

Department of Economics
ECON488K - Applied Research Practicum:
Kaulkin Ginsberg Research Fellows
Spring 2020

The Research Fellows Program is an opportunity for undergraduate students to gain experience applying economic knowledge and producing market research valued by businesses. Students stay on campus but still have the opportunity to engage in research activity that they might do as an intern or entry-level employee working in a business. The program is competitive; students must apply, and a maximum of 16 students will be selected to participate this semester.

Students will work in small groups (3-4 per group) to gather macroeconomic and industry-specific data, analyze and interpret this information, and use findings to develop recommendations for simulated clients. Each group will focus on a different business line or market. Each group will examine data pertaining to a range of variables, including but not limited to unemployment rates, personal income, uncollectible debt, and collection laws. They will analyze the data with an eye to the accounts receivable management industry and private collection agencies, explaining their findings in a final executive summary and a visual presentation.

In addition to exploring a career option appropriate for economics majors, students who succeed in the program will receive **3 credits** through ECON488K: Applied Research Practicum. Students can also obtain a letter of recommendation from a respected business executive and be well-positioned to draw on a network of business contacts, opening the door for post-graduation employment opportunities.

The Department of Economics has partnered with the Kaulkin Ginsberg Company, a local firm providing M&A and strategic consulting services to other businesses. Mike Ginsberg, president and CEO, and Kaulkin Ginsberg employees will supervise the students in conjunction with Dr. Aaron Finkle, a lecturer with the department. Questions about the program should be directed to econadvising@umd.edu

To be considered for this opportunity, candidates must meet the following minimum qualifications:

- Junior or Senior ECON major
- Cumulative GPA at the University of Maryland of at least 3.0
- Successful completion of either ECON305 or ECON325
- Successful completion of either ECON306 or ECON326
- Coursework or other experience using Excel, Access, or similar software
- Meet on campus Monday evenings 5:30 to 7:30pm
- Sign a release allowing the Department to share your academic transcript and application with Kaulkin Ginsberg*
- Grant Kaulkin Ginsberg a nonexclusive, fully paid, irrevocable right and license to use the results of your group work for internal purposes. **

* Comment on Release: Your transcript is an Education Record under the Family Education Rights and Privacy Act and University policy implementing that law. As a result, you must give the Department permission to release your transcript to Kaulkin Ginsberg. Assuming you do, the Department will provide those persons in the firm who are participating in the Fellows program a copy of your transcript so they may develop an appropriate academic and research opportunity for the participating Fellows. Kaulkin Ginsberg must destroy the transcripts at the conclusion of the Program.

** Comment on License: The University of Maryland Policy on Intellectual Property provides that students own intellectual property they create in the course of completing their academic and research work. The market analysis and other works your team will develop are protected by copyright. The team will jointly hold the copyright in all works it develops unless the team assigns specific components of the products to specific individuals. In that case, copyright in those specific components will be held by the individual author of those components.

Department of Economics
**Application for Applied Research Practicum:
Kaulkin Ginsberg Research Fellows (ECON488K)
Spring 2020**

Personal Information: (Please type information)

Name: _____ UID: _____

Email Address: _____

Primary phone number: _____ GPA: _____

Double Major/Minor (if applicable) _____

By signing this application, you are committing to an average of 10 hours a week for most of the semester. Fellows meetings will take place on Monday evenings from 5:30 to 7:30pm in Tydings Hall; you will carry out research activities on your own schedule during the rest of the week and report findings at meetings. You also are agreeing to allow an employee of Kaulkin Ginsberg to view the documents you provide with this application.

Signature: _____ Date: _____

Application Materials Checklist:

- Completed Application (this page)
- Unofficial transcript attached (obtainable via a link found at [Testudo](#))
- Cover letter written as if you were applying for internship at Kaulkin Ginsberg Company
- Initialed Statements of Understanding (attached)
- Execute the FERPA release and license grant (attached)

Submit completed applications in person to Tydings 3108 or by email to econadvising@umd.edu. **If emailed, all application materials should be submitted as a single PDF document. Students who apply by November 15th will receive a decision on their application by December 2nd. Applications submitted after November 15th, will be considered on a space available basis.

*****Incomplete applications will not be reviewed*****

Department of Economics
STATEMENTS OF UNDERSTANDING
(Initial next to each statement and return with application)

_____ If you are thinking about graduate programs in a professional discipline (such as an MBA, an MPP or a professional masters in applied economics), the research experience in ECON488K will be useful. If instead you are leaning towards an academic master's or a Ph.D. degree, ECON488K is not the best choice. Although the Applied Market Research Practicum is a great experience for some students, it does NOT simulate academic-style research. There are different types of research, and it's important to recognize the differences.

_____ Although the class meets only once a week for approximately 14 weeks, you will also need to spend approximately 8 additional hours every week gathering and analyzing information (some of which may be difficult to find), coordinating with your group partners (whose schedules might or might not match yours), and carefully preparing graphs and slides that communicate your findings in a professional manner.

_____ Group work is an essential feature of ECON488K. You will have to take initiative and work with your assigned partners to determine who needs to do what and on what timeline.

_____ Although the grading structure for the class is pass-fail, the research task is difficult and fraught with uncertainty. Although you will be coached by people from Kaulkin Ginsberg and have support from economics faculty, you cannot expect them to figure out what you need to do to accomplish the work product you are expected to produce. They can't anticipate the questions you might have, so you have to be both able and willing to articulate intelligent questions and involve them in your research. You must take initiative and be willing to try things that might not yield the results you want. Often talented and ambitious students are not psychologically accustomed to the negative feelings that accompany risky outcomes; you are used to a situation where if you absorb what you are taught, you will get a good grade. But research involves figuring out what nobody else has. The good news is that you might "fail" to find anything useful for your simulated client, but you can still pass the class – as long as you can explain why you think the potential investment is not viable.

Department of Economics
RELEASE AND LICENSE
(Sign and return with application)

I give consent to the Department of Economics, University of Maryland to release a copy of my academic transcript to those officers and employees of Kaulkin Ginsberg who are participating as mentors in the Fellows program so they may develop an appropriate academic and research opportunity for me as a potential participant in the program. I understand Kaulkin Ginsberg has been informed to destroy the transcript at the conclusion of the Program.

Furthermore, in consideration of Kaulkin Ginsberg's sponsorship and implementation of the Fellows Program, I grant it a non-exclusive, royalty-free, irrevocable right and license to use the results of my team's work for its internal purposes. This license does not allow Kaulkin Ginsberg to use team works as deliverables to its clients and does not provide compensation to me.

Signature

Date

Print name