



SYLLABUS
ECON 5300 Economic Principles and Policy
An Online Course
Fall 2017

Instructor Information

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Office Hours: Although the students will be able to contact and interact with me via phone, fax, e-mail, and Skype, they can also visit with me during my office hours. My office hours are:

Tuesday : 9:00 – 10:30 a.m.
Wednesday : 2:00 – 5:00 p.m.
Thursday : 9:00 – 10:30 a.m.
Monday and Friday: *By appointment*

I will post announcements and send emails about an upcoming assignment or test in advance.

Course Description

This course introduces the basic concepts and principles in economics. The first part of this course includes topics related to the behavior of individual economic agents such as consumers and firms, which constitute the core of microeconomics. In particular, it discusses two sides of the market: *demand* and *supply* that subsume consumer behavior and firm behavior respectively. It also explains the basics of international trade. The second part of this course focuses on the functioning of the overall economy, which is the theme of macroeconomics. It discusses basic macroeconomic concepts such as gross domestic product (GDP), general price level and inflation, unemployment rate, and government budget deficit and surplus. It explains the issues of growth and business cycle using a simple model framework. This course also discusses various economic policy issues.

Learning Objectives

The students are expected to:

- 1) develop an understanding of fundamental principles, generalizations, and theories in economics
- 2) gain some factual knowledge about the U. S. economy
- 3) learn how to apply course materials to critically evaluate economic policy issues

Required Readings

Textbook: Essentials of Economics by N. Gregory Mankiw, *Eighth Edition*, Cengage Learning. (The seventh edition of this book will also be acceptable.)

Additional reading materials will be recommended and posted online. Further, the students are encouraged to read the following:

- The Economist
- Bloomberg Businessweek
- The Wall Street Journal

Evaluation

Each student will be evaluated on the basis of his *or* her performance in the following:

1. Exams

There will be two midterm exams and a final exam. The final exam is mandatory. The best two exams (out of three including the final) will count 50 per cent of the overall grade. That is, each of the best two exams will count 25 per cent of the overall grade. Each exam will consist of 20 multiple choice questions and 3 or 4 short-answer questions, for which the maximum grade points will be 25.

2. Homework Assignments

There will be six homework assignments. The best four homework assignments will count 32 per cent of the overall grade. Each homework assignment will consist of three short-answer questions, of which the students will be able to choose two. Each homework assignment will be graded on a scale of 0 - 8 points.

3. Quizzes

There will be 12 quizzes. Each quiz will consist of 10 multiple choice questions. The best 9 quizzes (out of 12) will count 18 per cent of the overall grade. Each quiz will be graded on a scale of 0 - 2 points.

At the end of the semester, the grade points received in the best 2 exams, best 4 homework assignments, best 9 quizzes, and extra-credit assignments will be added and a letter grade will be assigned according to the following scale:

Total scores including extra-credit points	Letter Grade
90 – 100	A
80 – 89	B
70 – 79	C
Below 70	F

Course Policies

1. Students are expected to submit their assignments and exams by the due time and date as specified in the course calendar below. Every week, I will send reminders to students' SHSU email accounts. Under no circumstances, I will extend the due date and time for an individual student.
2. The instructor is not responsible for technical issues relating to this course. For any technical problem, please contact the Delta Center at 936-294-2780 or delta@shsu.edu.
3. Academic Dishonesty: All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see: [Dean of Student's Office](#)
4. Disability Accommodation: 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 (Phone 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 that no accommodation can be made until you register with the Services for Students with Disabilities. For a complete listing of the university policy, see:

<http://www.shsu.edu/dept/academic-affairs/documents/aps/students/811006.pdf>

Class Calendar

Week	Topic	Study Materials	Assignments, Exams
Week 1 Aug 23 – 29	<ul style="list-style-type: none"> ✓ Introduction to Economics ✓ Thinking Like An Economist 	<ul style="list-style-type: none"> • Mankiw, Ch. 1 & 2 • Lecture 1 & 2 • Video • PowerPoint Slides 	Quiz 1 <ul style="list-style-type: none"> • Open: 12:01 a.m., Aug 23 • Close: 11:59 p.m., Aug 29
Week 2 Aug 30 - Sept 5	<ul style="list-style-type: none"> ✓ The Market Forces of Demand and Supply 	<ul style="list-style-type: none"> • Mankiw, Ch. 4 • Lecture 3 • Video • PowerPoint Slides 	Quiz 2 Homework 1 <ul style="list-style-type: none"> • Open: 12:01 a.m., Aug 30 • Close: 11:59 p.m., Sept 5
Week 3 Sept 6 – 12	<ul style="list-style-type: none"> ✓ Elasticity 	<ul style="list-style-type: none"> • Mankiw, Ch. 5 • Lecture 4 • Video • PowerPoint Slides 	Quiz 3 <ul style="list-style-type: none"> • Open: 12:01 a.m., Sept 6 • Close: 11:59 p.m., Sept 12
Week 4 Sept 13 – 19	<ul style="list-style-type: none"> ✓ Market and Government Policies 	<ul style="list-style-type: none"> • Mankiw, Ch. 6 • Lecture 5 • Video • PowerPoint Slides 	Quiz 4 Homework 2 <ul style="list-style-type: none"> • Open: 12:01 a.m., Sept 13 • Close: 11:59 p.m., Sept 19
Week 5 Sept 20 – 26	<ul style="list-style-type: none"> ✓ Market Efficiency and Costs of Taxation 	<ul style="list-style-type: none"> • Mankiw, Ch. 7 & 8 • Lecture 6 • Video • PowerPoint Slides 	Midterm Exam 1 <ul style="list-style-type: none"> • Open: 12:01 a.m., Sept 22 • Close: 11:59 p.m., Sept 26
Week 6 Sept 27 – Oct 3	<ul style="list-style-type: none"> ✓ The Costs of Production ✓ Competitive Firm 	<ul style="list-style-type: none"> • Mankiw, Ch. 12 & 13 • Lecture 7 & 8 • Video • PowerPoint Slides 	Quiz 5 <ul style="list-style-type: none"> • Open: 12:01 a.m., Sept 27 • Close: 11:59 p.m., Oct 3
Week 7 Oct 4 – 10	<ul style="list-style-type: none"> ✓ Monopoly 	<ul style="list-style-type: none"> • Mankiw, Ch. 14 • Lecture 9 • Video • PowerPoint Slides 	Quiz 6 Homework 3 <ul style="list-style-type: none"> • Open: 12:01 a.m., Oct 4 • Close: 11:59 p.m., Oct 10
Week 8 Oct 11 – 17	<ul style="list-style-type: none"> ✓ Interdependence, Comparative Advantage, and the Gains from International Trade 	<ul style="list-style-type: none"> • Mankiw, Ch. 3 & 9 • Lecture 10 • Video • PowerPoint Slides 	Quiz 7 <ul style="list-style-type: none"> • Open: 12:01 a.m., Oct 11 • Close: 11:59 p.m., Oct 17
Week 9 Oct 18 – 24	<ul style="list-style-type: none"> ✓ Measuring a Nation's Income ✓ Measuring the Cost of Living 	<ul style="list-style-type: none"> • Mankiw, Ch. 15 & 16 • Lecture 11 & 12 • Video • PowerPoint Slides 	Quiz 8 Homework 4 <ul style="list-style-type: none"> • Open: 12:01 a.m., Oct 18 • Close: 11:59 p.m., Oct 24

Week 10 Oct 25 – 31	✓ Production and Growth	<ul style="list-style-type: none"> • Mankiw, Ch. 17 • Lecture 13 • Video • PowerPoint Slides 	Midterm Exam 2 <ul style="list-style-type: none"> • Open: 12:01 a.m., Oct 27 • Close: 11:59 p.m., Oct 31
Week 11 Nov 1 – 7	✓ Saving, Investment, and the Financial System	<ul style="list-style-type: none"> • Mankiw, Ch. 18 • Lecture 14 • Video • PowerPoint Slides 	Quiz 9 <ul style="list-style-type: none"> • Open: 12:01 a.m., Nov 1 • Close: 11:59 p.m., Nov 7
Week 12 Nov 8 – 14	✓ Unemployment	<ul style="list-style-type: none"> • Mankiw, Ch. 20 • Lecture 15 • Video • PowerPoint Slides 	Quiz 10 Homework 5 <ul style="list-style-type: none"> • Open: 12:01 a.m., Nov 8 • Close: 11:59 p.m., Nov 14
Week 13 Nov 15 – 21	✓ The Monetary System ✓ Money Growth and Inflation	<ul style="list-style-type: none"> • Mankiw, Ch. 21 & 22 • Lecture 16 & 17 • Video • PowerPoint Slides 	Quiz 11 <ul style="list-style-type: none"> • Open: 12:01 a.m., Nov 15 • Close: 11:59 p.m., Nov 21
Week 14 Nov 22 – 28	✓ Aggregate Demand and Aggregate Supply	<ul style="list-style-type: none"> • Mankiw, Ch. 23 • Lecture 18 • Video • PowerPoint Slides 	Quiz 12 Homework 6 <ul style="list-style-type: none"> • Open: 12:01 a.m., Nov 22 • Close: 11:59 p.m., Nov 28
Week 15 Nov 29 – Dec 5	✓ Role of Monetary and Fiscal Policy in Economic Stabilization	<ul style="list-style-type: none"> • Mankiw, Ch. 24 • Lecture 19 • Video • PowerPoint Slides 	Final Exam <ul style="list-style-type: none"> • Open: 12:01 a.m., Dec 1 • Close: 11:59 p.m., Dec 5