

Heterogenous Agent Models (HAM) Crafting, Calibration, and Estimation

Fall 2020, Econ 8181

Professor Mariacristina De Nardi

Course contents

HAM is a second-year graduate class on quantitative heterogeneous agents models. Its goal is to bring class participants to the frontier of research in this field and help generate ideas for research projects.

The course will start with a basic life cycle model of consumption and savings and will then turn to models in which agents face a richer set of risks and make more decisions. These applications focus on savings and consumption, investment in health and human capital, and on couples and singles. Other topics that will be covered include wealth inequality, entrepreneurship, and more generally how risks and saving motives lead to wealth inequality.

Along the way, we will discuss how to take these model to data and calibration versus estimation methods, including the method of simulated moments. We also will critically evaluate the successes of these models, their shortcomings, and their policy implications.

Below the course organization section, you can find a reading list containing many papers on each topic, several of which we will cover in class.

Course organization and grading

Times: From September 9 to December 16, 2020, on Wednesdays 9-11am and Fridays 2-4pm (Central time).

Email: denardim@nber.org

Office hours: By appointment

Grading. For each mini, to have a grade for this class, you have to either do

a class presentation or a referee report (one of each if you take both minis) and to participate in class in order to receive a class grade. Within each mini, your class grade will be determined for 80% by your presentation (or referee report) and for 20% by your class participation. Given that our class will be on Zoom, class participation includes keeping your video up, paying attention, asking questions, and making comments.

Both the paper to be presented and the paper to be refereed have to be approved by me. For presentation purposes, both published and unpublished papers that I am not presenting in class can be good choices. For the purposes of writing a referee report, it is best to choose an unpublished paper. In terms choosing the paper to referee, there are many listed in my syllabus and that I am not presenting in class. One possibility is that you pick 2-5 papers among those to propose me and that we agree on one of them. Another possibility is that you find some other papers that you are interested in reading and that are related to the class' topics and that you propose me some of those.

Presentations. At the beginning of the mini when you are presenting, we will agree on your presentation date. You have to send me your slides at least 48 hours before your presentation. Your slides have to be clear and complete. Use talking points rather than full sentences and keep your slides clean. Question, model, data, facts, and methodology have to be discussed. You also have to discuss why you picked this paper, what are its strengths and weaknesses, and how it could be either improved or expanded. I will use these criteria in mind when grading your presentation.

Referee reports. Your report is due by the last day of the relevant mini. In terms of referee report content, please do follow the instructions in "The referee's ABC" guide that I posted my teaching web page. I will use the guidelines in this document to grade your referee report.

Reading List

Consumption, Savings, Labor Supply, and Retirement

Gourinchas and Parker "Consumption over the Life-Cycle," 2002, *Econometrica*, vol. 70 no. 1 pp.47-90.

Cagetti “Wealth Accumulation over the Life Cycle and Precautionary Savings,” 2003, *Journal of Business and Economic Statistics*, 21(3), pp. 339-353.

French “The Effects of Health, Wealth, and Wages on Labor Supply and Retirement Behavior”, 2005, *Review of Economic Studies*, 72(2), pp. 395-427.

French and Jones “The Effects of Health Insurance and Self-Insurance on Retirement Behaviour,” 2011 *Econometrica*, 79(3), pp. 693-732.

Kaplan “Inequality and the life cycle,” 2012, *Quantitative Economics*, 3(2), pp. 471-525.

Dynan, Skinner and Zeldes “Do the Rich Save More?” 2004, *Journal of Political Economy*, vol. 112, pp 397-444. <https://www.dartmouth.edu/~jskinner/documents/DynanKEDotheRich.pdf>

Fagereng, Holm, Moll, and Natvik “Saving Behavior across the Wealth Distribution: The Importance of Capital Gains”, 2019, working paper, <https://benjaminmoll.com/wp-content/uploads/2019/07/SBWD.pdf>

Hubbard, Skinner, and Zeldes “The Importance of Precautionary Motives for Explaining Individual and Aggregate Saving,” 1994, *Carnegie-Rochester Series on Public Policy* 40, 59-112.

