



PRAIRIE VIEW
A&M UNIVERSITY

SYLLABUS

**ECON 2003 Fundamentals of Economics
Summer 2019
Department of Management and Marketing
College of Business**

Instructor: Modupe Ojumu, M.S, MBA.
Section # and CRN: P01 32422
Office Location: Room 356 Agriculture and Business Building
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Office Hours: MTW 1:00 pm - 2:00 pm
Mode of Instruction: Face-to-Face
Course Location: Room 217 Agriculture and Business Building
Class Days & Times: MTWR 10:30 am - 12:50 pm

Catalog Description: Designed for non-business majors, this course will synthesize, analyze and evaluate fundamental principles of micro and macroeconomics using basic quantitative and graphical tools. More specifically, students will: learn and use economics terminology; build economic models including the business cycle and supply and demand; analyze market structures and performance; evaluate government policies to reduce income inequality and environmental degradation; calculate measures of macroeconomic performance; analyze monetary and fiscal policy; and evaluate the consequences of globalization.

Prerequisites: None

Required Texts: Fundamentals of Economics, 6th ed. ISBN 978-1-133-95610-5. Authors: William Boyes and Michael Melvin. Additional material will be handed out to students and made available to students on eCourses.

Course Overview: This course instills economics knowledge enabling the student to use the framework of neoclassical economics to critically analyze a wide range of empirical issues—ethical, global, political, social, legal/regulatory, environmental, technological, etc.—and to enable the student to communicate, to understand and to engage in important contemporary economic policy debates.

Course Objectives/Accrediting Body Standards Met:				
At the end of this course, the student will understand and be able to communicate and critically analyze the following:				
		<u>Alignment with College of Business Academic Program*</u>		<u>Alignment with Prairie View A&M Core Curriculum</u>
1	Optimal decision-making by individual consumers and producers; cost-benefit analysis.	Mastery of Content		Critical Thinking; Empirical and Quantitative Skills
2	The nature and functions of different types of markets.	Mastery of Content		Critical Thinking; Empirical and Quantitative Skills
3	Market models, used to analyze dynamic changes in market equilibria.	Mastery of Content; Communication		Critical Thinking; Empirical and Quantitative Skills; Communication (visual)
4	Income inequality and environmental degradation, and the role of government confronting these issues.	Mastery of Content; Ethics		Critical Thinking; Social Responsibility Communication (written)
5	The determination of national income, unemployment, inflation, business cycles, and growth.	Mastery of Content		Critical Thinking; Empirical and Quantitative Skills
6	The short and long term consequences of monetary and fiscal policies.	Mastery of Content		Critical Thinking; Social Responsibility Communication (written)
7	Macroeconomic modeling of the economy to understand current economic conditions and to forecast future possible economic scenarios.	Mastery of Content; Communication		Critical Thinking; Empirical and Quantitative Skills; Communication (visual)
8	Globalization and its impact on short run and long run economic performance	Mastery of Content; Global Perspective		Critical Thinking; Social Responsibility

*ECON 2003 is for non-business majors; still, course objectives map to program goals of the bachelor of business administration.

Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

Exams – Each exam will require that students demonstrate mastery of course content and proficiency in critical thinking, in written and visual communications, and in empirical and quantitative skills as they relate to course content. In addition, select exam questions will require students to demonstrate proficiency in social responsibility as it relates to specific course content areas. Exams and quizzes may be online or in-class.

ECourses Assignments – Assignments may require that students demonstrate mastery of course content, and proficiency in critical thinking, in written and visual communications, in social responsibility, and/or in empirical and quantitative skills as they relate to course content.

Grading Matrix

Attendance and Participation	30 points (bonus)
Class Exercises/Quizzes (5)	100 points
Homework Assignments	100 points
Exam 1 (June 6)	100 points
Exam 2 (June 13)	100 points
Exam 3 (June 20)	100 points
Final Exam (July 5)	100 points
TOTAL	600 points

Grading Scale for the Semester Grade:

Semester Average	Grade	Semester Average	Grade	Semester Average	Grade	Semester Average	Grade	Semester Average	Grade
90+	A	80-89.99	B	70-79.99	C	60-69.99	D	0-59.99	F

The instructor may “scale” grades up, resulting in a semester grade higher than the minimum indicated in the table above. The instructor may adjust individual grades down in the following cases: 1) Cases of academic dishonesty; 2) Other improper student behavior.

Course Procedures

Exams 1, 2, 3 and Final Exam: Exams 1, 2 & 3 may be online or in-class. The final exam will be 1 hour 15 mins long.

Class notes, textbooks, computers, cell phones, iPods and other electronic devices **cannot** be used in any way during an exam (except for an electronic device whose SOLE purpose is as a calculator). The exams are non-collaborative. Do not work with anyone else when taking an exam and do not discuss the contents of an exam with anyone (except for me) until the end of the exam period.

Academic Dishonesty Warning: Students who are caught providing exam answers to another student, or looking at another student’s exam, or copying answers from another person on an exam, or discussing an exam with another person (except for me) during the exam period, or receiving aid on the exam from any other person during the exam period, will be given an F grade for the semester and reported to the Management & Marketing Department Head.

The exams will take place every Thursday, so please plan your schedule accordingly. The final exam will consist of information covered after Exam 2 and therefore, not cumulative.

Missed exams and final exam: Because excused absences sometimes occur, a student who misses the midterm or final exam has to have a legitimate reason. **I will determine if the reason warrants a make-up examination.** There are no exceptions to this rule.

