

PRINCIPLES OF ECONOMICS
ECON-6301-01V
Fall 2017-Module 1

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Office hour: Send email. Be patient, I will get back to you soon.

COURSE DESCRIPTION

This course is intended to introduce you to the basic principles of economic thinking. By the end of the course you should be familiar with the fundamental concept of tradeoffs and have some idea of what tradeoffs mean for: individual decision making; the role of markets in society, including market equilibrium and adjustment and the presence of different forms of market structure; and macroeconomic concepts such as stabilization policy and growth. Hopefully you will also be able to see the wide applicability of economic analysis throughout the international/global environment and in your own lives, and be able to carry out such analysis yourselves.

COURSE WEB SITE

This is an online course. Blackboard is our virtual classroom. Blackboard is supported by the Center for Learning, Teaching and Technology (COLT) at the University of Texas Rio Grande Valley. You can log into Blackboard through (<http://my.utrgv.edu>). Direct all Blackboard technical issues to COLT.

TEXTS

The main textbook required for the course is

**Principles of Economics by N. Gregory Mankiw. Cengage Learning, 2018, 8th Edition
(ISBN-13: 9781305585126). [OLDER EDITION IS OK]**

An eBook version of the textbook can be purchased at the publisher's website (<http://www.cengage.com/s/mankiw-n-gregory>). You can obtain the textbook from the UTRGV Bookstore or textbook vendor of your choice.

Also **required** is a subscription to *the Economist*, a weekly news publication. Student subscriptions are available at <https://subscriptions.economist.com/order/index.php>. Make sure you subscribe long enough to last the semester (just 12 weeks comes at a very reasonable price)!

See the "Explanation of reading materials" document for further explanation of the importance of both the text and *the Economist*. Additional materials such as solved problems, journal articles, and recordings will be posted on Blackboard.

TECHNICAL SKILLS REQUIRED

Students must be able to use computer and Internet browser software, Word and Excel.

RESPONSE TIME

Generally, I will respond to emails within 2 days of receiving them. If I plan to be away from my computer for more than a couple of days, I will let you know in advance. Any technical questions can be referred to Blackboard Support. I will update the online grades each time a grading session has been complete—typically 7 days following the completion of an activity and you will be provided any applicable feedback at that time. You will see a visual indication of new grades posted on your Blackboard home page under the link to this course.

TECHNOLOGY REQUIRED

Students are required to own or have access to a computer with reliable internet connection. The computer should have an up-to-date browser. The computer should be equipped with speakers or headphones and headphone jack. In addition, the computer should have an up-to-date video player.

E-mail will be an integral part of this course. Make sure you:

1. Check your e-mail several times per week (the more often the better).
2. Be patient when waiting for a response. Though I (and most people) always do my best to get back to you as soon as possible, I do have many other responsibilities. Generally, 24 hours is considered a reasonable amount of time to receive a reply.
3. Include ``Subject'' headings: use something that is descriptive and refer to a particular assignment or topic.
4. Be courteous and considerate. Being honest and expressing yourself freely is very important, but being considerate of others online is just as important as in the classroom.
5. Make every effort to be clear. Online communication lacks the nonverbal cues that fill in much of the meaning in face-to-face communication.
6. Do not use all caps. This makes the message very hard to read and is considered ``shouting''. Check spelling, grammar, and punctuation (you may want to compose messages in a word processor, then cut and paste the message into an e-mail).
7. Break up large blocks of text into paragraphs and use a space between paragraphs.
8. Sign your e-mail messages.
9. Never assume that your e-mail can be read by no one except yourself; others may be able to read or access your mail. Never send or keep anything that you would not mind seeing on the evening news.

STUDENT LEARNING OUTCOMES

Student Learning Outcomes of the Master of Business Administration (MBA) for this course matches the competencies 1 (effective writing), 2 (effective speaking), 3 (computer literacy), 4 (statistics literacy), 5 (critical thinking), 6c (buyer behavior), 6d (market research), 7a (organizational behavior) and 8c (institutions and markets).

