



Thank you so much for your willingness to be a part of the econEX program and to help current undergraduate students gain hands-on experience in your industry. I am so grateful for our amazing and involved alumni network and along with the students you are helping, sincerely appreciate your involvement. This document will provide an overview of the program, key dates and will hopefully answer your questions! I value your feedback, input and ideas so please do not hesitate to reach out to me, [foste@wisc.edu](mailto:foste@wisc.edu).

#### **I. General Timeline of Project**

##### **A. Phase 1: May 13-June 6-** Learning portion of the program

- a. Students will complete two learning modules through LinkedIn Learning that teach specific aspects of the project. The first module is on business/professional communication and the second module is resources to help with their project.
- b. **June 1-** Students will be connected with their mentors via email.

##### **B. Phase 2: June 6-July 25-** Hands-on Portion of the Project

- a. In this phase of the program, students will be working on their projects
- b. Key Dates
  - **June 13 - Project proposal:** Your students will send you a one page overview/outline of their project. This is just to make sure they are checking in with you and to make sure they are receiving feedback on the direction and scope of their project.
    - If possible, please try to provide feedback to them (either via email or phone/zoom) by June 20.
  - **July 7 - Rough Draft of project:** Your students will send you a rough draft of their project. This is just to give you an opportunity to provide feedback before they complete and submit their project.
    - If possible, please try to have feedback to your mentees (either via email or phone/zoom) by July 14.
  - **July 25 - Final projects due:** Your students will send you their final project. Our hope is that there will not be any surprises or much new feedback to give at this point as you've given them feedback on their draft. Please feel free to share any final thoughts with your students about their work or the work process. Your feedback as a professional is invaluable.
  - **July 26-30 - Student Presentations:** All students will sign up for a time slot to present their presentation. You are welcome to Zoom in and watch your students and any others if you are interested. As we get closer to this date, I will send out the presentation schedule.

#### **II. About the EconEx Program**

After learning that many summer internship programs were cancelled due to COVID-19, the Economics Career Development Office developed “real world” project ideas with alumni serving as mentors so econ students can explore potential careers and build skills for future jobs and internships. The goal of the program is to offer structured, professional learning opportunities for economics students to build marketable skills, knowledge, and experience under mentorship and guidance.

**III. Role of the Alumni Mentors:** We anticipate your participation in this project to take no more than 5 hours throughout June and July. You are welcome to contribute more and it may be less, depending on your students and on your availability.

1. **Answer questions from your students:** Students are instructed to take initiative and reach out to you if they have a quick question throughout their work on their projects.
2. **Project feedback:** Connect with your two students (either together or separately) at least twice throughout the program (to provide feedback on their project proposal and on their draft).
3. **Have fun!:** Let Elizabeth know of any issues that arise or questions that you have. My goal is that participating in this project is enjoyable and meaningful for both you and your students. Please do not hesitate to reach out to me if you have any suggestions or if the project isn't going how you expected.

#### **IV. Project Prompts**

Summary of topics (descriptions and more details below)

1. Research and Data Analysis
2. Stock Pitch
3. Monetary Policy Challenge
4. Policy Brief
5. Consulting Project

1. **Research and Data Analysis** - You are working for a think tank performing data analysis related to the economic impact of COVID-19. Craft a research question focused on a specific industry, demographic group, and/or geographic area. Then, perform analyses using the software program of your choice to tell the story of the financial and economic impacts as a result of COVID-19. Final deliverables include a 3-5 page white paper including any relevant charts and graphs that help to explain your findings and a 5 minute virtual presentation.

**NOTE:** *Students must have completed an introductory econometrics/economics statistics course (Econ 310 or equivalent) to participate in this project.*

2. **Stock Pitch** -
  - a. Your boss wants you to suggest stocks for clients to invest in. Research how to create a stock pitch, select 3 stocks to pitch, and create a 1-3 page summary report and 5 minute virtual presentation to convince your boss you have great ideas and have done your research.
  - b. How would you adjust your investment approach after disruptions to the stock/bond/energy market caused by coronavirus?
3. **Monetary Policy Challenge** - You are on a team with other research interns at a Federal Reserve Bank. You have been asked to prepare a 3-5 page summary report and a 5-10 min presentation on the economy that:
  - a. addresses current economic conditions;
  - b. forecasts near-term changes in economic and financial conditions of critical importance to monetary policy (such as unemployment, inflation and output);
  - c. identifies possible economic, financial and international issues that might present either positive or negative risks to the economy; and
  - d. recommends a monetary policy response based on the above conditions.

4. **Policy Brief** - You are interning for a political representative and they ask you to write a policy brief on a topic you care about and you would like them to focus on in the next legislative session. Final deliverables include a 2-4 page policy brief and 5 minute virtual presentation explaining key components of the brief, expected policy implications, and action items you hope the representative will take.
  
5. **Management Consulting** - Your team is hired to research, assess and provide recommendations to [Madison's Central Business Improvement District \(BID\)](#) and [Downtown Madison Incorporated \(DMI\)](#) to support the economic development and vitality of this area post-COVID-19. Select a relevant consulting framework to provide insight on the questions listed below. Final deliverables include a 2-3 page summary report and a 5-10 minute virtual presentation.
  - a. What type of businesses, services, or offerings would benefit the economic development of the downtown Madison area? What data supports this?
  - b. Who or what are the economic drivers in this area and how can BID and DMI incentivize these drivers?
  - c. What are the costs and projected impact of your plan?