Missed exams and final exam: A student who misses the aforementioned exams will receive a zero score, except in extremely rare cases of documented dire personal need, in which case the student may qualify to receive an “incomplete” grade for the semester.

Class Assignments/Exercises/Quizzes: There will be unannounced class exercises on the topic(s) under discussion. Also, there will be times where I will assign assignments outside of the class. Each assignment will have a due date. (Generally an assignment will be due by at the beginning of class on the due date).

Classroom Behavior Policy: The use of cell phones, laptop computers, iPads, iPods, MP3 players, and any other electronic devices during class lectures is strictly prohibited. Please turn off your cell phone and **UNPLUG** your ears as you enter the classroom. Do NOT text or make or answer calls while the class is in session. Frequent late arrivals and early departures will not be allowed. Any distraction during class lecture, such as eating, texting, or talking with other students is strictly prohibited.

University Rules and Procedures

Disability statement (See Student Handbook):

Students with disabilities, including learning disabilities, who wish to request accommodations in class should register with the Services for Students with Disabilities (SSD) early in the semester so that appropriate arrangements may be made. In accordance with federal laws, a student requesting special accommodations must provide documentation of their disability to the SSD coordinator.

Academic misconduct (See Student Handbook):

You are expected to practice academic honesty in every aspect of this course and all other courses. Make sure you are familiar with your Student Handbook, especially the section on academic misconduct. Students who engage in academic misconduct are subject to university disciplinary procedures.

Forms of academic dishonesty:

1. Cheating: deception in which a student misrepresents that he/she has mastered information on an academic exercise that he/she has not mastered; giving or receiving aid unauthorized by the instructor on assignments or examinations.
2. Academic misconduct: tampering with grades or taking part in obtaining or distributing any part of a scheduled test.
3. Fabrication: use of invented information or falsified research.
4. Plagiarism: unacknowledged quotation and/or paraphrase of someone else's words, ideas, or data as one's own in work submitted for credit. Failure to identify information or essays from the Internet and submitting them as one's own work also constitutes plagiarism.

Nonacademic misconduct (See Student Handbook)

The university respects the rights of instructors to teach and students to learn. Maintenance of these rights requires campus conditions that do not impede their exercise. Campus behavior that interferes with either (1) the instructor's ability to conduct the class, (2) the inability of other students to profit from the instructional program, or (3) campus behavior that interferes with the rights of others will not be tolerated. An individual engaging in such disruptive behavior may be subject to disciplinary action. Such incidents will be adjudicated by the Dean of Students under nonacademic procedures.

Sexual misconduct (See Student Handbook):

Sexual harassment of students and employers at Prairie View A&M University is unacceptable and will not be tolerated. Any member of the university community violating this policy will be subject to disciplinary action.

Attendance Policy:

Prairie View A&M University requires regular class attendance. Excessive absences will result in lowered grades. Excessive absenteeism, whether excused or unexcused, may result in a student's course grade being reduced or in assignment of a grade of "F". Absences are accumulated beginning with the first day of class.

Student Academic Appeals Process

Authority and responsibility for assigning grades to students rests with the faculty. However, in those instances where students believe that miscommunication, errors, or unfairness of any kind may have adversely affected the instructor's assessment of their academic performance, the student has a right to appeal by the procedure listed in the Undergraduate Catalog and by doing so within thirty days of receiving the grade or experiencing any other problematic academic event that prompted the complaint.

COURSE SCHEDULE

Week/Date	Content	Readings
Week 1	Economics and the World Around You <ul style="list-style-type: none">• Ownership;• Economic Freedom;• Scarcity and Opportunity Costs;• Gains from Trade.	Textbook chapter 1
	Working with Graphs <ul style="list-style-type: none">• Reading Graphs;• Constructing Graphs.	Textbook Appendix to Chapter 1
	Markets and the Market Process <ul style="list-style-type: none">• Allocation Mechanisms;• How Markets Function;• Demand;• Supply;• Equilibrium: Putting Demand and Supply Together.	Textbook chapter 2
Week 2	The Free Market <ul style="list-style-type: none">• The Unfettered Market;• Market Interventions.	Textbook chapter 3
	The Firm and the Consumer <ul style="list-style-type: none">• Revenue;• How does a Firm Learn about Its Demand;• Knowing the Customer.	Textbook chapter 4
Week 3	Costs and Profit Maximization <ul style="list-style-type: none">• Costs;• Maximizing Profit;	Textbook chapter 5
	Competition <ul style="list-style-type: none">• Competition and Entry;• Creating Barriers to Entry;	Textbook chapter 6
Week 4	Business, Society, and the Government <ul style="list-style-type: none">• The Benefits of Competition;• Government Involvement in the Market;	Textbook chapter 7

- Market Failures.

	An Overview of the National and International Economies	Textbook Chapter 9
	<ul style="list-style-type: none"> • Households; • Business Firms; • The International Sector; • Overview of the U.S. Government. 	
	Unemployment, Inflation, and Business Cycles	Textbook Chapter 11
	<ul style="list-style-type: none"> • Business Cycles; • Unemployment; • Inflation? Why is Inflation a Problem? 	
	Globalization	Chapter 18
Week 5	Fiscal Policy	Textbook Chapter 13
	<ul style="list-style-type: none"> • Fiscal Policy in the United States • Fiscal Policy in Different countries. 	
	Money and Banking	Textbook Chapter 14
	<ul style="list-style-type: none"> • What is Money? • Banking; • Banks and the Money Supply. 	

Final Examination (University Calendar)

Note: As with all classes, we may be ahead or behind the planned schedule so be flexible and open-minded.