

INTRO TO ECONOMICS

Economics 100
Fall 2009
Room C208

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Office Hours: Daily at 11:30, or by appointment at other times (my classes are at 9:30, 10:30 and 1:30).

What is the nature of our modern economy? We say we live in a “capitalist” or “free enterprise” economic system, but what exactly does that mean? There is also much talk of a “globalized” economy – so what does it mean for the U.S., and for you, to be part of a global economy? Is globalization a good thing for everybody involved? So, an introduction to the development of the world economy is one of the goals of our course.

We also have some more specific questions to ask about how today’s economy works. Why does the national economy fluctuate up and down? Are Depressions still possible, or has the economy outgrown them? What about the role of today’s corporations – how do we encourage them to be “responsible” citizens? And, although it may not sound “economic”, what is happening to our democracy in the face of economic power?

There are other very important contemporary issues as well that Economics can shed some light on. One of these is the state of our environment, and how the economy and our market system affect the environment and the climate. The course will introduce you to differing perspectives and look at how we have gotten to where we are now. Hopefully, you will gain an understanding of our economic world and an enhanced ability to critically evaluate events and policies.

TEXTBOOKS

Plan B 3.0, Lester Brown.

We will need some basic economics in a standard textbook form. To do that we will use an online textbook, *Principles of Economics*, by Timothy Taylor. The text will be available from textbookmedia.com, in a variety of formats, some of them free and others with a small fee. I will explain the differences in class.

Once the course gets going, we will also read articles that go into current economic issues – the bailouts, the financial crisis, recession, proposed stimulus plans, and whatever else comes up in the course of the quarter. I will put these articles, or links to them, on your MyBC course site.

CLASS SESSIONS

I would like our class time together to be as interactive as possible. Please read the assigned material beforehand, and be prepared to discuss it. Come prepared with questions or comments. Bring questions or discussion of current economic news and events into the classroom. Take advantage of office hours. Use E-mail. Get help early if you need it -- either to understand the economic concepts, or to improve your study techniques.

CLASS REQUIREMENTS

A. Exams

There will be three one-hour exams during the quarter, and a two-hour final exam. Exams will consist primarily of short essay questions. These will have you briefly explain an economic concept, or apply the concept to a situation. Exams will be based on all the reading and lectures for that segment of the course. The final exam will be somewhat comprehensive – I will make clear how, exactly, in class.

The one-hour exams will count 75 points toward your final grade, the final will count 100 points. Please do not miss an exam. If an emergency arises and **you notify me beforehand**, and you complete the rest of the course work, you may be able to make up a missed exam at the end of the quarter. This exam will be significantly different than the original, most likely two or three extended essay questions.

B. Economic Issues -- Presentations

We will organize small groups to present an economic policy issue to the class – outlining the contrasting approaches to the issue, debating them, and leading a class discussion. I will suggest some topics for these presentations; everyone will volunteer for one topic, resulting in groups of four or five students. There will be further directions from me for how to do these presentations. Each group will receive a grade; the assignment will count for 75 points.

C. In-class Team Work

Once a week I will set some questions for you to answer or discuss in teams. We will set these teams up (randomly) early in the quarter. Each team will turn in a summary of your answers, at 10 points an assignment, for 100 points over the course of the quarter. You must be present to get credit for these, you cannot make them up; the point is that you are learning through interaction with your peers.

These assignments may be based on our texts. As the quarter goes on they may be based on articles from current news sources I will ask you to bring to class. You will be prepared to do these assignments if you are keeping up with the class and doing the required reading.

GRADES

Your grade will be based on the number of points you earn:

A 460 - 500	B+ 420 - 439	C+ 360 - 379	D+ 300 - 319
A- 440 - 459	B 400 - 419	C 340 - 359	D 280 - 299
	B- 380 - 399	C- 320 - 339	

I do not allow “extra-credit” assignments. Your grade is based on the quality of your work, not its quantity. If you are unhappy with your grade, increase or improve your studying -- I do take account of improvement in your performance over the course of the quarter.

CLASS SCHEDULE

The following chapter assignments are from your textbooks. There may also be articles (assigned in class, and posted on the MyBC class website) from newspapers such as the *Wall Street Journal* or the *New York Times* once we get into the material, in order to apply what we are learning to current events.

PB: *Plan B 3.0*, Brown.

PE: *Principles of Economics*, Taylor.

WEEK 1 (Sept. 21 – 25)	PE, chapters 1 and 2.
WEEK 2 (Sept. 28 – Oct. 2)	PE, chapters 4 and 5.
WEEK 3 (Oct. 6 – 9)	PE, 14; PB, chapter 2.
WEEK 4 (Oct. 12 – 16)	PE, 3 and 6; PB, chapter 3.
WEEK 5 (Oct. 19 -- 23)	PE, 16; PB, 5.
WEEK 6 (Oct. 26 – 30)	PE, 21; PB, 7.
WEEK 7 (Nov. 2 – 6)	PE, 23 and 24; PB, 8.
WEEK 8 (Nov. 9 – 13)	PE, 29; PB, 9.
WEEK 9 (Nov. 16 – 20)	PE, 30; PB, 11.
WEEK 10 (Nov. 23 – 25)	PE, 32; PB, 12.
WEEK 11 (Nov. 30 – Dec. 4)	PE, 31; PB, 13.

EXAMS

One-hour exams: **Fridays:** October 9, October 30 and November 20.

Final exam Wednesday, December 9th, 9:30 to 11:30.

Bellevue College E-mail and access to MyBC

All students registered for classes at Bellevue College are entitled to a network and e-mail account. Your student network account can be used to access your student e-mail, log in to computers in labs and classrooms, connect to the BC wireless network and log in to MyBC. To create your account, go to: <https://bellevuecollege.edu/sam> .

BC offers a wide variety of computer and learning labs to enhance learning and student success. Find current campus locations for all student labs by visiting the [Computing Services website](#).

CLASS OUTCOMES

Here is what BCC (the Economics department, in particular) thinks you should be able to do by the end of this quarter:

- Interpret and use major economic statistics such as GDP, inflation rate, unemployment rate, growth rates, exchange rates, trade and budget balances, productivity, money supply and interest rates.
- Identify and analyze theories of the causes of business cycles, and of the impact of monetary and fiscal policies upon the economy.
- Define and evaluate the importance of the basic sources of economic growth, and the impact of macroeconomic and microeconomic policies on economic growth.
- Explain why exchange rates fluctuate, why governments choose alternative exchange rate regimes, and what effect exchange rates have on domestic economies.
- Describe the institutions of international trade; analyze the effects of trade policies and the interactions of trade with political and social systems.
- Identify the economic problems of scarcity, and identify and analyze the alternative methods available to societies and policy-makers of allocating scarce resources.
- Use the economic models of markets, including the forces of supply and demand, to predict and analyze market outcomes.
- Describe and analyze the strengths and weaknesses of a market system, and evaluate the policies of government in modifying market outcomes.
- Identify and explain the impact of cultural and historical forces on the economic problems and options faced by particular societies.

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