Hubbard, Skinner, and Zeldes “Precautionary Savings and Social Insurance,” 1995, *Journal of Political Economy* 103(2), 360-399.

O’Dea, “Insurance, efficiency and the design of public pensions”, 2018, *2018 Meeting Papers*, 1037, Society for Economic Dynamics.

Scholz, Seshadri and Khitatrakun “Are Americans Saving “Optimally” for Retirement?”, 2006, *Journal of Political Economy*, August, v. 114, n.4, pp. 607-643.

Venti and Wise “Choice, Chance and Wealth Dispersion at Retirement.” 2001. In S. Ogura, T. Tachibanaki, and D.A. Wise, (eds.), *Aging Issues in the United States and Japan*, University of Chicago.

Storesletten, Telmer, Yaron “Consumption and Risk Sharing over the Life Cycle,” 2004 . *Journal of Monetary Economics*, vol. 51 n. 3, pp. 609-633.

Storesletten, Telmer, Yaron “How Important Are Idiosyncratic Shocks? Evidence from Labor Supply,” 2001. *American Economic Review*, May, vol. 91 n. 2, 413-17.

Storesletten, Telmer, Yaron “Consumption and Risk Sharing Over the Life Cycle,” 2004. *Journal of Monetary Economics*, vol. 51 n. 3, p. 609-633

Savings, Health, and Medical Expenses

Almond, Currie, and Duque “Childhood circumstances and adult outcomes: Act II,” 2018, *Journal of Economic Literature*, 56(4), 1360-1446

Ameriks, Briggs, Caplin, Shapiro, and Tonetti “Long-Term Care Utility and Late in Life Saving” 2016.

Ameriks, Briggs, Caplin, Shapiro, and Tonetti “Late-in-Life Risks and the Under-Insurance Puzzle,” 2016.

Bauer, Lakdawalla, and Reif “Mortality Risk, Insurance, and the Value of Life,” 2019.

Case, Fertig, and Paxson “The lasting impact of childhood health and circumstance,” 2005, *Journal of health economics*, 24(2), 365-389

De Nardi, French, and Jones, “Why Do the Elderly Save? The Role of Medical Expenses,” 2010, *Journal of Political Economy* vol. 118, pp. 39-75.

De Nardi, French, and Jones, “Life Expectancy and Old Age Savings,” 2009. *American Economic Review, Papers and Proceedings*, May, p. 110-115.

De Nardi, Pashchenko, and Porapakarm “The Lifetime Costs of Bad Health,” 2018. NBER wp 23963.

Goodman, Joyce, and Smith “The long shadow cast by childhood physical and mental problems on adult life,” 2011, *Proceedings of the National Academy of Sciences*, 108(15), 6032-6037

Hosseini, Kopecky, and Zhao “The Evolution of Health over the Life Cycle,” 2019.

Amengual, Bueren, and Credo “Endogenous Health Groups and Heterogeneous Dynamics of the Elderly,” 2019.

Bohacek, Bueren, Crespo, Mira, and Pijoan-Mas Bueren “Inequality in Life Expectancies across Europe,” 2018.

Schandt and von Wachter “Socioeconomic Decline and Death: Midlife Impact of Graduating in a Recession,” 2019.

Aizawa and Kim “Advertising and Risk Selection in Health Insurance Markets,” 2015

Aizawa and Fu “Heterogeneous Equilibrium Impacts of the Affordable Care Act across Local Labor Markets, Workers and Firms,” 2016.

Barth, Papageorge, and Thom 2019, “Genetic Endowments and Wealth Inequality”, NBER wp w24642.

