DEPARTMENT OF ECONOMICS AND INTERNATIONAL BUSINESS
Economics 230 - Introduction to Economics
Summer II 2006

Professor: Donald Bumpass
Office: Smith Hutson 241C
Office Hours: M-F 7:30-8 am, M-Th 10-11 am and by appointment
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Fax:936-294-3488

REQUIRED TEXT:
N. Gregory Mankiw, Essentials of Economics 3rd edition. South-Western, 2004

SUGGESTED SUPPLEMENTS:
"Wall Street Journal"
"Economist"

COURSE OUTLINE

COURSE DESCRIPTION:
A combination of micro-economic and macro-economic principles. Designed for those who are neither majors nor minors in economics, but who would benefit from a one semester introduction to economic principles. Credit 3.

COURSE OBJECTIVES:
The primary objective of the course is to introduce the student to fundamental ideas of microeconomic and macroeconomic analysis. Each student should expect to: 1. develop an appreciation for the logic underlying economic decision making. 2. understand the role of markets in the development of policy making and evaluation. 3. appreciate the role of profits as a central driving force in market-based economics. 4. understand the implications of comparative advantage, information, and international relationships as they impact on the role of the firm in the economy. 5. Understand the operation of monetary and fiscal macroeconomic policies.
COURSE EVALUATION PROCESS:

Tests:
There will be four (4) tests, which includes the final, during the semester. Each exam will be weighted equally with a maximum point value of 100 points for each exam. Exams will ordinarily be some combination of multiple choice, problems, essay, and/or problem oriented essay questions. All exams will consist of material covered in class as well as material contained in the assigned text and not specifically covered in class.

Quizzes:
During the term, three (3) take home quizzes will be assigned. Each quiz will have a value of 25 points. Ten points will be deducted for each day the quiz is late. The instructor reserves the right to assign quiz material to be completed "in class."

Attendance Policy
Regular and punctual class attendance is expected; tests and quizzes are based on class presentations and text materials. A student can earn a maximum of 25 points based on class attendance.

<table>
<thead>
<tr>
<th>Classes Missed</th>
<th>Points</th>
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<tr>
<td>0-2</td>
<td>25</td>
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<tr>
<td>3</td>
<td>15</td>
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<td>4</td>
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<td>5 or more</td>
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Course Grade
Final grades will be based on the percentage of total points obtained during the term. Averages will be determined as follows:

- 60% - three (3) tests
- 20% - comprehensive final test
- 15% - three (3) quizzes
- 5% - attendance

Letter grades will be assigned in the following manner:

- 90% and above A
- 80% to 89% B
- 70% to 79% C
- 60% to 69% D
- Below 60% F
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:

http://www.shsu.edu/administrative/faculty/sectionb.html#dishonesty

STUDENT ABSENCES ON RELIGIOUS HOLY DAYS POLICY:
Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Section 51.911 (a) (2) defines a religious holy day as: “a holy day observed by a religion whose places of worship are exempt from property taxation under Section 11.20….”. 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 from which the student is excused 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 (a) religious holy day(s) shall 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:


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 are expected to visit with the Office of Services for Students with Disabilities located in the Counseling Center. 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 Counseling Center 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 Counseling Center. For a complete listing of the University policy, see:

http://www.shsu.edu/%7Evaf_www/aps/811006.html
GUIDE FOR PREPARING FOR TESTS AND PUZZLES

Before the Test:
Form a study group with other students. Keep the group small and your meetings brief. Reserve time for study on your own.
Gain access to old exams given by the same teacher—if possible. Specific questions will vary from year to year, but the test's structure and content will likely be similar.
Take a vigorous walk or swim—to shake pre-test anxiety.

Multiple Choice Tests:
Read every answer.
If two choices are very similar, the answer is probably neither one of them.
If two choices are opposite, one is probably correct.
Follow your first impulse—unless you are SURE you are wrong.
The answer is usually wrong—if it contains ALL, ALWAYS, NEVER or NONE.
The answer is often right if it contains SOMETIMES, PROBABLY, or SOME.
Eliminate obviously wrong answers—when you don't know the right answer.

