



Economics 1500-002, Fall 2009

Economics and Finance Dept.

Instructor: Michael D. Thomas

Utah State University

Introduction to Economic Institutions, History, and Principles

Email: michael.d.thomas@aggiemail.usu.edu Office: Bus 110A Class: Eccles Business 215

Phone: 797-0331 Office Hours: After class and by appointment Time: MWF 8:30 am – 9:20 am

Text: Macroeconomics (7th ed.) by Colander. You have your choice of purchasing a hard copy of the text or an eBook. If you decide you want the eBook, online access can be purchased at www.coursesmart.com or a downloadable version can be purchased at <http://textbooks.vitalsource.com>.

Additional readings will be posted to blackboard, which can be accessed online.

Course Description and objectives:

1. Nature of a market economy;
2. Concept of economic efficiency;
3. Basic U.S. economic institutions;
4. Measurement and determinants of GDP;
5. Measurement and determinants of unemployment;
6. Measurement and determinants of inflation;
7. Basic AS/AD model;
8. Essential concepts related to monetary policy;
9. Essential concepts related to fiscal policy; and
10. Be able to read about current economic issues and provide insightful written responses

Requirements: Class attendance helps to supplement and solidify the readings and assignments.

Quizzes (weekly): Quizzes test reading comprehension and are preformed outside of class. They must be completed by the beginning of class Monday of each week on blackboard before the assignment is closed. Because of this there are no late quizzes given but the lowest four scores will be dropped.

Problem Sets (before each exam): Problem sets will be posted to blackboard and must be completed and handed in at the beginning of class on the Wednesday before each exam. These will prepare you for the short answer portion of each exam. We will discuss these problems in class before the exam and therefore no late assignments can be accepted. 4 of the five problem sets will count toward your final grade, the lowest will be dropped.

Discussion Questions: An article will be posted to blackboard and a discussion forum will be opened for this article. Each student is responsible for commenting on the article or discussion and comments will be graded according to length (a couple of paragraphs minimum) and content (relevance to the topic).

Exams: Four exams are assigned by the grouping of material covered in class. The fifth exam, offered during the final exam period on December 9 at 7:30am, will be comprehensive. Each student must complete four exams to receive full credit. If a fifth exam is taken the lowest grade will be dropped.

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|-----------------------------|---------------------------------|---|--------------------------|-----------------------|
| Quizzes (14) (20% of grade) | Problem Sets (5) (10% of grade) | Discussion Questions (6) (10% of grade) | Exams (5) (60% of grade) | Total (100% of grade) |
| 10*20 = 200 | 4*25=100 | 5*20=100 | 4*150=600 | 1000 |

Supplemental Instruction: The class "SI" is Stephanie Hugie. She was a top student in the course in a previous semester and is a great resource for the class. SI hours are Mondays 5:30-6:20 BUS 215 and Thursdays 7:30-8:20 p.m. MAIN 121. Ms. Hugie's email address is: s.hugie@aggiemail.usu.edu.

Expectations: I will treat each student with respect, be clear about my expectations, prepare for class thoroughly, grade fairly, and return assignments in a timely manner. My expectations for the class are for students to do all assignments on time, read the assigned material, be polite to all class members (including showing up to class on time), and to check the blackboard system for this class regularly.

Delayed grades will not be assigned. Please speak with me to resolve any problems you encounter outside of class which conflict with completing your assignments. The syllabus is designed to avoid the need for make-up assignments. If there are any extenuating circumstances the earlier I am made aware of them the more I can do to assist you.

If I have made a grading error, please let me know. Mathematical errors can be easily corrected. Errors in my evaluation need to be expressed in writing and I will be happy to review your proposed correction.

Honor Pledge:

"I pledge on my honor, to conduce myself with the foremost level of academic integrity."

I accept the above pledge and consider it the minimum requirement for participation in this class. Plagiarism is the use of another's words or ideas without crediting that person. In class tests are individual assignments. In addition to tests, you will be asked to turn in assignments during the course of the semester. While studying in groups is acceptable and encouraged, all students should have a unique result from collaboration. If you are unsure about what constitutes plagiarism, ask. All questions of plagiarism will be turned over to the appropriate review process established by the Utah State University community and student body (section V-3 of the student code, pp 11-17). Further, any grievance the student has about this course can be expressed according to the procedure outlined in section VII of the student code (pp. 29-34).

