



Introduction to Economics

Econ 2300-06

Sam Houston State University
College of Business Administration
Department of Economics and International Business
Fall 2017

Course Instructor: Dr. Aditi Bhattacharyya
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Class Information: Lecture: Monday and Wednesday 2: 00 p.m. – 3: 20 p.m.; SHB 134
Office: Smith-Hutson Business Building, 241F
Office Hours: Monday and Wednesday 11: 00 a.m. –12: 30 p.m., and
by appointment on other days

Course Description: This introductory course in economics is designed to provide students with an understanding of the basic principles of both microeconomics and macroeconomics. The first part of the course focuses on microeconomics that includes individual decision making and market mechanism. It explains how households, businesses, workers, employers, and government make decision when there are limited resources and unlimited wants. With this goal, we will discuss basic ideas of tradeoffs, opportunity cost, forces of supply and demand, the price system, efficiency, firm behavior, and different market structures. The second part of the course focuses on macroeconomics that provides students with an understanding of the economy as a whole. It explains how economic events affect many households, firms, and markets simultaneously. With this goal, we will discuss models to measure and analyze the main issues of an economy like gross domestic product (GDP), general price level and inflation, unemployment, growth, and business cycles. The knowledge and skills you acquire in this course will enable you to think like an economist and also be needed in some of the courses you will take in the future. Credits: 3

Course Objectives:

1. Learn the fundamental economic terminology, concepts, and theories.
2. Gain factual knowledge about the US economy
3. Learn to apply economic principles to improve thinking, problem solving, and decision making.

Textbook: *Foundations of Economics* by Robin Bade and Michael Parkin, 8th Edition, Pearson.
Detailed instructions for accessing the free e-text and other online resources are attached at the end.

Course Outline:

- Introduction: Chapters 1, and 3
- Demand and Supply: Chapter 4
- Elasticities of Demand and Supply: Chapter 5
- Efficiency and Fairness of Markets: Chapter 6
- Government Actions in Markets Chapter 7
- Production and Cost: Chapter 14
- Perfect Competition: Chapter 15
- Monopoly: Chapter 16
- GDP: A Measure of Total Production and Income: Chapter 21
- Jobs and Unemployment: Chapter 22
- The CPI and the cost of living: Chapter 23
- Economic Growth: Chapter 25
- Finance, Savings, and Investment: Chapter 26
- The Monetary System: Chapter 27
- Money, Interest, and Inflation: Chapter 28
- Aggregate Supply and Aggregate Demand: Chapter 29

The schedule is subject to change. You are responsible for following up all the announcements made during the lectures.

Teaching Approach: The instruction will consist of lectures, power point slides, class discussions, and homework problems. Homework questions will be assigned in lectures but will not be collected. However, you are expected to solve all homework questions; your learning and success in the course critically depends on regular study and solving the homework question sets. **The homework assignments are meant to prepare you for the tests.** All students must regularly check **Blackboard** (<https://blackboard.shsu.edu/webapps/login/>) for course materials and points obtained for quizzes and exams.

Exams and Grading: There will be 5 quizzes (25 points each), 4 midterm exams (100 points each), and a final exam (100 points). Dates of the exams will be announced in lecture. Exams and quizzes will consist of multiple choice questions. Topics covered in midterms will be announced in class. However, the final exam will be **comprehensive**. They will count toward the course grade as follows.

Best 4 quizzes	100 points
Best 4 exams	400 points
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Total available points	500 points

There will be **NO MAKE-UP** quiz and exam for any reason. The lowest score on one quiz and one exam (lowest among 4 midterms and the final exam) will be eliminated. All quizzes and exams are closed book. You will need a no. 2 pencil, scantron (882E), and a calculator for all exams.

The exam scores will be posted on Blackboard. Letter grades will be assigned on the following basis

% of total available points	Grade assigned
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450+	A
400 - 449	B
350 - 399	C
300 - 349	D
Less than 300	F

The schedule is subject to change. You are responsible for following up all the announcements made during the lectures.

Attendance: Class attendance is required in this course. Attendance will be recorded for each class meeting. You'll be considered absent from a class session if you are not in attendance when the class starts, or if you leave without permission before the class is dismissed.

