ECON 2003 – Fundamentals of Economics
Spring 2016

Instructor: Alfred G. Coleman
Section # and CRN: ECON 22003 P01
Office Location: Ag & Business Building
Office Phone: TBD
Email Address: acoleman@pvamu.edu; algcole@yahoo.com
Office Hours: MW – 12:00 – 1:00 pm
T-TH – 10:00 – 12:00 pm
If appointments are necessary, please let me know
Mode of Instruction Face-to-Face

Course Location: Ag & Business Building 121
Class Days & Times T&TH 8:00 am – 9:30 am
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. Further, students will learn and use economics terminology, build economic models including business cycle and supply and demand, analyze market structures and performances, 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
C0-requisites None


Recommended Texts: None

Student Learning Outcomes:

<table>
<thead>
<tr>
<th>Program Learning Outcome Alignment</th>
<th>Core Curriculum Outcome Alignment</th>
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<tr>
<td>Upon successful completion of this course, students will be able to:</td>
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<tr>
<td>1 Understand optimal decision-making by individual consumers and producers; cost-benefit analysis.</td>
<td>BBA 1 BBA 3</td>
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<tr>
<td>2 Understand the nature and functions of different types of markets.</td>
<td>BBA 1</td>
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3 Understand market models, used to analyze dynamic changes in market equilibria. BBA 1 EQS

4 Understand income inequality and environmental degradation, and the role of government confronting these issues. BBA 1 EQS

5 Understand the determination of national income, unemployment, inflation, business cycle, and growth. BBA 1 CT

6 Understand the short and long term consequences of monetary and fiscal policies. BBA 1 CT

7 Understand Macroeconomics modeling of the economy to understand current economic conditions and to forecast future possible economic scenarios. BBA 1 CT,SR

8 Understand globalization and its impact on short run and long run economic performance. BBA 1 CT,SR

**Major Course Requirements**

This course will utilize the following instruments to determine your course grade

Below is the grading matrix for the class:

<table>
<thead>
<tr>
<th>Attendance/Class Discussion</th>
<th>10%</th>
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<tbody>
<tr>
<td>Outside Class Assignments</td>
<td>10%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm Exam</td>
<td>30%</td>
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<tr>
<td>Final Exam</td>
<td>30%</td>
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Grading Criteria and Conversation:

Below is the criteria and conversion for the class:

A = 90 and above
B = 80 – 89
C = 70 – 79
D= 60 – 69
F = 59 and Below

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

Please note that the College is committed to preventing plagiarism (academic cheating), and as such plagiarism detection software will be used in this course. A large number of academic institutions use these software programs for the purpose of detecting and documenting plagiarism. These programs can compare submitted documents to an extensive database, which includes the “worldwide web”, professional and academic journals, and previously submitted student papers. You can obtain further information about plagiarism and its prevention from this website: [http://www.plagiarism.org/](http://www.plagiarism.org/).

Course Procedures

Taskstream:

Taskstream is a tool that Prairie View A&M University uses for assessment purposes. At least one of your assignments is REQUIRED to be submitted as an "artifact,” an item of coursework that serves as evidence that course objectives are met. More information will be provided during the semester, but for general information, you can visit Taskstream via the link in eCourse.

Exam Policy:

Exams will consist of both multiple-choice as well as bonus questions. Exams should be taken as scheduled. Each exam date will be confirmed at least one week in advance. All exams will be given in the classroom. There will be no make-up exam.
All known conflicts should be drawn to my attention immediately. Failure to take any exam at the scheduled time may result in a score of zero for that exam. If you have an approved excuse, your final exam score will replace the missed exam score.

**Classroom Behavior Policy:**

Please carefully note the following classroom behavior policies, which will be strictly enforced to maintain a proper learning environment in the classroom:

- Usage of cell phones, laptop computers, iPads, iPods, MP3 players, and any other electronic devices during class lectures is strictly prohibited. You will not be allowed to use cell phones during exams even as calculators.

- Please turn off your cell phone 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. The room door may be closed after 5 minutes after the class begins. If you arrive late (after the roll is called) or leave early (before the class is dismissed), you may not receive credit for attendance.

- Slamming the door behind you is strictly prohibited.

- Any distractions during class lectures, such as talking; moving chairs/desks, etc. is strictly prohibited. I will take notes of violations, which will most definitely lower the violators’ course grades. Please make a sincere effort to uphold the dignity of the classroom, the College, and the University.

