

ECON 100: 5102 OAS Introduction to Basic Economic Principles

SYLLABUS: Winter 2014

Distance Learning with CANVAS



Instructor: Humaira Jackson Credits: 5

Communication: Using the Inbox within Canvas or (425) 564-5192

Office hour: By Appointment, A tower offices, 2nd floor A200A

<https://bc.instructure.com/courses/913717>

Welcome to our class! I encourage students to read the syllabus carefully and clarify any questions you may have as early as possible. A successful quarter starts and ends with good communication.

Communication with the Instructor:

Please communicate with me within Canvas. If this is not possible, you can phone me at the number above. I generally log onto this course on weekdays (and early evenings) (M-F) and daytime on Sunday. I make a strong attempt to answer all messages within 24 hours except on Saturdays. I also am available to meet with local on-line students in person. Please contact me through email to arrange an appointment if you would like to meet to discuss your progress or understanding. You are most welcome to come by during my office hours and introduce yourself. I recommend that you print a copy of this syllabus and keep it handy for the duration of the quarter.

Scope, Method and Objectives of this Economics course:

Scope

According to Alfred Marshall, "Economics is the study of mankind in the ordinary business of life." Economics is concerned with the allocation of scarce resources among competing wants/needs. These allocation choices can be studied both on an individual (micro) or aggregate (macro) level. In this class, we will be learning about and discussing both macro and micro problems and potential solutions.

Economics as a Social Science studies the human condition on both an individual and societal level. Although, there is much in common with other Social Science disciplines, economics has its own methods, tools and ways of looking at the world. To be successful in the course, students will demonstrate, through their writing, economic thinking and approaches.

This course covers the basic principles of micro and macroeconomics. It is intended for those students who will not be majoring in Economics, yet wish to improve their understanding of economic systems and their outcomes. The student will be introduced to tools such as data gathering, current events review, discussions/debates and some numerical analysis.

Method of Economics:

Every decision you make from whether or where you buy a latte in the morning to the choice of class you register for can be viewed through an economic lens. While there are reasons that we will not or should not always make decisions based on rationality and the individual pursuit of happiness, thinking like an economist is a great tool to have at your disposal.

Learning Goals as defined by Bellevue College:

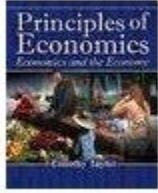
By the end of the quarter, in any section of Econ 100, successful students will be able to do the following:

- Use terms correctly when describing economic problems
- Identify the economic principles needed to solve a practical problem
- Describe and recognize choices and trade-offs faced by individuals and societies as applied to market activities and the functions of a mixed economy
- Interpret economic data.
- Define and identify, in examples, key economic concepts.
- Use basic macro summary statistics, including the unemployment rate, inflation measures and GDP to assess the health of the economy.
- Construct, read and interpret basic graphs and simple models, such as the supply/demand competitive market model, and the production possibilities frontier to illustrate key outcomes, such as equilibrium
- Examine the limits of markets as they relate to morality and social problems

Prerequisites:

There are no formal prerequisites for taking this course except the willingness and commitment to work and learn. You should expect to spend on average 12-15 hours a week in this online course. This includes both screen time and reading/preparation. An online class requires you to not only be self-motivated and well organized but more generally be able to assess areas of weakness and get the necessary help. This can be in the form of a couple of face to face meetings with me, getting a buddy or a few classmates together to study and/or taking advantage of all the online and campus resources available. Unfortunately, in an online course, I don't have the advantage of seeing confusion on student faces nor do you have the privilege of getting immediate answers to questions that may arise. Please take the opportunity to use all the resources available to clarify your understanding well before test and paper due dates.

Required Readings and Materials:



1. Timothy Taylor, Principles of Economics, 2nd edition (2011)

There are a couple of options and any are fine with me. The least costly is the online book for \$20.95. You can purchase the option of your choice at:

<http://www.textbookmedia.com/> Note: There is no option to purchase at the bookstore

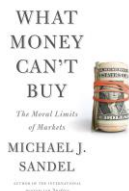
Also note that getting the least expensive option means that you cannot access the readings when you are not connected to the internet. That may help you make the decision of what format you would like the textbook in.