Essay/Short Answer Tests:
Reread the question and underline the verbs. Then follow directions exactly. You'll lose points if you "explain" when you're asked to "argue"...or "describe" when asked to "compare and contrast."

Make an outline. It doesn't need to be formal or elaborate. (You can skip the Roman numerals). A simple list of abbreviated words will do. Point: Make sure you include everything you need and want to say—in order.

Time Management and Your Semester
The key to managing your time and having a productive semester is planning ahead. The following are some tips that can help you manage your time better and get all your tasks completed on time:

1. Use a calendar that allows you to see a week at a time.

2. On your calendar, record all set activities for the semester: committee meetings, professional conferences, projects exams, class texts, etc.
3. As you learn of appointments, other meetings, or activities, add them to your calendar immediately.
4. Make a list of major projects you have set for yourself for the semester.
   a. Set priorities for your projects.
   b. Break big projects into smaller tasks.
5. Make a daily list of things you need to do (include both work and non-work items).
   a. Prepare your list at the same time each day.
   b. List phone calls you need to make.
   c. List on-going projects.
   d. List appointments or meetings to schedule.
   e. Set priorities for your daily list.
   f. Move forward to the next day any items you did not complete.
6. Make time for recreational activities. Using your calendar and lists can help reduce stress by helping you stay organized. You do not have to worry about forgetting a project or not having enough time to finish a project by its deadline because you have planned effectively.

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<thead>
<tr>
<th>Meeting number</th>
<th>Dates</th>
<th>Chapters</th>
<th>Topics</th>
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<tr>
<td>1, 2</td>
<td>7/6, 7/7</td>
<td>1, 2</td>
<td>The Principles of Economics; Circular Flow Model; Production Possibilities Frontier</td>
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<td>3</td>
<td>7/10</td>
<td>3</td>
<td>Gains from Trade; Economic Growth</td>
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<td>4, 5</td>
<td>7/11, 7/12</td>
<td>4, 5, 6</td>
<td>Demand and Supply; Elasticity; Application</td>
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<td>6</td>
<td>7/13</td>
<td>Test 1,1-6</td>
<td>Test 1, 1-6</td>
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<td>7, 8</td>
<td>7/14, 7/17</td>
<td>7</td>
<td>More on Demand and Supply; Efficiency</td>
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<tr>
<td>9</td>
<td>7/18</td>
<td>8*</td>
<td>One Application</td>
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<td>10, 11</td>
<td>7/19, 7/20</td>
<td>9*, 10*</td>
<td>International Trade; Externalities</td>
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<td>12</td>
<td>7/21</td>
<td>11*, Test 2</td>
<td>Design of Tax System; Test 2, 7-11</td>
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<td>13</td>
<td>7/24</td>
<td>12</td>
<td>Costs of Production; Perfect Competition</td>
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<td>14, 15</td>
<td>7/25, 7/26</td>
<td>13, 14</td>
<td>Competitive Markets; Monopoly</td>
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<td>16</td>
<td>7/27</td>
<td>Test 3, 12-14</td>
<td>Test 3, 12-14</td>
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<td>17</td>
<td>7/28</td>
<td>15,16</td>
<td>Nation’s Income, Cost of Living</td>
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<td>18</td>
<td>7/31</td>
<td>17, 18*</td>
<td>Economic Growth, Financial Institutions</td>
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<td>19</td>
<td>8/1</td>
<td>19*, 20</td>
<td>Time Value of Money, Unemployment</td>
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<tr>
<td>20</td>
<td>8/2</td>
<td>21*, 22*</td>
<td>Monetary System, Inflation</td>
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<td>21</td>
<td>8/3</td>
<td>TEST 4</td>
<td>Final Exam: ECO 230.02, 12-2 Thursday</td>
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