ECON 1902E

<u>Principles of Economics II</u>

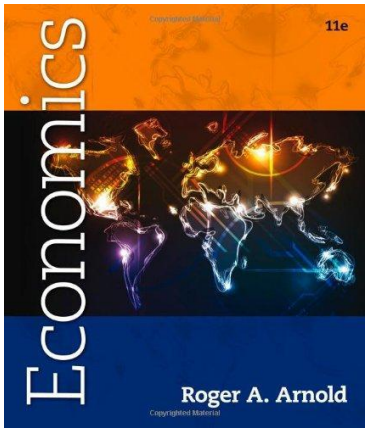
Block 4 – Spring 2014

WELCOME TO THE WONDERFUL WORLD OF ECONOMICS!!!

<u>Course Description</u>: "A study of markets, the price systems and allocation of resources, distribution of income, international economy, and perspectives on economic change, with emphasis on microeconomics."
(Catawba College 2013-2014 Student Handbook).

<u>Required Course Material</u>: Textbook- Economics, Arnold, Roger A, v. 11, South-Western Cengage Learning,

Note: If you have a copy of the 10th edition, you may use it for this class.



<u>Student Learning Objectives:</u>

On successful completion of this course students will be able to:

- Identify the key concepts in economics.
- Draw and describe the production possibilities frontier.
- Explain, through the use of graphs, the concepts of supply, demand and equilibrium.
- Explain the concepts surrounding distribution of income.
- Compare and contrast the major market structures.
- Show how an economy allocates resources.
- Show how price systems are determined in several major market structures.

Plagiarism:
"According to the Merriam-Webster Online Dictionary, to "plagiarize" means

- to steal and pass off (the ideas or words of another) as one's own
- to use (another's production) without crediting the source
- to commit literary theft
- to present as new and original an idea or product derived from an existing source.

In other words, plagiarism is an act of fraud. It involves both stealing someone else's work and lying about it afterward."

Taken exactly from Plagiarism.com at
http://www.plagiarism.org/plag_article_what_is_plagiarism.html

Students will be expected to cite all sources when using information that is not their own. Failure to do so will result in an automatic failing grade for the assignment. Repeated occurrences may result in failure of the course.

Class Attendance Policy
"Course attendance policies and practices will adhere to the following general guidelines:
1. Each student is personally responsible for regular and punctual class attendance or participation.
2. A student who misses a class bears personal responsibility for completing any assignment presented during that class to the extent permitted by the nature of the assignment and/or the course syllabus.
3. The faculty member has the option of assigning a failing grade to any student who misses more than one quarter of the class meetings.
4. Whenever possible, the student should inform the faculty member about an absence and make arrangements concerning missed assignments due to that absence.
5. The student is responsible for initiating discussions with the faculty member about a make-up opportunity for missed assignments or examinations.
6. The faculty member has no obligation to allow or facilitate make-up work except for absences due to "extenuating circumstances."
7. If an extenuating circumstance is the cause of a student's missing a class period (or an examination), the student should not view the absence as an exception to the course attendance requirements, as outlined in the course syllabus, but as a "just cause" for arranging a make-up opportunity. The faculty member, however, will determine the means of compensating for the missed course work or examination.
8. Students should remain in a class for at least ten minutes after the class was scheduled to begin; if by then the faculty member has not arrived or given word about arriving late, the students may leave without penalty."
From the Catawba College Student Handbook, 2013-2014

Class Expectations and Policies:
1. Completion of all reading assignments as assigned.
2. Discussion of reading assignment and additional assigned content during each class session.
3. Demonstrated knowledge, understanding, and application of course material through performance on four scheduled examinations.
4. Application of course material to quizzes, homework, class discussions and project work as assigned.

Honor Code:

All students are expected to follow the Catawba College Honor Code as shown below:

"As a member of the Catawba College community, I will practice academic honesty, communicate truthfully, and show respect for the rights and property of others. I will also encourage others in the community to behave honorably."
(Honor code from Catawba College Student Handbook 2013-2014)

Any student that cannot willingly agree to the above promise must speak to the instructor by the end of the first class session about their concerns.

Performance Evaluation and Grading:

1. Three examinations accounting for 60% of final grade.
2. Homework, class discussions, quizzes and project work accounting for 40% of final grade.

Grading Scale:

92-100	A	72-77	C
90-91	A-	70-71	C-
88-89	B+	68-69	D+
82-87	B	62-67	D
80-81	B-	60-61	D-
78-79	C+	Below 60	F

Tests – Three tests will be given throughout the class. Each will consist of multiple choice, short answer and long answer/graphing. There will be a combination of take home, in-class and combination tests. Makeup tests will be made available only if the student contacts the instructor prior to the testing time. The instructor reserves the right to give an alternative test for makeup. Makeup tests must be completed within one week of the original test.

Homework – Homework will be given for each chapter covered. Students have until the next class session to finish the work. Homework must be turned in at the beginning of the class. Late work will not be accepted. Occasionally, something may cause the student to miss a homework deadline. Allowing for this, I will drop the lowest homework score at the end of the course.

Quizzes – Quizzes will be given on a random basis. They will be unannounced and like the homework, the lowest score will be dropped at the end of the course.

Project work – On occasion, project work will be assigned in this class. Class time will be given to work on this assignment but outside dedicated time may also be required. Participation from every member of the group is expected. Students will receive two grades for any project work. The first will be the overall group grade and the second will be an individual grade based on participation.

Class discussions – Each student is expected to read the appropriate work prior to the class. Attendance at each meeting is vital and will be recorded. Thoughtful interaction during the class will be assessed.

Instructor and Contact Information:

Julie Kennedy
MA-Economics University of Akron
704-576-8394 cell
Office Hours: By appointment

Tentative Course Schedule

Date		Chapter	Homework	Notes
4/10	Thursday	1, 2		
4/14	Monday	3, 4		
4/17	Thursday	Test 1		
4/24	Thursday	20, 21 (6-7)		
4/26	Saturday	22, 23 (8-9)		
4/28	Monday	Test 2		
5/1	Thursday	24, 25 (10-11)		
5/5	Monday	28, 29 (14-15)		
5/8	Thursday	Final Test		

Instructor reserves the right to modify this schedule or to change the content once the course has begun. Assignment due dates will be assigned by the instructor through-out the course.