



Dillard College of Business Administration

SYLLABUS: General Economics
Econ 1333, Section MX1
May Mini Term 2019
Brightspace (D2L)

Contact Information:

Professor: Mr. Norman Lewis
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Course Materials:

Essentials of Economics, 10th Edition. Bradley Schiller. Boston: McGraw-Hill Irwin
ISBN 978-1-259-23570-2 (REQUIRED)

Access to Brightspace/D2L), the University's online learning environment platform [Link to D2L at https://d2l.msutexas.edu](https://d2l.msutexas.edu)

You will obviously need an internet connection to access the class web pages. The entire course will be taught within the University's online learning environment called Desire2Learn (D2L).

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

You should also download and install the latest Adobe Acrobat Reader from Adobe's website [Link to Adobe http://www.adobe.com](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. A subject matter to help fill 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 US 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:

Students are expected to attend all class meetings for this course, following the university attendance policy. (See *Midwestern State University Undergraduate Catalog*, Volume LXXV, Number 2, page 88). 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 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 and 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. There is no makeup for the final examination.

C. Grading and Evaluation:

This course will be very intense and fast-paced. We will be covering an entire semester's worth of content (15 weeks) into a three week course. It is compressed, but not condensed with regards to material covered. For a long-term course, you would normally spend three hours per week for 15 weeks in the classroom. That is 45 classroom hours per semester, not including time for reading assignments, homework, and studying. To achieve the same hours, you should expect to devote a **minimum** of three hours per day for this course (5 days x 3 hours x 3 weeks = 45 hours). Obviously, the more hours you spend, the more likely you will achieve a higher semester grade.

The course is given entirely online which allows some flexibility as to when you spend your time studying, reading, and completing assignments and quizzes/exams. While there is a suggested schedule of approximately one chapter per day, there are no daily due dates. The assignments and quizzes for an entire week will be due on Sundays at 11:55 PM for weeks 1 and 2, and on Thursday at 11:55 PM for week 3. This gives you the entire week and weekend to complete your work. Additionally, all quizzes and assignments are available to you on the first day. This will allow you to arrange your daily study time that to suit your individual schedule. But do **NOT** put all the work off until the weekend.

Internet classes 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 with me have been made. This includes completing exams during the scheduled time.

Procrastination is the sure way to a failing grade in an online class. 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.

Graded elements in the course include 15 assignments, 15 chapter quizzes, and a comprehensive final exam. Though **not part** of your grade, there are selected discussion assignments (required but not graded) on readings and/or videos.

Assignments:

There will be an assignment for each covered chapter (15) worth 5 points each. Each assignment will consist of one question or problem related to the chapter. You will prepare your answer in a word-processing document (Word, Pages, OpenOffice, etc.) and upload to

the appropriate Dropbox in D2L. You will earn 2 points for just completing the assignment and 5 points if your answer is correct.

Quizzes:

There will be a 15 question, multiple-choice quiz for each chapter worth 15 points each. The quizzes are timed at 20 minutes. You will be allowed **two attempts** on each quiz (20 minutes each attempt), and your grade will grade of the highest of the two attempts. After the first attempt, you will be shown which questions you missed on Attempt 1. When you take the second attempt, **you will have to re-answer ALL 15 questions**. You do not have to take the second attempt immediately after the first attempt, but it would be advised to do so.

Final Exam:

On the last day of class, you will be required to take a comprehensive exam consisting of 100 multiple choice questions. You will have 2-½ hours to take the exam. It will be available beginning 1:00 am on Friday May 31st and close at 11:55 PM on May 31st.

Discussions:

The Discussion Board will serve as our main means of communication. If you have a question about something you have read, a practice quiz question, a graded quiz question (post only after the due date) or an assignment, please post your questions on the discussion board. This will help me better utilize time by having to answer a question only once. There will be a separate forum for each chapter. **If you have a more personal question, including questions about your grade or a conflict with a date, please contact me by email or phone.**

Points will be distributed as follows:

Assessment	Maximum Points
Assignments (15 at 5 points each)	75
Quizzes (15 at 15 points each)	225
Final Exam	400
Maximum Possible Points	700

Grades will be awarded on the following scale:

Grade	Needed Points
A	630-700
B	560-629
C	490-559
D	420-489
F	Less than 420

Course Content and Outline:

The following is a tentative schedule for the course. Please check the course calendar on Desire2Learn. 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 assignments and quizzes are in the appropriate tool on the class website. **A list of due dates is on the following page.**

Week/Day	Topic	Chapter(s)
Week 1		
May 13 th	The Economic Problem	Chapter 1
May 14 th	Overview of the U.S. Economy and Understanding Markets: Supply and Demand	Chapters 2 and 3
May 15 th	Consumer Behavior	Chapter 4
May 16 th	Producer Costs	Chapter 5
May 17 th	Competitive Markets	Chapter 6
Week 2		
May 20 th	Monopolies	Chapters 7
May 21 st	Labor Markets Market Failures and Government Intervention	Chapters 8 and 9
May 22 nd	Business Cycles, Measuring Macroeconomic Performance	Chapter 10
May 23 rd	Aggregate Demand/Aggregate Supply	Chapter 11
May 24 th	Fiscal Policy	Chapter 12
Week 3		
May 27 th	Money and Banking	Chapter 13
May 28 th	Monetary Policy	Chapter 14
May 29 th	Comparative Advantage and International Trade	Chapter 17
May 30 th	Catch up and Study Day	
May 31st	Final Exam	

Academic Integrity:

With regard to academic honesty, students are referred to the "Student Honor Creed" on p. 23 of Midwestern State University Undergraduate Catalog, Volume LXXV, Number 2.

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, Volume LXXV, Number 2, page 26.

Syllabus Change Policy:

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

Critical Due Dates:

Assignment or Assessment
The following Assignments are due: Sunday, May 19th at 11:55 PM
Assignment 1 and Quiz 1 (Chapter 1)
Assignment 2 and Quiz 2 (Chapter 2)
Assignment 3 and Quiz 3 (Chapter 3)
Assignment 4 and Quiz 4 (Chapter 4)
Assignment 5 and Quiz 5 (Chapter 5)
Assignment 6 and Quiz 6 (Chapter 6)
The following Assignments are due by: Sunday, May 26th at 11:55 PM
Assignment 7 and Quiz 7 (Chapter 7)
Assignment 8 and Quiz 8 (Chapter 8)
Assignment 9 and Quiz 9 (Chapter 9)
Assignment 10 and Quiz 10 (Chapter 10)
Assignment 11 and Quiz 11 (Chapter 11)
Assignment 12 and Quiz 12 (Chapter 12)
The following Assignments are due by: Thursday, May 30th at 11:55 PM
Assignment 13 and Quiz 13 (Chapter 13)
Assignment 14 and Quiz 14 (Chapter 14)
Assignment 15 and Quiz 15 (Chapter 17)
Final Exam Friday, May 31st