Other:

1. Please use office hours early and often. I can address some questions before and after class.
2. Use blue books for exams (available in the campus bookstore)
3. You are responsible for having activated USU email and for being able to access blackboard
4. Keep track of points earned during the semester, every 10 assignment points are 1% of your final grade
5. All students registered with the Disability Resource Center will receive full accommodation with the assistance of that center's staff. Please investigate this option if you have any questions. 797-2444
6. This class is large and diverse with many different majors and talent levels, the exams are a large portion of the grade, but hard work on all other assignments will make a difference in your final grade

Important Dates:

| | | | | | |
|--------------|------------------------|-----------------|--------------------|--------------|------------------|
| 9/4 | last 100% refund day | 9/7 | Labor Day Holiday | 9/14 | 50% refund day |
| 10/15 | follow Friday schedule | 10/16 | fall break | 10/23 | last day to drop |
| 11/9 | last petition day | 11/25-27 | Thanksgiving break | 12/4 | last class |

Tentative Class Schedule:*

| | Date | Topic | Chapters | Assignments |
|-----------|---------------|----------------------------|----------|---|
| M | 8/24 | Overview | Co 1 | |
| W | 8/26 | Economic Reasoning | Co 1 | |
| F | 8/28 | PPC and Trade | Co 2 | |
| M | 8/31 | Economic Institutions | Co 3 | Online Quiz #1 (Co 1-2) |
| W | 9/2 | | | Discussion Question #1 Due |
| F | 9/4 | Supply, Demand | Co 4 | |
| M | 9/7 | Labor Day | | Online Quiz #2 (Co 3-4) |
| W | 9/9 | Supply, Demand | Wo 2,3 | Problem Set #1 Due |
| F | 9/11 | | | EXAM #1 |
| M | 9/14 | Markets and Transportation | Is 3 | Online Quiz #3 (Is 3) |
| W | 9/16 | Macroeconomic Issues | Co 6 | Discussion Question #2 Due |
| F | 9/18 | | | |
| M | 9/21 | Labor | Is 6 | Online Quiz #4 (Co 6) |
| W | 9/23 | Measuring | Co 7 | |
| F | 9/25 | | | |
| M | 9/28 | Wealth of Nations | Co 8 | Online Quiz #5 (Co 7) Quiz # 5.5 (Is 6) |
| W | 9/30 | | | Discussion Question #3; Problem Set #2 Due |
| F | 10/2 | | | EXAM #2 |
| M | 10/5 | AS/AD | Co 9 | Online Quiz #6 (Co 9) |
| W | 10/7 | | Wo 14 | |
| F | 10/9 | Financial Sector | Co 11 | |
| M | 10/12 | | Is 8 | Online Quiz #7 (Co 11) |
| W | 10/14 | | | Discussion Question #4 Due |
| Th | 10/15 | Monetary | Co 12 | |
| F | 10/16 | Fall Break | | |
| M | 10/19 | | | Online Quiz #8 (Co 12) Quiz # 8.5 (IS 8) |
| W | 10/21 | Gov. and Money | Wo 15 | Problem Set #3 Due |
| F | 10/23 | | | EXAM #3 |
| M | 10/26 | Inflation | Co 13 | Online Quiz #9 (Co 13) |
| W | 10/28 | | | Discussion Question #5 Due |
| F | 10/30 | Fiscal policy | Co 14 | |
| M | 11/2 | | | Online Quiz #10 (Co 14) |
| W | 11/4 | Politics and Debt | Co 15 | |
| F | 11/6 | | | |
| M | 11/9 | The Constitution | Is 2 | Online Quiz #11 (Co 15) |
| W | 11/11 | | | Problem Set #4 Due |
| F | 11/13 | | | EXAM #4 |
| M | 11/16 | Comparative Adv. | Co 16 | |
| W | 11/18 | | | Discussion Question #6 Due |
| F | 11/20 | | | |
| M | 11/23 | | | Online Quiz #12 (Co 16) |
| | 11/25-27/2009 | Thanksgiving | | |
| M | 11/30 | International Trade | Is 4 | Online Quiz #13 (Is 4) |
| W | 12/2 | | | Problem Set #5 Due |
| F | 12/4 | | | |
| W | 12/9 | | | FINAL EXAM 7:30-9:20 AM |

* Grading scheme and course outline adapted from Tyler Bowles spring 2009 syllabus