Blundell, Britton, Costa Dias, and Eric French 2017, “The impact of health on labour supply near retirement”, IFS Working Papers W17/18, Institute for Fiscal Studies.

Capatina “Life-Cycle Effects of Health Risk,” 2015, *Journal of Monetary Economy*, Vol. 74, Sept. pp. 67-88.

Cole, Kim, and Krueger “Analysing the Effects of Insuring Health Risks: On the Trade-off between Short-Run Insurance Benefits versus Long-Run Incentive Costs”, 2019, *The Review of Economic Studies*, Vol. 86, Issue 3, May, pp. 1123-1169.

Fonseca, Michaud, Kapteyn, and Galama “On The Rise of Health Spending and Longevity,” 2010, Rand Working Paper WR-722.

French and Britton “Health and employment amongst older workers”, 2020, Mimeo

Grossman “On the Concept of Health Capital and the Demand for Health,” 1972, *Journal of Political Economy* 80(2), 223-255.

Hall and Jones “The Value of Life and the Rise in Health Spending,” 2007, *Quarterly Journal of Economics* 122(1), 39-72.

Jeske and Kitao “US tax policy and Health Insurance Demand: Can a Regressive Policy Improve Welfare?,” *Journal of Monetary Economy*, vol 56, n. 2, pp. 210-221.

Kopecky and Koreshkova “The impact of medical and nursing home expenses on savings and welfare,” 2013, mimeo.

Liu and Mukherjee “Medicaid and Long-Term Care: The Effects of Penalizing Strategic Asset Transfers”, 2020, *The Journal of Risk and Insurance*.

Margaris and Wallenius “Can wealth buy health? A model of pecuniary and non-pecuniary investments in health”, 2019, mimeo.

Ozkan “Preventive vs. curative medicine: A macroeconomic analysis of health care over the life cycle”, 2017, Manuscript, University of Toronto.

Pashchenko and Porapakarm “Quantitative Analysis of Health Insurance Reform: Separating Regulation from Redistribution,” 2013, *Review of Economic Dynamics*, 16, July, pp. 383-404.

Postel-Vinay and Jolivet “A structural Analysis of Health and Labor Market Trajectories”, 2020, Mimeo

Scholz and Seshadri “Health and Wealth in a Lifecycle Model,” 2012. Mimeo.

Yogo “Portfolio Choice in Retirement: Health Risk and the Demand for Annuities, Housing, and Risky Assets”, 2007, November. Mimeo

Savings and Wealth Inequality

Aiyagari “Uninsured Idiosyncratic Risk and Aggregate Saving,” 1994, Quarterly Journal of Economics 109(3), 659-684.

Benhabib, Bisin, and Zhu “The Distribution of Wealth and Fiscal Policy in Economies with Finitely-Lived Agents,” 2011, Econometrica 79(1), 123-157.

Budria, Diaz-Gimenez, Quadrini and Rios-Rull “New Facts on the Distributions of Earnings, Income and Wealth,” 2001.

Cagetti and De Nardi “Wealth inequality: data and models.” *Macroeconomic Dynamics*, 2008, vol. 12, special supplement S2 on Inequality edited by R. Townsend, pp. 285-313.

Cagetti and De Nardi “Estate Taxation, Entrepreneurship, and Wealth,” *American Economic Review*, 2009, vol. 99 n. 1, pp. 85-111.

Cagetti and De Nardi “Entrepreneurship, Frictions and Wealth,” *Journal of Political Economy*, 2006, vol. 114, n. 5, pp. 835-870.

Castañeda, Diaz-Gimenez and Rios-Rull “Accounting for Earnings and Wealth Inequality,” 2003, *Journal of Political Economy*, vol. 111, no. 4, August, pp. 818-57.

Davies and Shorrocks, “The Distribution of Wealth,” in *Handbook of Income Distribution*, North Holland.

De Nardi “Wealth Inequality and Intergenerational Links,” *Review of Economic Studies*, July 2004, vol. 71, n. 3, pp. 743-768.

