

ECON 100: 5101 OAS Introduction to Basic Economic Principles
SYLLABUS: Summer 2013
Distance Learning with CANVAS

Instructor: Humaira Jackson	Credits: 5
Communication: Using the Inbox within Canvas or (425) 564-5192	
In person: by appointment only, A tower offices, 2 nd floor A200A	
https://bc.instructure.com/courses/830194	

Communication with the Instructor: 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.

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 and Objective of this Economics course:

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 great tool to have at your disposal.

Over the course of the quarter, you will be introduced to the concepts and tools of economic thinking. You will understand and evaluate some of complex economic problems encountered in modern society. This quarter we will be using three books *Naked Economics: Undressing the Dismal Science*, by Charles Wheelan, a traditional textbook, *Principles of Economics* by

Timothy Taylor along with *What Money Can't Buy* by Michael J. Sandel. The third book is particularly useful to see how different perspectives are used to evaluate social problems.

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 meeting 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:

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.

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)

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.

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.

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.

Attendance and Grading Policy

Students are expected to "log into" the course 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.

Grades will be based on the following weights:

Grading

Discussions	15%
Journaling/Polling	15%
Exams (3 X 20%)	60%
Quizzes	10%

Grading Scale:

A	93%	C+	77%
A-	90%	C	73%
B+	87%	C-	70%
B	83%	D+	67%
B-	80%	D	60%
		F	<60%

Just a reminder on grades (taken from **Bellevue College Course Catalog**)

"A" grades indicate "Outstanding Achievement"

"B" grades indicate "High Achievement"

"C" grades indicate "Satisfactory Achievement"

"D" grades indicate "Poor Achievement"

"F" grades indicate "Unsatisfactory Achievement"

Discussion

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."

You are required to post one "substantive" posting addressing the course material by Tuesday morning 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.

You are also required to reply at least twice to the posts of your peers by the end of the week 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 be substantive and engage with the material;
- your postings should avoid unsubstantiated claims and assertions, and be supported with evidence from the textbook or websites
- your postings should 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.
- your postings should not merely repeat what others have said. Be original, reflect on what has already been said, and extend the discussion further.
- your postings should be a minimum of one short paragraph, and a maximum of two 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 4 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. I expect you to do your own work in completing each quiz. Quizzes will be a mix of true/false and multiple choice questions.

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 the 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 quote from the readings, you should reference 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>

The link to the College Grading Policy is located on page 10 of the Course Catalog and also on the web at: http://bellevuecollege.edu/policies/3/3000_grading.asp.

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.

Course Outline and Reading

Naked Economics by Charles Wheelen (NE)

Principles of Economics by Timothy Taylor (POE)

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

MODULE	Week	Readings
Lesson 1: The Basics of both micro and macro	1-3	NE Ch.1 " The Power of Markets: Who Feeds Paris?" 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 & policy in steering our economy	4-5	NE Ch. 3 "Government and the Economy I Ch.4 "Government and the Economy II Ch. 10 "The Federal Reserve" POE Ch. 14 "Environmental Protection & Negative Externalities Ch. 32 "Government Budgets & Fiscal Policy" Ch. 33 "Governmental Borrowing & National Savings" Ch. 29 "Money & Banks Ch. 30 " Monetary Policy & Bank Regulation"

MODULE	Week	Readings
Lesson 3: The World Around Us: Trade, Globalization & Development	6-7	NE Ch. 11 "How did a Nice country Like Iceland go bust?, 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 4: Morality & Ethics: Is there more to markets?	8-9	Sandel ,What Money Can't Buy Introduction & Ch. 1,2 & 3 Satz "Noxious Markets" (PDF file)

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.

SPECIAL ACCOMODATIONS: Students requiring any special accommodations for the class should make arrangements at the beginning of the term through advisors/counselors in B233, Student Services Building or by calling 641-2498.

PROCEDURES AND GUIDELINES OF THE SOCIAL SCIENCE DIVISION

Fall 2012

Cheating, Stealing and Plagiarizing*

Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Dean 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 Dean of Student Services.

Incomplete

If a student fails to complete all the required work for a course, an instructor may assign the grade of Incomplete ("I"). The student must complete the coursework by the end of the next quarter, or receive the assigned letter grade (usually an "F").

F Grade

Students who fail a course will receive a letter grade of "F."

Final Examination Schedule

The Social Science Division will adhere to the final examination schedule as stated in the BC Schedule. Final examinations will be held at the end of each quarter at fixed times. Instructors will not give examinations in advance of the regular schedule. A student who is absent from any examination held at any time during the quarter may forfeit the right to make up the examination. If, for illness or some other circumstance beyond the student's control, the student is unable to be present at any scheduled examination and has contacted the instructor on a timely basis, the student may be permitted to take such examination at a time designated by the instructor.

Withdrawal From Class

College policy states that students must formally withdraw from a class by the end of the seventh week of the quarter (Registration Office, B125). If a student has not withdrawn by that date, an appropriate letter grade will be assigned for the course.

Hardship Withdrawal

Instructors may assign the grade of "HW" (hardship withdrawal) at their discretion in the event that a student cannot complete the coursework due to extreme and exceptional circumstances. Students may also contact the Enrollment Services office BEFORE grades are assigned in cases of hardship.

Students Who Require Disability Accommodations:

Students with disabilities who have accommodation needs are encouraged to meet with the Disability Resource Centre (DRC) office located in B132 (telephone 425.564.2498 or TTY 425.564.4110), to establish their eligibility for accommodation. The DRC office will provide each eligible student with an accommodation letter. Students who require accommodation in class should review the DRC accommodation letter with each instructor during the first week of the quarter.

Students with mobility challenges who may need assistance in case of an emergency situation or evacuation should register with Disability Resource Centre, and review those needs with the instructor as well.

Distribution of Grades

Grades will not be posted in the Social Science Division or in faculty offices, and secretaries will not give out grades. Students should access their grades through the BC Web site.

Return of Papers and Tests

Paper and/or Scantron score sheet returns will be arranged in the following ways ONLY: by mail, if student supplies the instructor with stamped, self-addressed envelope (with appropriate postage); or by the instructor designating a time and place whereby the student may retrieve his/her papers. Unclaimed papers and/or Scantron score sheets must be kept by the instructor for a minimum of sixty (60) instructional days following the end of the quarter.

.

**If you are accused of cheating, stealing exams and/or plagiarism, there is a Bellevue College Student Discipline and Appeals Procedure (the right to due process) which you may pursue. Contact the office of Division Chair (D110), the Dean of Student Services (B231A) or the Associated Student Body (C212) for information regarding the appeals process.*