

**Volume 17, Number 2**

**ISSN 2150-5063**

**Allied Academies  
International Conference**

**Las Vegas, NV  
October 15-17, 2014**

**Academy of Economics  
and Economic Education**

**PROCEEDINGS**

**Copyright 2014 by Jordan Whitney Enterprises, Inc, Weaverville, NC, USA**

All authors execute a publication permission agreement taking sole responsibility for the information in the manuscript. Jordan Whitney Enterprises, Inc is not responsible for the content of any individual manuscripts. Any omissions or errors are the sole responsibility of the individual authors.

The Academy of Economics and Economic Education Proceedings is owned and published by Jordan Whitney Enterprises, Inc., PO Box 1032, Weaverville, NC 28787. Those interested in the *Proceedings*, or communicating with the *Proceedings*, should contact the Executive Director of the Allied Academies at [info@alliedacademies.org](mailto:info@alliedacademies.org).

Copyright 2014 by Jordan Whitney Enterprises Inc, Weaverville, NC

# **Table of Contents**

# **STUDENT SUCCESS IN AN INVESTMENTS COURSE AND THE APPROPRIATE PREREQUISITE COURSE**

**Grady Perdue, University of Houston**  
**Michael E. Hanna, University of Houston**  
**Edward R. Waller, University of Houston**

## **ABSTRACT**

*Business faculty frequently seek to make improvements in curriculum to enhance student learning. One aspect of this is having the student prepared to undertake a new course. It is essential that the student has the required knowledge and skills before entering the class. This paper reports the results of a study undertaken by a faculty group to ascertain if a potential prerequisite could improve student success in an investments course. Statistically significant results were found in student performance in the course when a new prerequisite was required.*

# DO SMART STUDENTS STUDY HARDER?

**Young Jung, Mount Royal University**  
**Ambrose Leung, Mount Royal University**  
**Janet Miller, Mount Royal University**

## ABSTRACT

*Study time and level of intelligence are arguably the two most important inputs to determine a student's final grade. Research in this area has been limited, partly due to the common belief that a smart student may exert less effort to achieve the same academic performance. However, smart students may have incentive to spend more time studying based on the belief that more effort can lead to greater results. Raw Effort (RE) is defined as time spent studying, alone or with peers, while Efficient Effort (EE) was defined as final course grade divided by RE. Intelligence indicators included perceived intelligence, final grade and contribution in class. The purpose of this paper is to investigate the relationship between these factors.*

*Using a two-period utility maximization model, we predicted that smart students would put in more effort to achieve academic success. Furthermore, we hypothesized that the inclusion of social capital would have no impact on this relationship. Surveys were used to collect data ( $n=217$ , response rate = 55%) from a sample of first year economics students at a liberal arts university in Western Canada. Students were asked to rate their intelligence and class contribution relative to their peers, to estimate their final course grade, and indicate hours spent studying alone or while socializing. Final course grades were compared to these results.*

*For the whole sample, a significant positive relationship was found between final grade and RE. RE was also related to class contribution, but only for female participants. EE was related to perceived intelligence, but again, only for females. Interestingly, males tended to have higher self-perceptions of intelligence, although final grades did not differ between gender groups. This perception bias may influence effort. This paper adds valuable information to the literature on the relationship between student effort, intelligence, and academic success.*

# **FACTORS THAT IMPACT THE PRICE FOR RETAIL SPACE**

**Stephen C. Caples, Mcneese State University**

**Michael E. Hanna, University Of Houston**

## **ABSTRACT**

*There is an abundance of literature on pricing of retail space. Estimating future prices for retail space has historically presented problems to practitioners in the field. Supply and demand are constantly at work in the market place. The creation of new jobs in an area increases the demand for retail space, which would normally result in higher prices for the space. This higher price spurs additional construction of retail space, which increases the supply of retail space. These higher prices spur additional construction of retail space, which increases the supply of retail space. The increased supply would normally provide downward pressure on the prices. This is a constantly changing dynamic part of the economy.*

*The paper investigates the demand for retail space during the period from 2007 – 2012 as an update to a 2007 article. Factors impacting the demand for retail space such as the employment level, new retail space constructed, change in retail space absorbed into the market, vacancy rates, and average price per square foot are used to forecast future prices for retail space. Regression analysis is used to determine the relationship among these factors.*

# MARKETIZATION OF RELIGION

David Aske, University of Northern Colorado

## ABSTRACT

*The academic approach to studying religion has changed dramatically over the past 20 years. According to a recent PEW survey, over half the population has changed their religious affiliation. This change indicates that people are increasingly “choosing” their religion. Since economics is the study of scarcity and choice, more economists are using their academic skills and expertise to study religion and the religious landscape. Examining the changing religious landscape in the United States involves viewing religion as a product. Like any product, the religious product has consumers and producers and increasingly the decision to buy and sell religion is taking on the characteristics of a marketplace.*

*This study applies market concepts to the study of religion. Other academic studies have applied market concepts to the study of social institutions like education and health care, as well as nonprofits and government services. The market concepts applied in this study include, competition, incentives, efficiency and choice. Not only are these concepts becoming more applicable to the study of religion, they also provide insight to the changing religious landscape.*