Grading Policies

The details of the grading for this course are described in the course outline. This memo is intended to describe my general grading philosophy and policies.

Types of questions

My goal in teaching this course is to develop the analytical skills of the students. Therefore, most of the graded exercises will be aimed at assessing the ability of students to apply the concepts that are discussed in class and in the required readings.

I think one of the most constructive ways for students to learn the material in this course is to work in a study group to prepare and discuss answers to the homework assignments and cases. Spirited debate and discussion of these questions with peers is one of the best ways to learn to apply this material.

Grading Procedures

There are many graded exercises in this course. Therefore, I use a teaching assistant to help me. This is a person who is very knowledgeable about the material in this course. I always explain the question or problem and the answers that I think are reasonable. I also audit and monitor the graded quizzes or cases (particularly the best and worst ones). I grade the most difficult things myself. In my experience, this process yields grades that are as reliable (or more so) than if I graded every item myself.

Nevertheless, as with anything that is as subjective as grading (or many similar decisions that are made in everyday business practice), errors can occur. In the past, I had a
policy of regrading anything that any student felt was graded too low (I have never had a student complain about a grade that was too high). Eventually, I noticed a dramatic increase in regrade requests and a smaller proportion of them where there was any basis for changing the assigned grade. Therefore, I have adopted the following policy for regrade requests:

(1) I do not litigate grades in person (I am willing to talk about the substance of any course-related question, but not “Why did I only get 5 points for this answer?”).  

(2) You should write a short note or memo describing why the answer that you wrote deserves more credit and attach it to the graded exercise (needless to say, do not attempt to alter the answer you originally wrote).  

(3) The regrade request will cost you 10% of the possible points on the assignment (e.g., 1 point on a 10 point assignment). If your complaint is justified so that your grade is increased, this “regrade fee” is refunded. Otherwise, the 10% fee lowers your grade on the assignment. Of course, if I decide that the original grade assignment was too high, your grade can also be lowered and the fee will not be refunded.  

(4) As an example, suppose you received a 6 out of 10 on an assignment and thought you deserved more credit:  

- If there is no change in your grade, you now have a 5.  
- If your grade should have been a 7, you now have a 7.  
- If your grade should have been a 5, you now have a 4.  

The reason for this regrade fee is to provide fairness to me and to the students who do not request reevaluations. If a student has a real basis for expecting a grade improvement, there is no expected penalty. On the other hand, frivolous requests for regrading will be discouraged.