



Dillard College of Business Administration

SYLLABUS: General Economics Econ 1333 X30 Summer I 2022 Brightspace/D2L

Contact Information:

Mr. Norman Lewis
Office hours: Via the Class Discussion Board or Email
Cell: (817) 917-4219
Email: norman.lewis@msutexas.edu

Course Materials:

1. *Essentials of Economics*, 11th Edition. Bradley Schiller. Boston: McGraw-Hill Irwin ISBN 9781260225334 (REQUIRED). (10th edition is also acceptable).
2. Access to Brightspace/D2L, the University's online learning environment platform (<https://d2l.msutexas.edu>)

You will need an internet connection to access the class learning environment, Brightspace/D2L. You also need an email account for this class. You may use the email system within Brightspace/D2L, your school account or a personal/work account.

For homework problem sets, you will need a word processing program, like Microsoft Word, Pages, OpenOffice, LibreOffice or GoogleDocs. You should save your documents as a Word file (*.doc or *.docx).

You should also download and install the latest Adobe Acrobat Reader from Adobe's website (<http://www.adobe.com>). This is a free software package that will enable you to open and read PDF files (portable document files). Problem sets and some reading material assigned beyond the textbook will be given in this format. Chances are, you already have a version loaded on your computer.

Course Description:

A non-theoretical approach to describe economic involvement in relevant social and political matters. Subject matter will help meet the general need for improved economic reasoning. (Students with a major or minor within the Dillard College of Business Administration should take ECON 2333 instead of this course.)

Course Prerequisite:

None

Learning Goals:

A. General Learning Goals:

The goal of the course is to provide you with an understanding of how the economic system you live and work in operates, how and why certain economic policies are made, and make you more aware of economic issues reported in the newspaper, news magazines, and television and to become a more informed decision maker.

B. Course Specific Learning Goals:

- Understand the major components of the U.S. Economy
- Learn how markets efficiently allocate scarce resources
- Understanding how markets may fail to efficiently allocate goods
- Understanding pricing and production differences in competitive vs. monopolistic market structures
- Learn how national income (GDP) is measured and interpreted
- Understand the impact of unemployment on an economy and how governments use fiscal policy to direct an economy to full-employment
- Learning to use the aggregate demand and aggregate supply model to explain recessionary and inflationary situations in the economy
- Learn how the banking system creates money through loans, how the supply of money impacts the overall economy, and how the Federal Reserve uses this mechanism to control the money supply
- Understand the concept comparative advantage any how economies benefit from international trade

Course Policies:

A. Attendance Policy:

Since this course is taught asynchronously over the web, we have no regular scheduled meeting times, and therefore no required classroom attendance. Your grade is completely determined by your work and participation. In lieu of a normal physical attendance policy based on absences, your attendance will be measured by your assignments being turned in on time and reading the discussion board posts. As such, missing any three assignments or failing to login to the class web site for two consecutive weeks is equivalent to three unexcused absences, and in accordance with the *Student Handbook* and *Undergraduate Catalog*, can result in being administratively withdrawn from the course, which results in a grade of "F". D2L allows me to document each time you log into the course and what messages you have read in the discussion board.

B. Makeup Other Related Policies

Late work **will not be accepted** unless prior arrangement has been made. All due dates are clearly posted at the beginning of the semester and there is ample time to complete the work and

submit it. If the assigned exam time is in conflict, you must make arrangements to take the exam **prior** to the scheduled date. Because of the compressed summer schedule, there are no makeups for exams.

Grading and Evaluation:

Online courses are a double-edged sword. You have the benefit of an extremely flexible schedule, since there are no regular class meetings. But with the flexibility comes an enormous responsibility on your part as a student to manage your time efficiently. All work is expected to be turned in by the due date. Work turned in late will not be accepted unless prior arrangements have been made with me. This includes completing exams during the scheduled time.

Procrastination is the sure way to a failing grade in an online course. It is so vital to keep up with the reading assignments and ask questions as soon as material seems unclear or confusing to you. You simply cannot afford to put things off or try to cram the night before an exam. It is important to start reading early and do your assignments as soon as possible. Give yourself as much time as possible to ask questions and get feedback. The night before the exam is not a good choice.