Diaz-Gimenez, Quadrini, and Rios-Rull, “Dimensions of Inequality: Facts on the U.S. Distributions of Earnings, Income, and Wealth,” 1997, *Federal Reserve Bank of Minneapolis Quarterly Review*, vol.21, no.2, pp.2-21.

Diaz-Luengo Prado “The Wealth Distribution with Durable Goods,” 2010, *International Economic review*, vol. 51 n. 1, pp. 143-170.

Heathcote, Storesletten, Violante “The Macroeconomic Implications of Rising Wage Inequality,” *Journal of Political Economy*, vol.118, n. 4, pp. 681-722.

Heathcote, Perri, Violante “Unequal we stand: An empirical analysis of economic inequality in the United States, 1967-2006”, 2010, *Review of Economic Dynamics*, 13 (1), 15-51

Huggett “Wealth Distribution in Life-Cycle Economies,” 1996, *Journal of Monetary Economics*, vol. 38, no. 3, pp 469-494.

Piketty “Capital in the 21st Century,” 2014, Harvard University Press.

Krusell and Smith “Income and Wealth Heterogeneity in the Macroeconomy,” 1998, *Journal of Political Economy*, vol. 106 n. 5.

Quadrini and Rios-Rull “Inequality in Macroeconomics,” forthcoming in NH Handbook of Income Distribution, volume 2B A.B. Atkinson and F.J. Bourguignon (Eds.) Chapter 15.

Quadrini and Rios-Rull “Understanding the U.S. Distribution of Wealth,” *Federal Reserve Bank of Minneapolis Quarterly Review*, 1997, vol.21, no.2, pp. 22-36.

Earnings and Consumption Risk

Arellano, Blundell, and Bonhomme “Household Earnings and Consumption: A Nonlinear Framework,” 2017.

Attanasio, Meghir, Mommaert “Insurance in Extended Family Networks,” 2019.

Blundell “Income Dynamics and Life-cycle Inequality: Mechanisms and Controversies”, 2014, *The Economic Journal* 124(576), 289-318.

Blundell, Graber, and Mogstad “Labor income dynamics and the insurance from taxes, transfers and the family,” 2015, *Journal of Public Economics* pp. 127, 58-73.

Blundell, Richard, Pistaferri, Luigi and Preston, Ian (2008), ‘Consumption inequality and partial insurance’, *The American Economic Review* pp. 1887-1921.

Blundell, Richard, Pistaferri, Luigi and Saporta-Eksten, Itay (2015), ‘Consumption inequality and family labor supply’, *American Economic Review*, Forthcoming.

De Nardi, Fella, and Paz Pardo “The implications of Richer Earnings Dynamics for Consumption, Wealth, and Welfare,” 2016 NBER wp no. 21917.

De Nardi, Fella, and Paz Pardo “Household Earnings Risk, Government Policy, and Welfare in the U.K.”, *work in progress*

Kaplan and Violante, “A Model of the Consumption Response to Fiscal Stimulus Payments”, 2014, *Econometrica*, 82: 1199-1239

Krueger and Wu “How Much Consumption Insurance in Bewley Models with Endogenous Family Labor Supply?” 2018.

Postel-Vinay and Turon, “On-the-job search, productivity shocks, and the individual earnings process”, 2010, *International Economic Review*, 51: 599-629.

Education and Human Capital

Abbott, Gallipoli, Meghir, and Violante “Education Policy and Intergenerational Transfers in Equilibrium,” 2016 working paper.

Altonji, Smith, and Vidangos “Modeling Earnings Dynamics,” 2013, *Econometrica* vol 81, n. 4 pp. 1395-1454.

Ashraf, Bau, Nunn, and Voena “Bride Price and the Returns to Education”, forthcoming, *Journal of Political Economy*.