2. Charles Wheelan, Naked Economics: Undressing the Dismal Science (2010)

ISBN: 978-0-393-33764-8

Available for sale at the Bellevue College Bookstore (and online through many other vendors)



3. Michael J. Sandel, What Money Can't Buy: The Moral Limits of Markets (2012)

ISBN: 978-0-374-20303-0

Available for sale at the Bellevue College Bookstore (and online through many other vendors). We will be covering a substantial portion of this book but it won't be assigned until later in the quarter. You may also try to get hold of a library copy.

NOTE: For all three texts, I have them on reserve at the library for a maximum checkout of 2 hours at a time.

4. Supplemental articles/videos that I will assign will be available under your lesson readings. You are responsible for completing these requirements as part of your course work.
5. Daily access to newspapers and/or other sources of recent economic news*

*Some suggestions for print/online news sources are: New York Times, Wall Street Journal, Business Week, The Economist, The Seattle Times and others. The BCC library's database (ProQUEST) is an excellent source for current events articles in both newspapers and periodicals.

Grading, Late Policy and Attendance

Attendance

Students are expected to "log into" the course almost daily (at least 5 days per week) to participate in conversations (Discussions, read announcements, check your inbox) or complete an assignment, quiz or exam. There will be short quizzes after every section in addition to firm due dates for discussions, poll/journal completion and exams. What students take away from the course is generally directly correlated to the amount of work they put into the course. I want all students to be successful in the course, and I am here as a resource to you to help you achieve success. However, please understand that you are ultimately responsible for your own progress in the course; I don't give you your grade, you earn your grade. If you are unhappy with your performance in the class, I hope you can feel free to talk to me about strategies to improve your performance, and I encourage you to do so as early as possible.

Late Policy:

Due dates for quizzes, exams, assignments and discussions are firm. You cannot complete a quiz or exam after the due date/time has passed. Students will earn 0 on missed exams or quizzes. For discussions and assignments, if you can still submit it (it isn't locked or closed), you may do so but at a penalty of 20% of the point/grade value.

Grading:

Grades will be based on the following weights and points*

Assessment Type	Percentage of Total Grade	Point Value
Discussions	15%	60
Journaling/Polling	15%	60
Exams (3 equally weighted)	45%	180
Quizzes (5 equally weighted)	25%	100
TOTAL	100%	400

*Note: There is NO final exam in this class. However, your last quiz and exam will be scheduled during finals

Grading Scale:

A	93% (>372)
A-	90% (>360)
B+	87% (>348)
B	83% (>332)
B-	80% (>320)
C+	77% (>308)
C	73% (>292)
C-	70% (>280)
D	60% (>240)
D+	67% (>268)
F	<60% (below 240)

Assessment Details:

Discussions

There will be an online discussion for every week. Discussion is a crucial aspect of this course and what really makes an online course work. This is where you will have the most interaction with your classmates and your instructor, and is really what makes this a "virtual classroom." There are two aspects to discussions: an original post and responses to peers. See below for more details.

1. You are required to post one "substantive" posting addressing the course material by Sunday night of the discussion week. By "substantive," I mean not merely providing a brief "yes, I agree" or "no, I do not agree" posting, but discussing the issue in some depth, providing your own thoughts or questions on the matter. Ideally, I'd like you to connect and integrate the discussion prompt to the course textbook readings and/or homework and web assignments (whenever possible). The more evidence that shows you are doing the assignments and readings and engaging with them, the better. In your posting, avoid making unsubstantiated assertions and claims. Support your point with evidence from the textbook or other websites, whenever possible. Some possible ideas to write about include: describing any connections between the readings or course materials, expanding on a concept or idea that struck you in the course material, or offering another explanation or illustrative example.
2. You are also required to reply at least twice to the posts of your peers by the end of the week (by Tuesday night) to keep the dialogue flowing. Additionally, I expect you to read the postings of your colleagues to further the discussion (and avoid repeating what others have posted).

In sum your postings should:

- a) be substantive and engage with the material;
- b) avoid unsubstantiated claims and assertions, and be supported with evidence from the textbook or websites
- c) be written in proper English (DO NOT use "r" for "are," and "u" for "you", etc.); should not contain excessive typing errors; and should reflect proper etiquette.
- d) not merely repeat what others have said. Be original, reflect on what has already been said, and extend the discussion further.
- e) be a minimum of two short paragraphs, and a maximum of three paragraphs.

I will be grading your contribution to the discussion, evaluating its quality (not quantity) on the basis of it being excellent, good, sufficient, or insufficient, and assigning corresponding points.

