

COURSE: **ECN 1010 Economics of Social Issues Spring 2010**
INSTRUCTOR: Professor Neil Walter email: walter@dixie.edu
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CREDIT: 3 Semester Hours, CIN 20851
CLASS SCHEDULE: Tuesday and Thursday from 7:30 – 8:50 AM in Room 219
TEXT: Issues in Economics Today, 4th Edition by Robert C. Guell

CORRESPONDANCE: Expect to receive correspondence via blackboard. In the event there is a syllabus change or an announcement that needs to be sent to the class, it will be set posted to blackboard. I will also be posting assignments, answer keys, and course updates periodically to Blackboard as well. If you have questions, please don't hesitate to give me a call or send me an e-mail. I usually check my e-mail each day, but sometimes when I am not on campus for a couple of days, I may be slow to get to all of my email. The office number is for my office here on campus. To contact me via phone, try my cell or work number. I am fine with text messages—just make sure you tell me who you are.

PLEASE NOTE: The syllabus includes objectives and a schedule for the course. Any changes to the syllabus will be announced in class. The Syllabus is subject to change, and it is extremely likely that it will during the course of the semester. As a student, you may request a revised copy of the syllabus at any time by sending me an e-mail.

COURSE DESCRIPTION:

This course helps frame social issues with the context of economic analysis. Many issues locally, nationally, and internationally relate to economic principles. This course will cover basic terms and concepts and provide an opportunity to discuss economic policies.

OBJECTIVES:

When the student successfully completes this course he/she will be able to:

1. Define an opportunity cost and provide an example of an opportunity cost.
2. Diagram and apply the basic supply and demand model.
3. Explain supply elasticity and demand elasticity and provide an example of each.
4. Describe how firms maximize profits and explain the law of diminishing returns.
5. Define perfect competition and monopoly and distinguish between economic and normal profits.
6. Define inflation, GDP, and unemployment and describe how each are measured.
7. Show how a dollar today is worth more than a dollar earned a year from now.
8. Define Aggregate Demand and Aggregate Supply
9. Discuss these concepts as they relate to issues such as: federal deficits and surpluses, international trade, the environment, crime, the minimum wage, energy prices, and professional sports teams.

ATTENDANCE:

Regular Attendance is required for this course. If you must be absent, it is your responsibility to contact a fellow student or me to find out what you missed. Attendance will be taken in class. Even if you know you will be absent for institutional absences, you still must let me know in advance and make arrangements for

materials covered. If you attend all but 2 of the scheduled classes, you will receive a 2.5% bonus added to your final grade.

ASSIGNMENTS:

Reading: In order to remain current with class progress and discussion, you will be required to read the chapters assigned for each lecture. This will enable you to learn the material much better, contribute more to class discussion, and prepare you for any tests and quizzes.

Class assignments: Assignments are due at the beginning of class on the day announced **and must be typed** (except for graphs). Assignments may be turned in late or hand written for no more than ½ credit. If you are going to be absent/late for a valid reason on the day an assignment is scheduled, please make arrangements to turn in the assignment **prior** to when the assignment is due. All work **must** be your own. Plagiarism or cheating in any form will result in no credit for the assignment. All assignments will receive a score of 0, 1, 2, or 3. For a 3, all questions must be answered, and the assignment must be at least 75% correct, it must be on time, and it must be typed. A 2 is given for an assignment that is complete and on time, but less than 75% correct. A 0 is awarded for an assignment that is not completed or that is less than 50% correct.

Articles: Your assignment is to bring an article from the internet, newspaper, or other source that relates to the core theory chapter or the social issue chapter along with less than a 1 page summary that answers the questions on the article cover page. You are graded the same way assignments are graded—3 for a full effort and completing the assignment on time and typed. A 2 will be given for turning in an article, but not addressing all of the questions, and 0 for not completing the assignment or turning in an article that is not related to the material at hand. Late articles are ½ credit. Be prepared to discuss your article on an article day.

TESTS:

All tests will be given in the testing center and will be available one day before the scheduled exam day. You must make arrangements with me **on or before** the last day of class prior to the test to make any other arrangements. As with assignments, plagiarism or cheating in any form will result in no credit for the test.

OFFICE VISITS:

Feel free to contact me at any time via phone or e-mail with questions regarding the class. I will return your call or e-mail as soon as possible. Office hours will be by appointment, although I can be available right after class on most days.

ADA INFORMATION:

If you are a student with a medical, psychological or a learning difference and are requesting reasonable academic accommodations due to this disability, you must provide an official request of accommodation to your professor(s) from the Disability Resource Center within the first two weeks of the beginning of classes. Students are to contact the Center on the main campus to follow through with and receive assistance in the documentation process to determine the appropriate accommodations related to their disability. You may call (435) 652-7516 for an appointment and further information regarding the Americans with Disabilities Act

(ADA) of 1990 per Section 504 of the Rehabilitation Act of 1973. We are located in the Student Services Center, Room #201 of the Edith Whitehead Building.

