>
<td>Sep 24</td>
<td>Th</td>
<td>Growth: Capital Dynamics</td>
<td>Ch. 8</td>
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<td>Sep 29</td>
<td>T</td>
<td>Growth: Population and Technology</td>
<td>Ch. 9</td>
<td>HW 4</td>
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<td>Oct 1</td>
<td>Th</td>
<td>Catch up and exam review</td>
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**Oct 5–7**  M–W  Midterm 1 (Testing Center)  Chs. 1–9, minus 6

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<td>Aggregate Demand: IS-LM</td>
<td>Ch. 11</td>
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<td>Aggregate Demand: IS-LM</td>
<td>Ch. 12</td>
<td>HW 6</td>
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<td>Short Run Aggregate Supply</td>
<td>Ch. 14</td>
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<td>Th</td>
<td>Inflation/Unemployment Tradeoff</td>
<td>Ch. 14</td>
<td>HW 7</td>
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<td>Oct 27</td>
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<td>Stabilization Policy</td>
<td>Ch. 18</td>
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**Nov 4–6**  W–F  Midterm 2 (Testing Center)  Chs. 10–19, minus 13, 15–17

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<td>Microfoundations of Money supply</td>
<td>Ch. 4,5, notes</td>
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<td>Nov 12</td>
<td>T</td>
<td>Microfoundations of Consumption</td>
<td>Ch. 16, notes</td>
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<td>Dec 1</td>
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<td>Dec 3</td>
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<td>Dynamic General Equilibrium</td>
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<td>Dec 10</td>
<td>T</td>
<td>The Great Recession, Review</td>
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*Exam preparation days, Apr. 15–16*

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PLEASE READ THE FOLLOWING STATEMENTS FROM BYU

In keeping with the principles of the BYU Honor Code, students are expected to be honest in all of their academic work. Academic honesty means, most fundamentally, that any work you present as your own must in fact be your own work and not that of another. Violations of this principle may result in a failing grade in the course and additional disciplinary action by the university. Students are also expected to adhere to the Dress and Grooming Standards. Adherence demonstrates respect for yourself and others and ensures an effective learning and working environment. It is the university’s expectation, and my own expectation in class, that each student will abide by all Honor Code standards. Please call the Honor Code Office at 422-2847 if you have questions about those standards.

Title IX of the Education Amendments of 1972 prohibits sex discrimination against any participant in an educational program or activity that receives federal funds. The act is intended to eliminate sex discrimination in education. Title IX covers discrimination in programs, admissions, activities, and student-to-student sexual harassment. BYU’s policy against sexual harassment extends not only to employees of the university but to students as well. If you encounter unlawful sexual harassment or gender based discrimination, please talk to your professor; contact the Equal Opportunity Office at (801) 422-5895 or (801) 367-5689 (24-hours); or contact the Honor Code Office at (801) 422-2847, 4440 WSC.

Brigham Young University is committed to providing a working and learning atmosphere that reasonably accommodates qualified persons with disabilities. If you have any disability that may impair your ability to complete this course successfully, please contact the University Accessibility Center (UAC), 1520 WSC, (801) 422-2767. It is the student’s obligation to request academic adjustments to accommodate a disability and to assist the university through an interactive process to identify appropriate and effective academic accommodations. Disabled students needing and desiring an accommodation in the classroom or other school-related activity should contact the University Accessibility Center. UAC personnel will document the disability and determine appropriate accommodations.