I also encourage you to use the discussions to get/provide help on homework assignments, and to post when you don't understand something from the assigned sources. Everyone else most likely will also benefit from your questions and reflections on the material. However, you are also welcome to ask your questions to me personally. If my answer is something that I think the rest of the class could also benefit in reading, I will post both your question and my answer to the discussion area for the benefit of the rest of the class.

Quizzes

There will be 5 quizzes throughout the quarter that which can be found under the Quiz tab in Canvas. These will be timed quizzes, which will typically be made available/accessible early on Sunday and due by Tuesday night. Once you access and start a quiz, it must be finished in the time allotted. They will be open-book/open-note questions based largely on Taylor's textbook information. However, the last quiz will incorporate "What

Money Can't Buy" as well. I expect you to do your own work in completing each quiz. Quizzes will be a mix of true/false and multiple choice questions. You will not be successful in the quizzes unless you prepare to ensure your understanding of the material.

Exams

There will be 3 exams throughout the quarter which can be found and taken in Canvas. Each exam will consist of three essay questions (a minimum of two paragraphs). The discussion questions, notes and readings will help you prepare for the exams. Note that exams are the most heavily weighted assessment towards your overall grade. This is where you will be showing your ability to synthesize ALL readings and using economic reasoning to support your opinion. Along with showing your understanding of economic concepts and models, your critical thinking and written expression will be assessed.

Plagiarism will not be tolerated. You are to share your own ideas using your own words for all assignments. Anytime you reference (either a direct quote or paraphrase) material, you should cite it and use BOLD font. Failure to adhere to BC's rules on plagiarism will result in a failing grade for that particular assignment, with the possibility of further disciplinary action. Familiarize yourself with what constitutes plagiarism and strategies to avoid plagiarism using BC's Writing Lab: <http://bellevuecollege.edu/writinglab/Plagiarism.html>

Journaling/Polling

At the beginning of every lesson, you will complete a poll (a graded survey) to allow you to address your opinions BEFORE completing the readings on a certain topic. At the end of the lesson, you will be asked to take the poll again. There are no right or wrong answers for the poll. In fact, your answers remain anonymous to me so be honest. After taking the poll for the second and last time, you will reflect on how your answers may have changed (or not) in a short journal entry (2 paragraphs). Students will receive full points as long as they have maintained the minimum two paragraphs and submitted the journal assignment on time. This is your opportunity to honestly reflect on your learning in this class. Also you will be able to consider how much your upbringing, culture & experiences impact the way you think about economic problems. I hope you will enjoy this part of the class. Let me know.

Extra Credit and Course Evaluations

Evaluations - There will be an online evaluation form available. Please be sure to fill this out before the end of the quarter. I also welcome feedback throughout the quarter in areas that you feel are working for you and suggestions for improvement in those areas of challenge for you. This is your class. Please communicate with me regularly, especially if content or course requirements are unclear to you. There will be 2 points awarded to students who complete the course evaluation on time.

Extra Credit Opportunities

Students are encouraged to view video or attend events that they can relate to any topic we are learning this quarter. A short paragraph along with details of the event/video/book/article will be submitted as an extra credit assignment in CANVAS. Each submission counts for 2 points for a maximum 6 points for the quarter.

Course Outline and Reading

Naked Economics by Charles Wheelan (NE)

Principles of Economics by Timothy Taylor (POE)

What Money Can't Buy: The Moral Limits of Markets by Michael J. Sandel (Sandel)

MODULE	WEEKS	READINGS
Lesson 1: The Basics of Micro and Macro	1-3	NE Ch. 1 "The Power of Markets: Ch. 2 "Incentives Matter" Ch. 9 "Keeping Score" POE Ch. 1 "The Interconnected Economy" Ch. 2 "Choice in a World of Scarcity" Ch. 4 "Demand and Supply Ch. 21 "The Macroeconomic Perspective"
Lesson 2: Too Big, Too Small: The Role of Government in our Economy.	4-5	NE Ch. 3 "Government and the Economy I Ch.4 "Government and the Economy II POE Ch. 14 "Environmental Protection & Negative Externalities Ch. 32 "Government Budgets & Fiscal Policy" Ch. 33 "Governmental Borrowing & National Savings"
Lesson 3: Money, policy & the Financial Crisis	6-7	NE Ch. 11 "How did a Nice country Like Iceland Go Bust?" POE Ch. 29 "Money & Banks" Ch. 30 " Monetary Policy & Bank Regulation" Film: TBD
Lesson 4: The World Around Us	8-9	NE Ch. 12 "trade and globalization" Ch. 13 "Development Economics" POE Ch. 3, "International Trade" Ch. 6, "Globalization & Protectionism" Ch. 34 "Macroeconomic Policy around the World"
Lesson 5: Morality & Ethics: Is there more to Markets?"	10-11	Sandel Introduction, Ch. 1-3 Satz "Noxious Markets" (PDF file available)

