This course is a combination of microeconomic and macroeconomic principles, designed for those who are neither majors nor minors in economics.

1. The student will understand the role of prices, and of competition, in determining what goods are produced and how they are allocated.

2. The student will understand the basic working of the U.S. Macroeconomy.

3. The student will understand the pros and cons of international trade.

4. The student will understand the role of government in the market, the macroeconomy, and the global economy.

Please recognize that the study approach required to master these concepts may be different from that needed in survey classes. Memorization techniques do not work well with conceptual material. For that you have to practice, working homework, taking online quizzles, and doing in-class exercises, along with reading and studying the notes.

I will take roll, but there is not a formal attendance requirement. Rather, attendance helps determine your level of course engagement, which affects how your final grade is calculated—see below. For that purpose, I consider attending 90% of classes (three absences or less) to be “good” and 80%-90% of classes (four to six absences) to be “adequate.”

Please make sure to be to class on time, as late arrivals are distracting to your classmates. I always take roll at the beginning of class and do not count late arrivals present. Also, if I have too many late arrivals, I reserve the right to lock the door five minutes into class to prevent them from entering.

Your textbook is Mankiw’s Principles of Economics. Any edition is fine, including old editions (which are quite inexpensive), and you are welcome to purchase a hard copy or an electronic edition. I do not teach right out of the book, but I present material in a similar order, so reading the text provides context, detail, and examples that help a lot. The calendar lists the chapters for each unit, and I will periodically connect the lectures to the chapters.

As a Cengage Unlimited eTextbook, you can get access to this book and all Cengage textbooks for a single price of $70 per semester. If you use multiple Cengage books across several classes, this might be your best option—but it is not required for this class. Neither is MindTap or any sort of access code. You just need the book. To learn more, see www.cengage.com/unlimited.
Making Up: Let's not go down this road unless we really need to. Missed tests are excused only for major events such as death or serious illness (yours or family) with appropriate documentation. Except for Covid tests, documentation for illness must be from a physician, not a nurse or the health center. The test dates are firm so you can set your schedule around them.

If you miss one test for an acceptable reason, I will average your remaining tests and apply the percentage (104%, 102%, or 100%) associated with your engagement level to that average. If you miss a second test for an acceptable reason, I will give you an essay-style make-up test, grade it, and then apply the above procedure.

Begraded: You have three tests and a final exam. The way your final average is calculated is determined by your overall level of engagement in the course, as discussed below.

<table>
<thead>
<tr>
<th>Engagement Level:</th>
<th>HIGH</th>
<th>ADEQUATE</th>
<th>LOW</th>
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</thead>
<tbody>
<tr>
<td>Your Best Test:</td>
<td>32%</td>
<td>30%</td>
<td>25%</td>
</tr>
<tr>
<td>Your Second Best Test:</td>
<td>28%</td>
<td>27%</td>
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<tr>
<td>Your Third Best Test:</td>
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<td>Your Worst Test:</td>
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<td>25%</td>
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<td></td>
<td>104%</td>
<td>102%</td>
<td>100%</td>
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</tbody>
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Note that the weights for high or adequate engagement sum to more than 100%, which is like getting a bonus on your final average (in addition to weighting your better tests more).

The grading scale is:  
A = 90.00+  
B = 80.00-89.99  
C = 70.00-79.99  
D = 60.00-69.99  
F = 0-59.99  

Your engagement level is determined by three things: attendance, homework, and class participation. What constitutes good attendance has already been specified above. In addition, each homework will be marked as good, adequate, or “neither of those.” Someone with high engagement has good attendance, good homework, and participates actively in class. Someone with adequate engagement has adequate attendance, adequate homework, and participates in class. Note these are “and’s,” not “or’s.”

Behavior Policies: Unless required to accommodate a disability, and except for calculators, all electronic equipment is prohibited in this class, including headphones, cell phones of all types, and laptop computers. Cell phones should be turned off and stowed out of sight at the beginning of class.

Also, all food and drink other than water and breath mints is prohibited in this class, consistent with the policy of the college, in order to keep the rooms in nice condition. If you violate my electronics policy or food/drink policy more than twice, I reserve the
right to dock your final grade by one point for each violation. Before I do that, I will first send you an e-mail asking to speak with you about the problem.

