

**Economics 100**  
**5 Credit Hours**  
**Fall, 2010**  
**M, W 10-12:10 p.m.**  
**Room: A208**  
**Instructor: Chace Stiehl**  
**Office: A200A**  
**Hours: M & W 1-2:15 p.m., T & H 1:45-3 p.m.**  
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## **Economics as a Social Science**

### **Texts:**

*The Worldly Philosophers*, 7<sup>th</sup> edition, Robert L. Heilbroner  
*The Grapes of Wrath*, John Steinbeck

### **Course Outcomes:**

- Correctly describe and recognize choices and trade-offs faced by individuals and societies as applied to market activities and the functions of a mixed economy
- Be able to understand the role of “price” as a signal to decision-makers within a market for goods and a market for particular resources, like labor.
- Be able to define and identify in examples key concepts, such as opportunity cost, marginal costs and benefits, efficiency, comparative advantage, market structure, and productivity.
- Be able to define, use, and interpret basic macro summary statistics, including the unemployment rate, the CPI (and other measures of inflation), GDP and its growth rate.
- Be able to 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
- Identify the separate influences on a country’s economic growth from individual decisions at the micro-level, to government policies, such as monetary and fiscal policies, to the role of technology, and shocks. In addition, students may be introduced to a subset of the following:
  - A review of the key social and political ideas that lead to the development of economics and be able to identify the relevance of those ideas to current social and policy issues

- An expansion of the concept of trade beyond individual exchanges to trade across country's boundaries, in goods and resources, and the associated role of exchange rates for currencies.
- As a focused study of a social issue amenable to economic analysis, such as globalization, discrimination, or environmental quality.

### **Course Objectives:**

After a careful discussion of the nature of social sciences and how they differ from more “mature” sciences, we will discuss the rise of the capitalist system from feudal ashes. We will then begin our discussion of the Great Economists. Our discussion of these economists will not be limited to their groundbreaking economic ideas, but will extend to the social and political environments which influenced the germination of these ideas. Hopefully by the end of the course we will have established a solid ground for critically thinking about our own economic system.

### **Grading:**

Evaluation of student performance will be based upon two midterms, a final, a critical essay (4-6 pages), and class participation. Class participation will be graded on your contribution to class discussion and small in class writing assignments.

Exam #1	23%	Oct 13 <sup>th</sup>
Exam #2	23%	Nov 10 <sup>th</sup>
Final	23%	Dec 8 <sup>th</sup> (Wed 9:30-11:20 a.m.)
Critical Essay	21%	Dec 1 <sup>st</sup>
Class Participation	10%	
Total	100%	

100-94 A, 93-90 A-, 89-87 B+, 86-83 B, 82-80 B-, 79-77 C+, 76-73 C, 72-70 C-, 69-67 D+, 66-63 D, 62-60 D-, 60<F

### **Critical Essay**

#### General Guidelines:

- Your essay should be 5-6 pages long double-spaced
- Give a very brief overview of the novel and its setting (1/2 page)
- Identify the protagonist(s) and antagonist(s) and their objectives. How do they accomplish their objectives? Think about both questions in economic terms.
- To which ideology do you believe the author subscribes? Which economist that we have studied do Steinbeck's ideas most closely resemble? Use specific examples from the text to establish this point.
- React to the book and its title. Is the message still relevant?

Please remember the essay should be an argument. Your overview, setting, and analysis of the characters should set the stage for you to argue about Steinbeck's ideology. All of the info you

include should help you to make your case that Steinbeck was influenced by a certain economist. Do not fall into the trap of summarizing the text without arguing about how it should be understood. Above all, make this argument in clear logical fashion, while showing command of the relevant economic thinker.

### Format and Style:

Some general rules for the essay. The essay should be typed, double-spaced, using standard font sizes and margins. Second, your grade will be based in part on whether or not you have expressed yourself clearly. Spelling, grammar, and organization matter. **Third, if you use material from any source, you must clearly indicate your source, and if you directly quote any material, you must clearly indicate what has been quoted (along with indicating your source).** If you quote material without clearly indicating so, you will receive a 0 for the assignment. If you have any questions about this, please discuss them with me. Finally, you may **not** turn assignments in late. If you know that you are going to miss class on the day an assignment is due, please make some arrangement for getting the work to me before class.

### **Class Participaton**

Class participation will be graded on your contribution to class discussion and small in class writing assignments. Active and regular contribution to discussion is required to earn all 10%. Intermittent contribution and lack of regular preparation will earn no more than 7.5%. Perfect attendance with no contribution will earn 5%. You may miss two in class writing assignments without penalty. If you miss any more than two you will lose 1% for each missed assignment, not to exceed 10%. The number of assignments will be at the discretion of the instructor.

### **Topics:**

Sep	20	Introduction
	22,27	Transition from Feudalism to Capitalism
	29,4	Adam Smith
Oct	6,11	Malthus and Ricardo
	13	Exam #1
	18	J.S. Mill
	20,25	Karl Marx
Nov	1,3,8	Marginalist Revolution
	10	Exam #2
Apr	15,17	Thorstein Bunde Veblen
	22,24, 29	Keynes/Macroeconomics
Dec	1	Catch-up
		Final <b>Wednesday @ 9:30 a.m.</b>

**\*This outline is intended to give students an idea as to the content of the course and a rough reading schedule. It is not meant to be taken as fixed, permanent, eternal, etc. If the need arises changes will be made.**

**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.

**Student Code:**

“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 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](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](http://www.bellevuecollege.edu/drc)

**Social Science Division Policies can be found at:**

[http://bellevuecollege.edu/socsci/student\\_policies.asp](http://bellevuecollege.edu/socsci/student_policies.asp) Please familiarize yourself with them.