REBELMAIL EMAIL ACCOUNTS:

Important class and college information will be sent to your Dmail email account. This information includes your DSC bill, financial aid/scholarship notices, notification of dropped classes, reminders of important dates and events, and other information critical to your success in this class and at DSC. All DSC students are automatically assigned a Dmail account. If you do not know your user name and password, go to www.dixie.edu and select “Dmail,” for complete instructions. You will be held responsible for information sent to your Dmail, so please check it often.

Dixie State College, as well as your instructor, wants you to be successful. Take advantage of the Tutoring Center and the Writing Center—(652-7743 for hours or appointment—or online at <http://dsc.dixie.edu/owl/> in the Browning Building. DSC has open access computer labs in the Smith Computer Center and the Browning Library. Materials to supplement the course are regularly placed in the Browning Library for your use, and, of course, the library has a vast wealth of information to assist you in research. More detailed information about those facilities and the Testing Center (652-7696) in the Browning Building will be given you in class.

GRADING:

Please keep all graded tests and homework assignments until you complete the course and receive a final grade. If I make a mistake in your grade, your graded work will be required to make corrections. Grades are for percentages greater than or equal to the percentage shown and are calculated using the weightings below.

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|---------------------------|-------------|
| Assignment weight | 35 % |
| Article weight | 15% |
| Tests & Final Exam weight | <u>50 %</u> |
| Total | 100% |

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|----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|
| Percent | 93% | 90% | 87% | 83% | 80% | 77% | 73% | 70% | 67% | 63% | 60% | 0% |
| Grade | A | A- | B+ | B | B- | C+ | C | C- | D+ | D | D- | F |

CLASS SCHEDULE:

| Date | Chapters | Topic | Assignments/Tests |
|-------------|-----------------|--|--------------------------------|
| Jan 12 | 1 & 30 | Opportunity Cost/Education | |
| Jan 14 | 1 & 30 | Opportunity Cost/Education | Read chapters 1 & 30 |
| Jan 19 | 1 & 30 | Opportunity Cost/Education | Assignment 1 Due |
| Jan 21 | 2 & 18 | Supply & Demand/Health Care | Read chapter 2 |
| Jan 26 | 3 & 18 | Supply & Demand/Health Care | Read chapter 18 |
| Jan 28 | 4 & 18 | Supply & Demand/Health Care | Assignment 2 Due/Artide 1 Due |
| Feb 02 | | No Class--Test in Testing Center | Test 1 |
| Feb 04 | 3 & 13 | Elasticity/International Trade | Read chapter 2 |
| Feb 09 | 3 & 13 | Elasticity/International Trade | Read chapter 13 |
| Feb 11 | 3 & 13 | Elasticity/International Trade | Assignment 3 Due |
| Feb 16 | 4 & 22 | Production, Cost, & Revenue/Crime | Read chapter 4 |
| Feb 18 | 4 & 22 | Production, Cost, & Revenue/Crime | Read chapter 22 |
| Feb 23 | 4 & 22 | Production, Cost, & Revenue/Crime | Assignment 4 Due/Artide 2 Due |
| Feb 25 | | Make-Up Day | |
| Mar 02 | | No Class--Test in Testing Center | Test 2 |
| Mar 04 | 5 & 35 | Perfect Competition vs Monopoly/Energy | Read chapter 5 |
| Mar 09 | | No Class--Semester Break | |
| Mar 11 | | No Class--Semester Break | |
| Mar 16 | 5 & 35 | Perfect Competition vs Monopoly/Energy | Read chapter 35 |
| Mar 18 | 5 & 35 | Perfect Competition vs Monopoly/Energy | Assignment 5 Due |
| Mar 23 | 6 & 25 | Macroeconomic Terms/Minimum Wage | Read chapter 6 |
| Mar 25 | 6 & 25 | Macroeconomic Terms/Minimum Wage | Read chapter 25 |
| Mar 30 | 6 & 25 | Macroeconomic Terms/Minimum Wage | Assignment 6 Due/Artide 3 Due |
| Apr 01 | | No Class--Test in Testing Center | Test 3 |
| Apr 06 | 7 & 17 | Interest Rates/Environment | Read chapter 7 |
| Apr 08 | | Interest Rates/Environment | Read chapter 17 |
| Apr 13 | 7 & 17 | No Class--Thanksgiving Break | |
| Apr 15 | 7 & 17 | Interest Rates/Environment | Assignment 7 Due |
| Apr 20 | 8, 9, & 10 | Aggregate S&D/Deficits & National Debt | Read Chapter 8 |
| Apr 22 | 8, 9, & 10 | Aggregate S&D/Deficits & National Debt | Read Chapter 9 and 10 |
| Apr 27 | 8, 9, & 10 | Aggregate S&D/Deficits & National Debt | Assignment 8 Due/Artide 4 Due |
| Apr 29 | | Make-Up Day | |
| May 06 | | Final Exam | Final Exam (7:00 am - 9:00 am) |