Students who are members of the university athletic teams should submit their respective game schedules properly signed by the officials in the athletics department at the beginning of the semester. Appropriate arrangements will be made for regular assignments if there is a conflict with the game schedule.

Tutoring: Tutoring is available on Monday through Friday from 11:00 a.m. to 4:30 p.m. in room SHB 108.

Students with Disabilities Policy: It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should register with the Office of Services for Students with Disabilities located in the Lee Drain Annex (telephone 936-294-3512, TDD 936-294-3786, and e-mail disability@shsu.edu). They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired.

SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Services for Students with Disabilities and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Services for Students with Disabilities.

Religious Holy Day Policy: Section 51.911 (b) of the Texas Education Code requires that an institution of higher education excuses a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe religious holy day(s) should present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed. For a complete listing of the university policy, see: http://www.shsu.edu/vaf_www/aps/documents/861001.pdf

E-mail policy: You are expected to check your SHSU email account on a frequent and consistent basis in order to stay current with course related communications. Any email from me about this course will only be sent to your official SHSU email address. Any communication from you to me must come from your SHSU email address.

Use of telephones and text messagers: Any use of telephone or text messenger or any device that performs these functions during class-times and test periods is prohibited. These devices should not be present during a test or should be stored securely in such a way that they cannot be seen or used by the student. **Even the visible presence of such a device during the test period will result in a zero for that test.** Use of these devices during a test is considered de facto evidence of cheating and could result in a charge of academic dishonesty. Arrangements for handling potential emergency situations may be granted at the discretion of the instructor. (see the university policy statement <https://www.shsu.edu/dotAsset/6d35c9c9-e3e9-4695-a1a1-11951b88bc63.pdf>)

Food and Drink in the Classroom: The Dean has explicitly requested that we enforce the prohibition of food and drink in the classrooms. Please do not bring food or drink into class.

Code of conduct: I expect you to maintain an effective learning environment during the lectures including, but not limited to:

- Coming to every class
- Not being late to the class
- Staying in class until the class is dismissed
- Refraining from talking to your classmates during lectures
- Refraining from using laptop and headphone during the lecture
- Turning off your pager or cell phone before the class starts

Remarks:

- Learning economics, even at the introductory level, requires a lot of hard work, including taking notes in class and studying them later, studying the textbook, and asking questions to your instructor.
- Focus on UNDERSTANDING rather than MEMORIZING the course materials.
- Read the relevant chapters of the text before the topics of that chapter are discussed in class. The objective is to get acquainted with the subject.
- Come to class regularly and don't hesitate to ask questions. I do not mind to be interrupted with questions.
- Study the subject covered in class as soon as possible using the text and/or your notes. Solve the homework problems. The purpose of homework problems is to enhance students' understanding of the

basic concepts and methodologies learnt in class. If you have difficulty with the homework problems, review the section and/or your notes. If you still experience difficulty, contact me as soon as possible.

- For more information on the department, follow the department website (<http://www.shsu.edu/academics/economics-and-international-business/>) and the Facebook group (<https://www.facebook.com/groups/208741956458/>)

To register for ECON 2300-06:

1. Go to www.pearsonmylabandmastering.com.
2. Under Register, select **Student**.
3. Confirm you have the information needed, then select **OK! Register now**.
4. Enter your instructor's course ID: [bhattacharyya83792](#), and **Continue**.
5. Enter your existing Pearson account **username** and **password** to **Sign In**.

You have an account if you have ever used a Pearson MyLab & Mastering product, such

as MyMathLab, MyITLab, MySpanishLab, MasteringBiology or MasteringPhysics.

If you don't have an account, select **Create** and complete the required fields.

6. Select an access option.

Enter the following access code:

HSCTEE-JIDDA-RETCH-HOGUE-CANTO-TOUSE

7. From the You're Done! page, select **Go To My Courses**.
8. On the My Courses page, select the course name **ECON 2300-06** to start your work.

THE ACCESS CODE WILL EXPIRE BY THE END OF SEPTEMBER. SO REDEEM THE CODE BEFORE IT EXPIRES!

To sign in later:

1. Go to www.pearsonmylabandmastering.com.
2. Select **Sign In**.
3. Enter your Pearson account **username** and **password**, and **Sign In**.
4. Select the course name **ECON 2300-06** to start your work.