ASSIGNMENTS AND CLASS SCHEDULE

There will be three types of assignments: end-of-chapter quizzes, which are multiple-choice assignments that are based on the textbook material; group wiki projects, which will be based on specific articles from the Economist; and a series of four writing assignments (also known as "papers") which will be based on articles of your own choosing from the Economist. See the separate "Explanation" files for full explanations of each of these types of assignments, including grading rubrics. The explanations got a bit long-winded, so I put them in separate files to keep the syllabus general and comprehensive without losing the key details. Do read each explanation! They contain important information.

BLACKBOARD SUPPORT

For all technical problems with Blackboard contact the Center for Distant Learning: <https://colttapps.utrgv.edu/helpme/>. The phone number of the helpdesk is (956) 665-5327.

POLICIES

By enrolling in an interactive, online course, you are accepting an obligation to adhere to the guidelines of the course. If certain individuals do not meet the guidelines, the entire group could suffer. When the class, however, is working in concert, learning and enjoyment rise exponentially! For this purpose, the following rules apply with regard to deadlines and tardiness:

Late assignments: **Nolate assignments will be accepted.** Due to the accelerated pace of this course, it is absolutely crucial to keep up and not miss any assignments. To help encourage such behavior (and because of grading reasons), no late assignments will be accepted.

See the file entitled "Pace of the course" for an explanation of how the course is paced and advice on how to keep up. Since there are quite a few quizzes and group assignments, one zero in either category will not necessarily have a dramatic impact on your grade (though it is nevertheless highly inadvisable to miss any). Missing a writing assignment, on the other hand, would be quite detrimental. All due dates are noted at the end of this syllabus, but just in case note the following information, highlighted to underline its importance.

Participation: This is a fast-paced online course so you cannot afford to fall behind at any time. Please log in several times per week (preferably daily) so that you can keep up with all assignments and discussions.

Participation in class discussion and group work is an important component to this class. Since this is an online course, this discussion will take place on the class discussion board which will be available on Blackboard. See the separate "Explanation" file for an explanation of what type of discussion board activity is expected and how it will be evaluated. There are also more general comments regarding discussion board behavior below. Similarly, there is also a separate file to explain the expectations and guidelines for the group assignments.

Deadlines: All end of chapter quizzes and group assignments are due at regular intervals: Midnight at Saturday or Midnight on Wednesday. See the schedule on the last page for specific dates. The due dates of papers are noted in the explanation file and in the schedule on the last page of this document.

Tardiness and drop policy: I will not automatically drop you from the class. If you want to drop the course for any reason, you must actively do so by contacting the registrar's office.

GRADING

Course Component	Percentage of Final Score	Details and Notes
Papers	60%	See the separate ``Explanation`` files for details on the grading of each assignment category.
Discussion Board Activity	14%	
End of Chapter Quizzes	13%	
Group Wiki Assignments	13%	

Your final grade (based on your average score for the seven weeks) will be determined as follows:

- A (90% or more)
- B (80%-89%)
- C (70%-79%)
- F (below 70%)

GENERAL TRAITS OF EFFECTIVE PARTICIPATION IN AN ONLINE COURSE

Clarity: You must take care to express full thoughts to avoid misunderstandings; don't assume. Include key words or a reference.

Economy: Contributions must be succinct. Is every sentence worth reading? Brevity is appreciated in an online environment. Rather than asking "...is it long enough?" ask, "...is it clear, organized, and does it convey the message?"

Thoroughness: Your contribution must fulfill the requirements of the assignment and show complete thoughts.

Usefulness: Your contribution should be illustrative or aid understanding of the topic.

Creativity: Bring in outside resources, articles, and knowledge to add dimension to the topic; enliven discussion with new perspectives.

Application: apply the concepts from the reading to discuss the questions.

Enthusiasm: If you are in class, I assume that you are interested in the topic. Show it! Have fun with the discussion and keep it lively: share an example, describe a related situation and its implications, start a debate. Ask questions, pose what-ifs, articulate positions, offer ideas or resources, expand on the ideas of others, be accommodating to critique.

