The objective of this class activity is to give you experience in doing research and analysis on a regional basis for some business, government, or natural resource activity (including agriculture) in Kentucky. This activity will be done in partnerships, two or three students to a “partnership”. The partnership will approach the subject as consultants who have been employed to do a regional economic analysis or an economic impact study. Your written and presentation documents must come from your “simulated” consulting firm, including the templates you use in your PowerPoint presentation.

Project Outline:
1. **Identify a regional economic development issue or problem for analysis.**
   - This issue/problem may involve:
     - the relative impact of some sector of the Kentucky economy (e.g., agriculture, tourism, horticulture, forestry, etc.)
     - a significant change in business activity (e.g., location of a new business; expansion of an existing business; closure of an existing business);
     - the impact of some change in government activity directly affecting Kentucky counties (e.g., new prison, impact of new farm program payments on KY agriculture, etc.); or
     - a significant natural resource-based activity (e.g., impact of a state park, USDA Conservation Reserve Program, new wildlife refuge, etc.).
     - a significant environmental issue (e.g., impact of a environmental remediation, state or federal water regulations, impact of farmland preservation, etc.).

2. **Define an appropriate study region and describe the economic structure and demographics in that region.** You have basically three choices: the whole state as a “region,” a group of counties, or a single county. In selecting a particular county or group of counties, you must outline a logical rationale for your “study region”. Research and summarize the economic base and demographic parameters for your region – population, public/private employment, racial composition, income, poverty levels, workforce, commuting patterns. You will want to highlight the important economic linkages in employment, income, and other economic activity like recent locations and/or expansions or closures in existing businesses or government facilities.

3. **Analyze the economic impacts of your issue/problem in the region you have selected for analysis.** In your analysis you will have to estimate the regional economic impacts or consequences. What are the primary and secondary impacts on income and employment? What are the regional income and employment multipliers? How is your problem or issue going to affect your region in the next 2-5 years? There may be other socioeconomic factors you want to analyze and include in your report such as impact on minority groups or reduction in poverty.
4. **Present your results.** You will communicate your written results in the form of memoranda and reports from your consultant firm, culminating in a final written report and oral presentation using PowerPoint or some other similar program.

   **A. Progress reports:** On April 1\(^{st}\), 8\(^{th}\), and 15\(^{th}\), you must submit a memo outlining progress-to-date.

   **B. Written report format:** Present your report with a cover memo on stationery from your consulting firm; no more than 8-10 pages of text, double-spaced, including tables/charts/etc. Attach a hardcopy of your PowerPoint slides (6 per page) as an appendix to your report.

   **C. Oral presentation:** Your oral report will be based on PowerPoint slides and will be no longer than 15 minutes. Each partnership should probably have no more than 25-30 slides. The sequence of presentations will be selected by lottery. You will be evaluated on the professionalism of your presentation and the logical rigor of your analysis. Outside evaluators and fellow students will be identifying whether or not your report is comprehensive (i.e., you address all the items in Point #3) and makes appropriate use of economic tools and data.

5. **Grading.** The regional project analysis is worth 400 points. Your progress reports are worth 25 points each (75 points total), the written portion of the project is worth 200 total points, and the oral presentation is worth 125 points. The partnership will be evaluated on the basis of the instructor’s review of your report and presentation plus the input from outside evaluators. Each member of the partnership receives the same grade.