

DEPARTMENT OF ECONOMICS AND INTERNATIONAL BUSINESS
Economics 234
Summer 2007

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REQUIRED TEXT:

R. Glenn Hubbard & A.O. Brien Economics Prentice Hall, 2006

SUGGESTED SUPPLEMENTS:

"Wall Street Journal"
"The Economist"

COURSE DESCRIPTION:

The economic role of government, public finance and taxation, unemployment and inflation, national income theory, money and banking, economic fluctuations and growth, and international trade and finance.

COURSE OBJECTIVES:

The primary objective of the course is to introduce the student to fundamental ideas of microeconomics analysis so that they are properly prepared for subsequent course work in their curriculum. Each student should expect to:

1. To convey the nature of the economic problem.
2. To equip students to better appreciate the methodology of economics together with its strengths and weaknesses.
3. To provide a detailed understanding of how market systems function at the aggregate level.
4. To develop an understanding of the economic aspects of problems such as the business cycle, cyclical unemployment and inflation, productivity and economic growth, and international balance of payments disequilibrium.

5. To enhance students' abilities to actively and independently utilize the analytical framework of economics in decision making and the exercise of citizen responsibility.
6. In addition to the above general objectives, students-for examination purposes-will be required to:
 - a. know the basic terms of economics, particularly macroeconomics. This includes knowing the definitions and when to use them correctly in dealing with particular macroeconomic problems;
 - b. understand economic concepts and principles, particularly as they relate to one another and to changing macro-economic conditions;
 - c. apply economic principles to new situations. This requires that students be able to identify the appropriate principle(s) relevant to a specific problem and to analyze the problem or circumstance in terms of appropriate principle or principles.
 - d. interpret economic data in evaluating the condition of the macroeconomy. This implies the ability to differentiate between relevant and irrelevant data, to identify the trends in data and to make appropriate inferences from data as well as identify unwarranted conclusions.

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. The final test (test 4) is comprehensive. 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, in class and take home quizzes will be assigned. Three (3) quizzes (called puzzles) will be worth 25 points each. Quizzes will be useful in preparation for the tests.

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.

Classes Missed	Points
0-2	25
3	15
4	5
5 or more	0

Course Grade

Final grades will be based on the percentage of total points obtained during the term. Averages will be determined as follows:

Four (4) Tests-80%; Quizzes (puzzles)-15%; Attendance-5%

Letter grades will be assigned in the following manner:

<u>90% and above</u>	<u>A</u>
<u>80% to 89%</u>	<u>B</u>
<u>70% to 79%</u>	<u>C</u>
<u>60% to 69%</u>	<u>D</u>
<u>Below 60%</u>	<u>F</u>

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:

http://www.shsu.edu/%7Eevaf_www/aps/documents/861001.pdf

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 before choosing.

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: to 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. Try to prepare your list at the same time each day
 - b. List phone calls you need to make
 - c. List projects to complete or work on
 - d. List appointments or meetings you need to schedule
 - e. Set priorities for your daily list
 - f. Move forward to the next day any items you did not complete
6. Plan time for recreational activities and use your calendar and lists to 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.

Meeting	Dates	Chapters	Topics
1	7/5	1	Introduction, Basic Concepts
2	7/6	2, 3	Introduction, Basic Concepts
3,4	7/9, 7/10	4	Efficiency
5,6	7/11,7/12	18 & pp. 554 - 566	A Closer Look at Government
7	7/13	Test 1	Chapters 1 - 4, 6
8	7/16	19	Measuring a Nation's Income
9,10	7/17,7/18	20	Production and Growth
11	7/19	20	Financial System
12	7/20	Test 2	Chapters 23-27
13	7/23	21	Unemployment
14	7/24	21	Monetary System
15	7/25	22	Money and Inflation
16	7/26	22	Money and Inflation, Test 3
17	7/27	Test 3	Open Economy
18	7/30	25	Open Economy, Macroeconomics
19	7/31	26	Aggregate Demand, Aggregate Supply
20	8/1	27	Macroeconomic Policy
21	8/2	28	
		*Limited coverage for these chapters	
22	8/3	Test 4	Final Exam Eco 234.02: Thursday, August 3, 2007, 8-10

[MORE INFORMATION ON ECONOMISTS -- JUST FOR FUN](#)

[Principles of Macroeconomics](#)

[Teaching Materials](#)

[Economic Education Web](#)