DISCUSSION BOARD

Many of the "rules of the road" or protocols that apply to e-mail also apply to the use of discussions. Use the following conventions when composing a discussion posting:

1. During a discussion assignment, deadlines for posting to and replying will be specified with each assignment. It is a good practice to always check the discussion area multiple times during the week.
2. If you want to send a personal message to the instructor or to another student, use e-mail rather than the discussion board (note that the above e-mail protocols also apply to e-mails to other students).
3. Restrict yourself to discussing appropriate topics within a designated thread. If you'd like to discuss a new topic, start a new thread with that topic as its title.
4. Be patient. Don't expect an immediate response to your discussion board posts.

5. Composing your messages in a word-processing application and then copy-pasting them into their final destination is a good idea for both discussion board posts and e-mails (see item #6 above) to help prevent errors and save time.
6. Everyone should feel free to participate in class and online discussions. Regular and meaningful discussion postings constitute a substantial portion of your grade.
7. Respect each other's ideas, feelings and experience.
8. Be courteous and considerate. It is important to be honest and express yourself freely, but being considerate of others is just as important and expected online as it is in the classroom.
9. Explore disagreements and support assertions with data and evidence.
10. Use appropriate "Subject" headings. Label posts in a way that is descriptive and informative.
11. Use the "reply" button rather than the "compose" button if you are replying to someone else's postings.
12. Do not use postings such as "I agree", "I don't know", "Who cares", or anything like that. Such posts do not add to the discussion in any meaningful way.
13. Just as in emails, avoid large blocks of uninterrupted text. Break long posts up into paragraphs and use a space between paragraphs.
14. Use the Technical Discussion Topic for assistance with technical issues. Use the Help Discussion topic for questions about course material or assignments.

****Note:** The above are merely general rules for all discussion board behavior. For more specifics regarding the discussion board assignments themselves see the separate "Explanation" file.

****Also note:** The Netiquette sections below also relate to discussion board behavior.

ETIQUETTE EXPECTATIONS (NETIQUETTE)

"Netiquette" has evolved to aid us in infusing our electronic communications with some otherwise missing behavioral content. Emoticons and other tools have become popular and their use can be very helpful in terms of clarifying online communication. Some examples include,

- :-) to indicate that you're happy or pleased.
- :-(to indicate that you're sad or displeased.
- :-o to indicate that you're surprised.
- >:-(to indicate that you're angry.
- ;-) to indicate that you're joking or just kidding.

Other examples or variants of this type of communication are prevalent, and often helpful. Netiquette continues to evolve and I am sure that we will have constant additions to this growing language.

Though emoticons or any other type of short-hand notation used to indicate emotion or feeling are definitely not appropriate in any formal writing or assignment (such as your short essay assignments or papers), they are welcome in emails or discussion board posts. The thing to remember is that they should be used in moderation and only when appropriate. Even more important to remember is that they can never replace your careful choice of words and tone in any communication.

ACADEMIC INTEGRITY

As members of a community dedicated to Honesty, Integrity and Respect, students are reminded that those who engage in scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and expulsion from the University. Scholastic dishonesty includes but is not limited to: cheating, plagiarism (including self-plagiarism), and collusion; submission for credit of any work or materials that are attributable in whole or in part to another person; taking an examination for another person; any act designed to give unfair advantage to a student; or the attempt

to commit such acts. Since scholastic dishonesty harms the individual, all students and the integrity of the University, policies on scholastic dishonesty will be strictly enforced (Board of Regents Rules and Regulations and UTRGV Academic Integrity Guidelines). All scholastic dishonesty incidents will be reported to the Dean of Students.

SEXUAL HARASSMENT, DISCRIMINATION, AND VIOLENCE

In accordance with UT System regulations, your instructor is a “Responsible Employee” for reporting purposes under Title IX regulations and so must report any instance, occurring during a student’s time in college, of sexual assault, stalking, dating violence, domestic violence, or sexual harassment about which she/he becomes aware during this course through writing, discussion, or personal disclosure. More information can be found at www.utrgv.edu/equity, including confidential resources available on campus. The faculty and staff of UTRGV actively strive to provide a learning, working, and living environment that promotes personal integrity, civility, and mutual respect that is free from sexual misconduct and discrimination.