Ungraded Elements

There is not a grade assigned to these particular elements, but you are expected to complete them as part of your overall class participation:

- Introduction assignment, introduction quiz, introduction message board post
- Textbook reading assignments
- Occasional online lecture note readings (to augment textbook readings)
- Occasional media exercises – after watching a posted video or reading a posted news article, you will answer a question(s) related to the activity in the appropriate message topic on the Discussion Board
- 15 Chapter quizzes – there is a short quiz for each chapter in the course. While the quiz is timed (15 minutes) and graded, the grade does not contribute to your course grade. You can take each quiz 2 times as a way to test your understanding of what you have read and studied and ask questions about areas you are struggling with.

Graded Elements

Graded elements in the course include:

- 4 problem sets
- 2 Exams (Midterm and Final)

The problem sets are designed to raise questions and make you think. **ANY** time you are stuck on a problem solution, post a question on the discussion board. I firmly believe the best learning is achieved by problem solving, thinking about tough questions, and "talking" about them. Since we can't talk in class, we will use the discussion board.

The problem sets are graded not so much on right or wrong answers, but whether you put reasonable time into working on them. If you do not answer the questions, and never posted questions on the message board, I cannot give you full credit. However, if your answers show effort, even if they are incorrect, and you posted questions on the message board, you will get full

credit. In theory, as long as you try to answer and meet deadlines, everyone should get the full points on the homework component of the grade. Unfortunately, there are always some who procrastinate, or put in no effort at all and do not get these points.

On the day following the due date for an assignment, I will post my answers to the questions and let you self-evaluate your work and ask additional questions if you need clarification.

Exams will be 60 multiple choice questions with a 90 minute time limit. The exam period is approximately a 24 hour period on the assigned day. You can choose what time you want to take the exam, but once you open it you must complete it in 90 minutes. Exams will be opened for review two days after their closing date.

The class is divided into four modules, four chapters each, roughly matching the five weeks of the course. I strongly suggest you start early and try to accomplish one chapter per day. Using this schedule, you should have ample flex time at the end of the week to catch up. DO NOT try to push everything off to the weekend and try to do it all in once. You will quickly get overwhelmed if you do.

Points will be distributed as follows:

| Assessment | Maximum Points |
|--------------------------|-----------------------|
| 4 Homework (25 pts each) | 100 |
| 2 Exams (120 pts each) | 240 |
| Maximum Possible Points | 340 |

Grades will be awarded on the following scale:

| Grade | Needed Points |
|--------------|----------------------|
| A | 306-340 |
| B | 272-305 |
| C | 238-271 |
| D | 204-237 |
| F | Less than 204 |

Academic Integrity:

With regard to academic honesty, students are referred to the "Student Honor Creed" in the Midwestern State University Undergraduate Catalog, 2019-2020.

Americans with Disabilities Act:

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. See Midwestern State University Undergraduate Catalog, 2019-2020.

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change.

Course Content and Outline:

The following is a tentative schedule for the course. Please check the course calendar on Brightspace/D2L. It will be the official calendar for the class, and any changes or alterations will be noted there as well as on the class discussion board. All problem sets and exams are in the appropriate tool on the class website.

| Week | Topic | Text Reading |
|---|---|-------------------|
| May 31 st – June 7 th | The Economic Problem and Markets | Chapters 1 – 4 |
| June 7 th | Problem Set 1 Due | |
| June 8 th -14 th | Consumer Behavior, Producer Behavior, Competition, Monopolies and Labor Markets | Chapters 5 - 8 |
| June 14 th | Problem Set 2 Due | |
| Midterm Exam (June 15th) | | |
| June 16 th -22 nd | Market Failures, Macroeconomics, Fiscal Policy | Chapters 9 - 12 |
| June 22 nd | Problem Set 3 Due | |
| June 23 rd – June 29 th | Money and Banking, Monetary Policy, International Trade | Chapter 13,14, 16 |
| June 29 th | Problem Set 4 Due | |
| Final Examination (JUNE 30TH) | | |

Critical Due Dates (Only graded elements listed):

| Assignment or Assessment | Must be Completed or Submitted by: |
|--|---------------------------------------|
| Introduction Assignment, Quiz, Discussion Post | June 3 rd , 11:55 pm |
| Problem Set 1 (Chs 1-4) | June 7 th , 11:55 pm |
| Problem Set 2 (Chs 5-8) | June 14 th , 11:55 pm |
| Exam 1 | June 15th, 11:55 pm |
| Problem Set 3 (Chs 9-12) | June 22 nd , 11:55 pm |
| Problem Set 4 (Chs 13,14 and 16) | June 29 th , 11:55 pm |
| Exam 2 | June 30th, 11:55 pm |