

Economics 100
5 Credit Hours
Winter, 2011
M-F 10:30-11:20 a.m.
Room: D103
Instructor: Chace Stiehl
Office: A200A
Hours: M-Th 11:30 – 12:45 p.m.
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Economics as a Social Science

Texts:

The Worldly Philosophers, 7th 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 that 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 (5-6 pages), an article analysis, and class participation.

Exam #1	20%	1/27
Exam #2	20%	2/18
Final	20%	3/23
Article Analysis	10%	2/11
Critical Essay	20%	3/11
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

Exams

All exams will be long format essays. **You will need to bring an examination book (a.k.a. blue book).** You can purchase these at the bookstore. I suggest you buy 4 of them at the beginning of the semester. **If you fail to bring a blue book you will be penalized 5% for that exam.** Make up exams will only be given for school excused absences, catastrophic accidents, profound personal tragedy, severe illness, or other extraordinary circumstances. Poor planning, being overloaded with work, or travel plans do not constitute valid reasons for make-up exams.

Article Analysis

Your article analyses should be double-spaced. Hand written work will not be accepted. If you need a computer, then make use of one of the machines in the computer lab. Most simply, these analyses are an opportunity for you to make connections between the course material and the real world. However, they are also intended to get you thinking about the world around you

in a new way. Find a news article, journal article, blog entry, or press release (gov't or private) that is topically relevant to our class. Very briefly summarize the point of the article (one paragraph). Next, demonstrate how the article connects to a theory, model, or concept from the class. Be specific about the connection. Use graphs when appropriate and explain the economic reasoning. Lastly, argue for a specific course of action with regards to policy. Should we do anything about this news? If the article has a policy perspective already, then evaluate and critique it. **Your article analysis should be at least 2 full pages. Late work will be penalized 35%**

Critical Essay

- 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. **Late work will be docked 35%.**

Class Participaton

Participation points will be based on one mandatory office visit and daily homework assignments. Each student must meet with me for a private consultation in the first two weeks of the semester. If office hours are not convenient, then we can schedule a phone consultation. Students will also be expected to arrive each day with a 3x5 index card that has three main points from the reading, three questions about the reading, or any combination of the two that adds to three. If the note cards devolve into the restatement of definitions from the margins of the text and other banal reiterations, then I will resort to pop quizzes. These note cards should prep you

to engage the material and they should also help you when it comes time to study for exams. Eleven of these will be graded throughout the semester. I will drop one and the remainder will equal 10% of your final grade. Attendance and preparation matter to your grade!!!

Instructor Expectations

I expect students to show up to class prepared, participate in discussion, and not distract other students. If you and your personal electronics become a distraction to other students, then you will be dismissed for the day and warned. If it is a recurrent problem, then you will be referred to the Vice President of Student Services for removal from the class and any disciplinary action that office deems appropriate.

Topics:

Jan 3-7	Introduction, Syllabus, Heilbroner Ch. 2
10-14	Heilbroner Ch. 3, Adam Smith, Supply and Demand
18-21	No class 1/17 , Ch. 4 Malthus and Ricardo, Comparative Advantage
24-27	Globalization and Free Trade, Review 1/26, Exam on 1/27, No class 1/28
31-Feb 4	Ch. 6 Karl Marx, Income Distribution and Poverty
7-11	Heilbroner Ch. 7, Microeconomics, Article Due 2/11
14-18	Microeconomics continued, Review 2/17, Exam 2/18
22-25	No class 2/21 , Ch. 8 Thorstein Veblen, Consumerism
28-Mar 4	Ch.9 John Maynard Keynes, Macroeconomics
7-11	No class 3/8 , Macroeconomics, Critical Essay Due 3/11
14-18	Crisis Economics, Review 3/18
March 23	Final Exam 3/23 at 9:30 a.m.

***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

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

Social Science Division Policies can be found at:

http://bellevuecollege.edu/socsci/student_policies.asp Please familiarize yourself with them.