Note: This syllabus was constructed as a tentative plan for how the course will proceed. A number of conditions and circumstances may arise which can alter the topics, schedule, activities, materials, etc. The faculty member reserves the option to make any changes as she deems necessary.

Class Expectations and Learning Atmosphere

1. All assignments can be found on our CANVAS course website. You will be able to see all upcoming assignments and readings.
2. Resources needed outside of those provided by the instructor: Amos Web Glossarama for economic terminologies and concept checking tests <http://www.amosweb.com/gls/>

Also, students are expected to utilize the BCC library periodical database ProQuest. The database is available online to everyone student registered in a BCC class.

3. This class is not intended to be simply a review of given textbooks. We are constructing our own investigation into understanding the basic concepts of microeconomics. We will draw on the material from the text, but also on the instructor's experience, current examples from the various newspapers and magazines, and information provided by students. Chapters in the assigned text should be read according to the schedule and indicates the order of the material and the timing of the exams (See CANVAS calendar for open times for quizzes, exams and assignment due dates).
4. Communication: CANVAS Inbox is how I will normally communicate with students outside of campus. If you send me an email to hjackson@bellevuecollege.edu, please be aware that there may be a delay in responding back to you. If you are not able to get online, you may call me at 425-564-5192
5. Attendance: Online participation in class is a significant component towards success in the course. Our daily online interactions are not meant to be just a review of the assigned readings but an opportunity for you to test out your understanding and practice what you are learning. The class assignments are to encourage both individual and peer to peer learning (this happens through Discussions). If you are not posting to Discussions, the whole class will miss your contribution to our learning community. Missed class assignments and discussions cannot be made up.
6. Missed Class Policy: If are not able to get online for 3 consecutive days, you are responsible for the material covered or missed. This means A) check with a fellow student B) check our class website and finally C) see instructor during her office hours or virtually if it isn't possible to meet in person. The expectations for an online class at BC is to be engaged with the course content and readings and online assignments at least 15 hours per week. You should plan on logging in at least 5 out of 7 days and do not let more than 48 hours go by without logging in. I send announcements regularly and update the class calendar but you are responsible for keeping track of your due dates/times as well.

Affirmation of Inclusion

Bellevue College is committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination.

We value our different backgrounds at Bellevue College, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.

<http://bellevuecollege.edu/about/goals/inclusion.asp>

Student Code

"Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive online behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: using offensive or derogatory language in posts and other inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services." The Student Code, Policy 2050, in its entirety is located at:

http://bellevuecollege.edu/policies/2/2050_Student_Code.asp

Disability Resource Center (DRC)

The Disability Resource Center serves students with a wide array of learning challenges and disabilities. If you are a student who has a disability or learning challenge for which you have documentation or have seen someone for treatment and if you feel you may need accommodations in order to be successful in college, please contact us as soon as possible.

If you are a person who requires assistance in case of an emergency situation, such as a fire, earthquake, etc, please meet with your individual instructors to develop a safety plan within the first week of the quarter.

The DRC office is located in B 132 or you can call our reception desk at 425.564.2498. Deaf students can reach us by video phone at 425-440-2025 or by TTY at 425-564-4110. . . . Please visit our website for application information into our program and other helpful links at www.bellevuecollege.edu/drc

Public Safety

The Bellevue College (BC) Public Safety Department's well trained and courteous non-commissioned staff provides personal safety, security, crime prevention, preliminary investigations, and other services to the campus community, 24 hours per day, 7 days per week. Their phone number is 425.564.2400. The Public Safety website is your one-stop resource for campus emergency preparedness information, campus closure announcements and critical information in the event of an emergency. Public Safety is located in K100 and on the web at: <http://bellevuecollege.edu/publicsafety/>

*Please see next file for Policies and Procedures for the Social Science Division