Finally, except in the case of a health issue or disability, I anticipate that you will only rarely need to leave class temporarily. Leaving and returning to class is distracting for your classmates, and should only be done when you have a genuine need. If I encounter repeated problems with this issue, I reserve the right to lock the door five minutes into class, to prevent re-entry.

**Covid:** Covid-19 continues to pose a serious health risk. Accordingly, I will wear a mask in class during high-risk periods and invite you to do so as well.

**Cheat on Me:** We at Sam Houston expect you to conduct your studies with integrity. My *minimum* penalty for cheating is a grade of 0 on that assignment. I am always on the lookout for academic dishonesty and never fail to take action when I detect it.

**Wall St. Journal:** All SHSU students get a free subscription to the Wall Street Journal. Activate yours at https://partner.wsj.com/partner/samhoustonstateuniversity.

**E-Mail Policy:** E-Mail is an acceptable form of communication for all class matters. I will sometimes send messages out through the Blackboard system to your SHSU e-mail address, and will assume that you get them within two days.

**Inclusiveness:** I’m a yes on that.

**Mandatory Reporting:** If something serious happens to you, you are welcome to inform me or to speak to me about it. I have taught a long time and can sometimes offer helpful suggestions to students in distressing circumstances. If you share private information with me, I will not divulge it to anyone unless I am required to. However, I am required to report all crimes committed on campus to the university. I must also report all present or past instances of sexual assault, sexual harassment, and other sexual misconduct.

**Bonus Tracks:** For university policies regarding students with disabilities, student absences on religious holy days, academic honesty, and more, see www.shsu.edu/syllabus.
Schedule, Topics of Study, and Textbook Chapters

We have three units, each of which has an opening Congress, six or seven lectures, a homework review day, and a test. After the third test we have a closing Congress and the final exam.

Unit 1 (Aug. 24 - Sept. 21) THE MARKET SYSTEM AND RESOURCE ALLOCATION

Jan. 17: The First Congress of Delegates of the Sandwich Islands
Jan. 19: What is a Perfectly Competitive Market?
Jan. 24: The Law of Supply
Jan. 26: The Law of Demand
Jan. 31: Market Equilibrium: Supply/Demand Analysis
Feb. 2: Prices as a Rationing Mechanism; Price Controls
Feb. 7: The Role of Government in the Competitive Market
Feb. 9: Turn In and Review Homework

In Your Book: Chapters 4 (all), 6 (6-1 only), and 7 (7-3 only)
First Test: Tuesday, Feb. 14.

Unit 2 (Oct. 26 - Dec. 7) THE GLOBAL ECONOMY AND INTERNATIONAL TRADE

Feb. 16: The Second Congress of Delegates of the Sandwich Islands
Feb. 21: What is Comparative Advantage?
Feb. 23: Comparative Advantage as a Justification for Trade
Feb. 28: Distributional Effects of Trade: Who Wins and Who Loses?
Mar. 2: Balance of Payments, Imports, Exports
Mar. 7: Exchange Rates
Mar. 9: Currency Conversions and Purchasing Power Parity
Mar. 21: The Role of the U.S. Government in the Global Economy
Mar. 23: Turn In and Review Homework

In Your Book: Chapters 3 (all), 9 (all), and 31 (except for 31-2b)
Second Test: Tuesday, Mar. 28.

Unit 3 (Sept. 26 - Oct. 24) THE UNITED STATES MACROECONOMY

Mar. 30: The Third Congress of Delegates of the Sandwich Islands
Apr. 4: Measuring Output
Apr. 6: Measuring the Price Level and Inflation
Apr. 11: Measuring Unemployment
Apr. 13: Economic Fluctuations in a Supply/Demand Framework
Apr. 18: Money and Prices
Apr. 20: Monetary Policy
Apr. 25: Fiscal Policy
Apr. 27: Turn In and Discuss Homework

In Your Book: Chapters 23 (all), 24 (all), 28 (28-1 only), 30 (30-1 only), 33 (all), 34 (34-1 and 34-2)
Third Test: Tuesday, May 2.

May 4: The Closing Session of the Congress of Delegates of the Sandwich Islands

Final Exam: Monday, May 8, 3-5 pm. Your final exam will consist mostly of replicating the tasks we executed in the First, Second, and Third Congresses for a fresh set of islands (and sandwich type).