Ben-Porath 1967, “The production of human capital and the life cycle of earnings”, *Journal of political economy* 75, no. 4, Part 1: 352-365.

Blundell, Costas Dias, Meghir, Shaw “Female Labour Supply, Human Capital and Welfare Reform”, 2016 NBER wp. no. 19007.

Caucutt and Lochner “Early and Late Human Capital Investments, Borrowing Constraints, and the Family,” 2012, NBER wp. n. 18493.

Daruich “The Macroeconomic Consequences of Early Childhood Development Policies”, 2019

Del Boca, Flinn, Wiswall “Household Choices and Child Development,” 2014, *Review of Economic Studies* 81 (1), p. 137-85.

Fiorini and Keane “How the Allocation of Children’s Time Affects Cognitive and Noncognitive Development,” 2014 *Journal of Labor Economics*, Vol. 32, no 4.

Hai and Heckman “Inequality in Human Capital and Endogenous Credit Constraints,” 2016.

Huggett, Ventura and Yaron “Sources of Lifetime Inequality,” 2013 *American Economic Review*.

- Heckman, Lochner and Taber “Explaining Rising Wage Inequality: Explorations with a Dynamic General Equilibrium Model of Labor Earnings with Heterogeneous Agents,” 1998, *Review of Economic Dynamics* vol. 1 n. 1.
- Heckman, Lochner, and Taber “General-Equilibrium Treatment Effects: A Study of Tuition Policy,” 1998, *American Economic Review* 88(2), 381-386.
- Heckman and Mosso “The Economics of Human Development and Social Mobility,” 2014 NBER wp 19925.
- Imai and Keane 2004, “Intertemporal labor supply and human capital accumulation”, *International Economic Review* 45, no. 2: 601-641.
- Jones and Yang, “Skill-Biased Technical Change and the Cost of Higher Education”, 2016, *Journal of Labor Economics*, 34:3, 621-662
- Keane and Wolpin “The Career Decisions of Young Men,” 1997, *Journal of Political Economy* vol. 105 n. 3, pp. 473-522.
- Keane “How the Allocation of Children’s Time Affects Cognitive and Non-Cognitive Development,” 2013, *Journal of Labor Economics*
- Krusell, Ohanian, Rios-Rull, Violante “Capital-skill complementarity and inequality: A macroeconomic analysis”, 2000, *Econometrica*, 68: 1029-1053
- Lee and Seshadri “Nature and Nurture in the Transmission of Economic Status,” 2012.
- Lochner and Monge “The Nature of Credit Constraints and Human Capital,” 2011, *American Economic Review* vol. 101 n. 6, pp. 2487-2529.
- Lochner and Monge “Credit Constraints in Education,” 2012, *Annual Review of Economics*, vol. n. 4, pp. 225-256.
- Manuelli, Seshadri, and Shin “Lifetime Labor Supply and Human Capital Investment,” 2012,
- Scholz and Seshadri “Children and Household Wealth,” 2009.

Female Labor Supply

- Attanasio, Levell, Low, and Sánchez-Marcos, “Aggregating elasticities: intensive and extensive margin of women’s labour supply”, 2018, *Econometrica*, 86, 6, pp. 2049-2082.
- Attanasio, Low, and Sánchez-Marcos. “Female Labor Supply as Insurance against Idiosyncratic Risk, 2005 ” *Journal of the European Economic Association* 3(2-3): 755-64.

Attanasio, Low, and Sánchez-Marcos, “Explaining Changes in Female Labor Supply in a Life-Cycle Model, 2008 ” *The American Economic Review*, 98(4),1517–1552.

Bick and Fuchs-Schündeln, “Quantifying the disincentive effects of joint taxation on married women’s labor supply”, 2017, *American Economic Review*, 107(5), 100-104.

Bick and Fuchs-Schündeln, “Taxation and labour supply of married couples across countries: A macroeconomic analysis”, 2017, *The Review of Economic Studies*, 85(3), 1543-1576.

