

SURVEY OF ECONOMICS – ECON 100 (ONLINE)

Palomar College

Jonathan Smith

Contacting me via e-mail (jsmith@palomar.edu) :

Unfortunately I get a lot of junk email and the spam filter occasionally moves student emails to the junk folder. Thus, when you send me an email, please write in the subject line: **“ECON100: Your Full Name”**. Thanks! This way, when I skim the junk folder I will find any emails mistakenly sent there. Thanks!!! I will respond to emails Monday – Friday. It may take up to 2 working days to respond. Most likely if you do not get a response, your email was filtered into my junk folder. If you have not received a response after two business days, please resend the email and check to see you have followed the instructions for the subject line.

CATALOG DESCRIPTION:

This course is intended to provide an introduction to the American economic system as it affects the decision-making of the individual as income earner, taxpayer, and voter. Emphasis is on application of the analyses of supply and demand, productivity, wages and the labor force, the money and banking system, the role of government, and domestic and international economic issues.

JON’S DESCRIPTION:

The primary aim of this class is to introduce the economist’s way of thought. In particular, we investigate why the United States (and many other countries) adopted a market based approach to managing the fundamental economic problem of scarcity and unlimited wants. This intuition is dependent upon understanding the nature of the consumer and firm. Consequently we investigate in detail how these two sides of each market make their respective consumption and production decisions. Finally, we flesh out the many shortcomings of the market based system, and reason through the increased role of the government to alleviate the consequences of such market failures.

SUCCESSFUL STUDENTS:

Will be able to: (1) assess the impact of current events using market analysis, (2) explain how market based economies evolve, (3) explain the role of competition and the role of the government in market based economies, and (4) offer appropriate policy options to alter the state of the economy.

REQUIRED TEXT:

Essentials of Economics, Robert Schiller, 9th edition, custom for Palomar College. **ISBN 9781259621536** You need to have a connect code in addition to the textbook. The bookstore sells the combo pack.

GRADE CALCULATION:

The following is a breakdown of the contributions to your final grade:

a. 13 Chapter Quizzes (10 pts each)	150
b. 2 Exams	
i. Midterm Exam	150
ii. Final Exam	150

TOTAL POSSIBLE POINTS **450**

GRADE DISTRIBUTION:

I will allocate grades according to the following table. Depending on the final scores, I may curve the grade distribution in your favor. Periodically, there will be opportunities for extra credit assignments.

If you earn at least <u>this many points:</u>	Then your minimum <u>grade will be:</u>
405	A
360	B
315	C
270	D
0	F

QUIZZES:

There is a quiz on each chapter. Quizzes are online at the Connect site for this class. Quizzes typically contain 20 true/false, multiple choice, and/or fill in the blank questions. **You are allowed one attempt to complete and submit the quiz, but** you will have the entire period of time that the quiz is available to work on your answers. That is, you can submit your quiz once. After submission, the score is recorded. However, you can save your answers as many times as you like. You can use your notes, textbook, and a calculator. **Note: I will drop your worst quiz score and give you double credit for your best 3 scores. Please see the schedule for quiz due dates.**

If the deadline for a quiz has passed, you will not be allowed to retake it.

I do not give out answer keys to the quizzes. Also, once you submit your quiz you will not be able to see the questions again or see which answers you got correct. Therefore I strongly recommend that you print out your quizzes before you submit them to use as a study aid for the exams. Once you see your results, you will not be able to return to the quiz.

EXAMS:

THERE ARE NO MAKEUPS FOR ANY OF THE EXAMS.

Exams are online at the Connect site for this class. The exams will consist of multiple choice and short answer questions. Each exam will be comprehensive, but with a strong emphasis on the material covered since the previous exam. **There is a time limit for each exam.** You must complete your exam within the time limit, so please make sure you have reliable internet access. Each exam will be available online for a period of 72 hours. **Please refer to the schedule to see when the exams will be available and due.**

THERE ARE NO MAKEUPS FOR ANY OF THE EXAMS.

Problem Sets

There are optional problem sets. These problems are available online at the Connect website.

NOTE: The answers to the problems will be available immediately after the deadline so I will not accept any late work . This is all the more reason to finish your work ahead of time. If your computer breaks, the dog eats your laptop, there is a power outage, or whatever, I will be sympathetic, but still will not accept late work. Thus, it is smart if you do the assignment early.

JON'S ADVICE FOR SUCCESS:

1. **Read the book**
2. **Work through each learning module.**
3. **Print out each chapter quiz with your answers BEFORE you submit it.**
4. **Take notes, and then rewrite your notes.**
5. **Check out my answer key to the problem sets. Compare it to how you tried to solve the questions.**
6. **Read, on a regular basis, publications such as The Economist, The Wall Street Journal, and The New York Times as a way to keep up with events of economic significance.**

The library has a copy of the text on reserve. Its hours are as follows:

Mon.-Thu. 8 am - 9:00 pm Fri. 8 am - 4:00 pm Sat. 9:00 am - 1:00 pm Sun. CLOSED

At the **discretion of the instructor**, any of the following steps may be taken when faced with **academic dishonesty**:

- A. Confront and counsel the student(s)
- B. Reassign the paper/exam/assignment
- C. Designate a failing grade for the assignment/paper/project/exam/class
- D. **Referral to the Director of Student Affairs (OSA)** for additional Code of Conduct consequences. Incident report form is found on the webpage and must be submitted with documentation of alleged violations. Students have DUE PROCESS rights.

Code of Conduct violations including incidents of academic dishonesty may result in:

- A. Warning (document in writing and provide to the student)
- B. Removal by the instructor for two class sessions (instructors discretion and submit the Incident Report – refer student to OSA)
- C. Probation
- D. Restitution
- E. Community Service
- F. Suspension (short and long-term)
- G. Expulsion: may only occur under the direction of the Governing Board.

Course Schedule:

Week of	Chapters	Topics I recommend you Study
March 28	1	Challenge of Economics
	2	US Economy
April 4	3	Demand and Supply
	4	Consumer Demand
Chapter 1-4 quizzes are due by 11:59pm on April 11		
April 11	5	Production Costs
	6	Perfect Competition
April 18	7	Monopoly
		REVIEW
Chapter 5-7 quizzes are due by 11:59pm on April 25		
EXAM 1 – Available from 9am April 22 – 11:59pm April 25		
April 25	9	Government Intervention
	10	The Business Cycle
May 2	11	Aggregate Demand and Aggregate Supply
Chapter 9-11 quizzes are due by 11:59pm on May 9		
May 9	12	Fiscal Policy
	13	Money and Banks
May 16	14	Monetary Policy
		REVIEW
Learn Smart Flashcards due May 20.		
Chapter 12-14 quizzes are due by 11:59pm on May 20		
EXAM 2 – Available from 9am May 17 – 11:59pm May 20		