



Dillard College of Business Administration

SYLLABUS: General Economics Econ 1333 X10 Fall Semester 2021 Brightspace/D2L

Contact Information:

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Course Materials:

1. *Essentials of Economics*, 11th Edition. Bradley Schiller. Boston: McGraw-Hill Irwin ISBN 9781260225334 (REQUIRED)
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 in-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. You will be allowed to make up **one** missed exam by taking a **comprehensive makeup exam** at the end of the semester to replace the missing exam score. If you miss a second exam, you will receive a 0 for that exam. This makeup exam will only be used as a makeup exam, and cannot be taken to improve your grade or replace a poor score.

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, instruction quiz, introduction message board post
- Textbook reading assignments
- Occasional online lecture notes 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

Graded Elements

Graded elements in the course include:

- 15 problem sets (lowest grade is dropped)
- 15 short quizzes (lowest grade is dropped)
- Essay assignment
- Four exams

You will be able to drop your lowest problem set grade and quiz grade. Accordingly, your grade will be based on 14 graded problem sets, 14 quizzes, 4 1-hour exams, and an essay assignment.

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.

For graded quizzes, you will have about a one week period to take the quiz, typically 5 multiple choice questions. Once you begin a quiz, you will have 10 minutes to answer all questions. Quizzes will be opened for review the day following their closing date.

For exams, you will have a 2-day “exam period”. Exams will be 50 multiple choice questions. You can choose to take your exam any time during those two days that is convenient for you. Once you begin the exam, however, you must complete it in the designated time. Exams will be opened for review two days after their closing date.

Points will be distributed as follows:

| Assessment | Maximum Points |
|------------------------------|----------------|
| Homework (10 pts each) | 140 |
| Graded Quizzes (10 pts each) | 140 |
| Essay Assignment | 20 |
| Exams (100 pts each) | 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 |

Academic Integrity:

With regard to academic honesty, students are referred to the “Student Honor Creed” in the Midwestern State University Undergraduate Catalog, 2021-2022.

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, 2021-2022.

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 quizzes are in the appropriate tool on the class website. **A list of due dates is on the following page).**

| Module/Date | Topic | Chapter(s) |
|--|---|----------------------------|
| Module 1 | | |
| August 23 rd | Introduction Materials The Economic Problem | Syllabus Chapter 1 |
| August 30 th | Overview of the U.S. Economy | Chapter 2 |
| September 6th | Holiday – No class | |
| September 6 th | Understanding Markets: Supply and Demand | Chapter 3 |
| September 13 th | Consumer Behavior | Chapter 4 |
| September 19th – 20th | Exam 1 | |
| Module 2 | | |
| September 20 th | Producer Costs | Chapter 5 |
| September 27 th | Competitive Markets Monopolies | Chapter 6 and Chapter 7 |
| October 4 th | Labor Markets | Chapter 8 |
| October 10th – 11th | Exam 2 | |
| Module 3 | | |
| October 10 th | Market Failures and Government Intervention | Chapter 9 |
| October 17 th | Business Cycles and Measuring Macroeconomic Performance | Chapter 10 |
| October 25 th | Aggregate Demand and Supply | Chapter 11 |
| October 25 th | Last day to Withdraw with a "W" @ 4:00 PM | |
| November 1 st | Fiscal Policy | Chapter 12 |
| November 7th – 8th | Exam 3 | |
| Module 4 | | |
| November 8 th | Money and Banking | Chapter 13 |
| November 15 th | Monetary Policy | Chapter 14 |
| November 22 nd | Comparative Advantage and International Trade | Chapter 16 |
| November 24 th – 28 th | Thanksgiving Holiday | |
| November 29 th | Comparative Advantage and International Trade | Chapter 16 |
| December 3rd – 4th | Exam 4 | |
| December 7th | Comprehensive Makeup Exam | |

Critical Due Dates (Only graded elements listed):

| Assignment or Assessment | Must be Completed or Submitted by: |
|--|--|
| Introduction Assignment, Quiz, Discussion Post | August 28 th , 11:55 pm |
| Problem Set 1 and Quiz 1 and Problem Set 2 and Quiz 2 | September 4 th , 11:55 pm |
| Problem Set 3 and Quiz 3 | September 11 th , 11:55 pm |
| Problem Set 4 and Quiz 4 | September 18 th , 11:55 pm |
| Exam 1 | September 20th, 11:55 pm |
| Problem Set 5 and Quiz 5 | September 25 th , 11:55 pm |
| Problem Set 6 and Quiz 6 and Problem Set 7 and Quiz 7 | October 2 nd , 11:55 pm |
| Problem Set 8 and Quiz 8 | October 9 th , 11:55 pm |
| Exam 2 | October 11th, 11:55 pm |
| Problem Set 9 and Quiz 9 | October 16 th , 11:55 pm |
| Problem Set 10 and Quiz 10 | October 23 rd , 11:55 pm |
| Problem Set 11 and Quiz 11 | October 30 th , 11:55 pm |
| Problem Set 12 and Quiz 12 | November 6 th , 11:55 pm |
| Exam 3 | November 8th, 11:55 pm |
| Problem Set 13 and Quiz 13 | November 13 th , 11:55 pm |
| Problem Set 14 and Quiz 14 | November 20 th , 11:55 pm |
| Essay Assignment | November 23 rd , 11:55 pm |
| Problem Set 15 and Quiz 15 | December 2 nd , 11:55 pm |
| Exam 4 | December 3rd, 11:55 pm |
| Comprehensive Makeup Exam Only for students needing to make up a missed exam | December 7th, 11:55 pm |