Blundell, Costas Dias, Meghir, Shaw “Female Labour Supply, Human Capital and Wealfare Reform”, 2016 NBER wp. no. 19007..

Borella, De Nardi, and Yang “The Lost Ones: The Opportunities and Outcomes of White Non-College-Educated Americans Born in the 1960s.” NBER working paper no. 25661, 2019. Forthcoming, NBER Macro Annual, 2019.

Borella, De Nardi, and Yang ““Are Marriage-Related Taxes and Social Security Benefits Holding Back Female Labor Supply?” NBER working paper no. 26097, 2019.

Eckstein and Lifshitz “Dynamic Female Labor Supply,” 2011, *Econometrica*, vol. 79, no. 6, pp. 1675-1726

Couples and Singles

Blau and Gilleskie “Health Insurance and Retirement of Married Couples,” 2006, *Journal of Applied Econometrics*, vol. 21 n. 7, pp. 935-953.

Casanova “Happy Together: A Structural Model of Couples’ Joint Retirement Choices,” 2012, Mimeo.

Gallipoli and Turner “Household Responses to Individual Shocks: Disability and Labour Supply,” 2009.

Gallipoli and Turner “Social Security, Endogenous Retirement and Intra-household Cooperation,” 2013, Mimeo.

Gemici and Laufer “Marriage and Cohabitation,” 2013, Mimeo.

Greenwood, Guner, Kocharkov, Santos “Technology and the Changing Family: A Unified Model of Marriage, Divorce, Educational Attainment and Married Female Labor-Force Participation,” 2012, NBER Working Paper No. 17735.

Guner, Kaygusuz, and Ventura “Childcare Subsidies and Household Labor Supply,” 2013.

Guner, Kaygusuz, and Ventura “Taxing Women, a Macroeconomic Analysis,” 2013.

Low, Meghir, Pistaferri, and Voena “Marriage, Labor Supply and the Dynamics of the Social Safety Net”, 2018, NBER Working Paper No. w24356

Mazzocco “Individual Euler equations rather than household Euler equations”, 2003, *Manuscript, University of Wisconsin-Madison*.

Nishiyama “The Joint Labor Supply Decision of Married Couples and the Social Security Pension System,” 2012, Mimeo.

Voena “Yours, mine, and ours: Do divorce laws affect the intertemporal behavior of married couples?”, 2015, *American Economic Review*, 105(8), 2295-2332.

Bequests and Inter-Vivos Transfers

Abbott, Gallipoli, Meghir, and Violante “Education Policy and Intergenerational Transfers in Equilibrium,” 2016 working paper.

Barczyk and Kredler “Evaluating Long-Term-Care Policy Options, Taking the Family Seriously”

Byrne, Goeree, Hiedemann, and Stern “Formal Home Health Care, Informal Care, and Family Decision Making”, 2009 *International Economic Review*.

Daruich and Kozłowski “Explaining Intergenerational Mobility: the Role of Fertility and Family Transfers”, 2019, *Review of Economic Dynamics (forthcoming)*

Hurd “Mortality risk and Bequests,” *Econometrica*, 1989, 57(4), pp 779-813.

Lockwood “Incidental Bequests: Bequest Motives and the Choice to Self-Insure Late-Life Risks,” 2015, mimeo.

Laitner and Juster “New Evidence on Altruism: A study of TIAA-CREF Retirees,” 1996, *The American Economic Review*, vol. 86, pp. 893-908.

Recommended policy statements by the University of Minnesota

Student Conduct Code

The University seeks an environment that promotes academic achievement and integrity, that is protective of free inquiry, and that serves the educational mission of the University. Similarly, the University seeks a community that is free from violence, threats, and intimidation; that is respectful of the rights, opportunities, and welfare of students, faculty, staff, and guests of the University; and that does not threaten the physical or mental health or safety of members of the University community.