STUDENTS WITH DISABILITIES

Students with a documented disability (physical, psychological, learning, or other disability which affects academic performance) who would like to receive academic accommodations should contact Student Accessibility Services (SAS) as soon as possible to schedule an appointment to initiate services. Accommodations can be arranged through SAS at any time, but are not retroactive. Students who suffer a broken bone, severe injury or undergo surgery during the semester are eligible for temporary services. **Brownsville Campus:** Student Accessibility Services is located in Cortez Hall Room 129 and can be contacted by phone at (956) 882-7374 (Voice) or via email at ability@utrgv.edu. **Edinburg Campus:** Student Accessibility Services is located in 108 University Center and can be contacted by phone at (956) 665-7005 (Voice), (956) 665-3840 (Fax), or via email at ability@utrgv.edu.

COURSE EVALUATION

Students are required to complete an ONLINE evaluation of this course, accessed through your UTRGV account (<http://my.utrgv.edu>); you will be contacted through email with further instructions. Students who complete their evaluations will have priority access to their grades. Online evaluations will be available:

Fall 2017 Module 1	Oct. 5 – Oct. 11
Fall 2017 Module 2	Nov. 29 – Dec. 5
Fall 2017 (full semester)	Nov. 15 – Dec. 6

DISCLAIMER

This syllabus is tentative and is subject to (minor) changes.

TENTATIVE COURSE SCHEDULE

Date	Topic	Readings, Lectures	End of Chapter Quiz and Group Assignments due by...
Aug 23-26	What's economics about?	Chapters 1-2; Tegrity Lecture #1: What is Economics? 10 Principles.	Aug 26 before 12 Midnight
Aug 27-30	Gains from Trade	Chapter 3; Tegrity Lecture #2: Specialization and Gains from Trade	Aug 30 before 12 midnight
Aug 31-Sep 2	Supply and Demand	Chapters 4-5; Tegrity Lectures #3: Supply and Demand, and #4: Elasticity	Sep 2 before 12 Midnight
Sep 3-6	Interfering with the Price Mechanism (Price Controls and Taxes)	Chapter 6; Tegrity Lecture #5: Price Controls	Sep 6 before 12 midnight
Sep 7-9	Market Welfare (and Taxes)	Chapters 7-8; Tegrity Lecture #6: CS, PS, TS, and DWL	Sep 9 before 12 Midnight Paper #1 due before Midnight on Sunday, Sep 10
Sep 10-13	Market Failures	Chapters 10-11; Tegrity Lecture #7: Externalities and Public Goods	Sep 13 before 12 midnight
Sep 14-16	Firms and Competitive Markets	Chapters 13-14; Tegrity Lecture #8: Costs of Production and Perfect Competition	Sep 16 before 12 Midnight
Sep 17-20	Firms with Unique Products	Chapters 15-16; Tegrity Lecture #9: Monopoly and Monopolistic Competition	Sep 20 before 12 midnight
Sep 21-23	Oligopoly (and Comparing Market Structures)	Chapter 17; Tegrity Lecture #10: Oligopoly in Halloweentown	Sep 23 before 12 Midnight Paper #2 due before Midnight on Sunday, Sep 24.
Sep 24-27	Macro Measurements and Well-being	Chapters 23 & 28; Tegrity Lecture #11: GDP and Unemployment	Sep 27 before 12 midnight
Sep 28-30	Money and Inflation	Chapters 24 & 29; Tegrity Lecture #12: CPI and Fractional Reserve Banking	Sep 30 before 12 Midnight Paper #3 due before Midnight on Sunday, Oct 1.
Oct 1-4	The Federal Reserve	Chapters 29-30; Tegrity Lecture #13: Fed's Tools and Monetary Neutrality	Oct 4 before 12 midnight
Oct 5-7	Aggregate Demand and Aggregate Supply	Chapter 33; Tegrity Lecture #14: AD, AS, and Macro Policy	Oct 7 before Midnight
Oct 8-11	Macroeconomic Stabilization Policy	Chapter 34	Oct 11 before Midnight Paper #4 due before Midnight on Wednesday, Oct 11.