As a student at the University you are expected adhere to Board of Regents Policy: Student Conduct Code.

Note that the conduct code specifically addresses disruptive classroom conduct, which means "engaging in behavior that substantially or repeatedly interrupts either the instructor's ability to teach or student learning. The classroom extends to any setting where a student is engaged in work toward academic credit or satisfaction of program-based requirements or related activities."

Use of Personal Electronic Devices in the Classroom

Using personal electronic devices in the classroom setting can hinder instruction and learning, not only for the student using the device but also for other students in the class. To this end, the University establishes the right of each faculty member to determine if and how personal electronic devices are allowed to be used in the classroom.

Scholastic Dishonesty

You are expected to do your own academic work and cite sources as necessary. Failing to do so is scholastic dishonesty. Scholastic dishonesty means plagiarizing; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; altering, forging, or misusing a University academic record; or fabricating or falsifying data, research procedures, or data analysis. If it is determined that a student has cheated, the student may be given an "F" or

an "N" for the course, and may face additional sanctions from the University. The Office for Community Standards has compiled a useful list of Frequently Asked Questions pertaining to scholastic dishonesty. If you have additional questions, please ask me.

Sexual Harassment

"Sexual harassment" means unwelcome sexual advances, requests for sexual favors, and/or other verbal or physical conduct of a sexual nature. Such conduct has the purpose or effect of unreasonably interfering with an individual's work or academic performance or creating an intimidating, hostile, or offensive working or academic environment in any University activity or program. Such behavior is not acceptable in the University setting. For additional information, please consult Board of Regents Policy.

Equity, Diversity, Equal Opportunity, and Affirmative Action

The University provides equal access to and opportunity in its programs and facilities, without regard to race, color, creed, religion, national origin, gender, age, marital status, disability, public assistance status, veteran status, sexual orientation, gender identity, or gender expression. For more information, please consult Board of Regents Policy.

Disability Accommodations

The University of Minnesota views disability as an important aspect of diversity, and is committed to providing equitable access to learning opportunities for all students. The Disability Resource Center (DRC) is the campus office that collaborates with students who have disabilities to provide and/or arrange reasonable accommodations.

If you have, or think you have, a disability in any area such as, mental health, attention, learning, chronic health, sensory, or physical, please contact the DRC office on your campus (UM Twin Cities - 612.626.1333) to arrange a confidential discussion regarding equitable access and reasonable accommodations. Students with short-term disabilities, such as a broken arm, can often work with instructors to minimize classroom barriers. In situations where additional assistance is needed, students should contact the DRC as noted above. If you are registered with the DRC and have a disability accommodation letter dated for this semester or this year, please contact your instructor early in the semester to review how the accommodations will be applied in the course. If you are registered with the DRC and have questions

or concerns about your accommodations please contact your access consultant/disability specialist. Additional information is available on the DRC website.

Mental Health and Stress Management

As a student you may experience a range of issues that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug problems, feeling down, difficulty concentrating and/or lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance and may reduce your ability to participate in daily activities. University of Minnesota services are available to assist you. You can learn more about the broad range of confidential mental health services available on campus via the Student Mental Health Website.

Academic Freedom and Responsibility

Academic freedom is a cornerstone of the University. Within the scope and content of the course as defined by the instructor, it includes the freedom to discuss relevant matters in the classroom and conduct relevant research. Along with this freedom comes responsibility. Students are encouraged to develop the capacity for critical judgment and to engage in a sustained and independent search for truth. Students are free to take reasoned exception to the views offered in any course of study and to reserve judgment about matters of opinion, but they are responsible for learning the content of any course of study for which they are enrolled.

Reports of concerns about academic freedom are taken seriously, and there are individuals and offices available for help. Contact the instructor, the Department Chair, your adviser, the associate dean of the college, or the Vice Provost for Faculty and Academic Affairs in the Office of the Provost.