**Important Dates**

- General Student Assembly: January 27, Wednesday (all students must attend)
- Last Day to Withdraw from Course(s) without Academic Record: February 03, Wednesday
- Late Deadline to Apply for Spring 2016 Graduation: Wednesday, February 3, 2016
- Spring Break: March 14-19, Monday-Saturday
- Good Friday/Easter: March 25-26, Friday-Saturday
- Withdrawal from Course(s) with Academic Record (“W”) Ends: April 04, Monday
- Graduation Application Deadline for Summer 2016 and Fall 2016: April 15, Friday
- Last Day to Withdraw from the University (From All Courses): May 03, Tuesday
Weekly Calendar and Learning Objectives

Week 1 - Introduction and Overview of Syllabus; Chapter 1 – Economics and the World Around You

- Why are some countries rich while others are dirt poor?
- What are private property rights?
- What is economic freedom?
- What are opportunity costs?
- What are the gains from trade?

Week 2, Chapter 2 – Markets and the Market Process

- How are goods and services allocated?
- How does the market process work?
- What is demand?
- What is supply?

Week 3, Chapter 3 – The Free Market

- What are the outcomes of free markets?
- In a free market system, who determines what is produced?
- Why do different people earn different incomes, and why do different jobs pay different wages?
- When the government intervenes in the market by setting a price floor or price ceiling, what is the result?
- When the government intervenes in the market with a quota, what is the result?

Week 4, Chapter 4 – The Firm and the Consumer

- How do firms make money?
- What happens to sales when the price of a good or service changes?

Week 5, Chapter 5 – Costs and Profit Maximization

- What is the relationship between costs and output in the short run?
- What is economic profit?
- What is profit maximization when MR=MC?

Week 6, Chapter 6 – Competition

- What are the benefits of competition?
- What is creative destruction?
• What does free entry and competition mean?
• What are barriers to entry?
• Is there a difference in behavior when there are just a few competitors as compared to when there are lots of competitors?

Week 7, Chapter 7 – Business, Society, and the Government

• What are the benefits of free markets?
• Why don’t people like market allocation?
• What is the antitrust policy?
• What is the purpose of regulation?
• What is “too big to fail”?
• What are market failures?
• How might market failures be corrected?
• What are government failures?

Week 8, Chapter 8 – Government Intervention versus Free Markets

• What is a free market?
• What is the main reason many economists do not believe in or trust the free market?
• Can a free market provide health care, or is a government-run health care system necessary?
• Is the free market able to handle environmental accidents?
• Would a free market for drugs be better for society than the war on drugs?
• Can discrimination occur in a free market?

Week 9, Chapter 9 – An Overview of the National and International Economies

• What is a household, and what is household income and spending?
• What is a business firm, and what is business spending?
• How does the international sector affect the economy?
• What does government do?
• How do the three private sectors – households, businesses, and the international sector interact in the economy?
• How does the government interact with the other sectors of the economy?

Week 10, Chapter 10 – Macroeconomic Measures

• How is the total output of an economy measured?
• What is the difference between nominal and real GDP?
• What is the purpose of a price index?
• How is money traded internationally?
• How do nations record their transactions with the rest of the world?
Week 11, Chapter 11 – Unemployment, Inflation, and Business Cycles

- What is a business cycle?
- How is the unemployment rate defined and measured?
- What is the cost of unemployed resources?
- What is inflation?
- Why is inflation a problem?

Week 12, Chapter 12 – Macroeconomic Equilibrium: Aggregate Demand and Supply

- What is aggregate demand?
- What causes the aggregate demand curve to shift?
- What is aggregate supply?
- Why does short-run aggregate supply curve become steeper as real GDP increases?
- Why is long-run aggregate supply curve vertical?
- What causes the aggregate supply curve to shift?
- What determines the equilibrium price level and real GDP?

Week 13, Chapter 13 – Fiscal Policy

- How can fiscal policy eliminate a GDP a gap?
- How has U.S. fiscal policy changed over time?
- What are the effects of budget deficits?
- What determines the equilibrium price level and real GDP?

Week 14, Chapter 14 – Money and Banking

- What is money?
- How is the U.S. money supply defined?
- How do countries pay for international transactions?
- Why are banks considered intermediaries?
- How does international banking differ from domestic banking?
- How do banks create money?
The library and its partners have as their mission to provide resources and instructional material in support of the evolving curriculum, as a partner in Prairie View A&M University's mission of teaching, research, and service and to support the University's core values of access and quality, diversity, leadership, relevance, and social responsibility through emphasis on ten key areas of service. It maintains library collections and access both on campus, online, and through local agreements to further the educational goals of students and faculty.
https://www.pvamu.edu/library/ Phone: 936-261-1500

The Learning Curve (Center for Academic Support)

The Learning Curve offers Tutoring via peer tutoring. The services include workshops (i.e., Save My Semester, Recalculate Your Route), seminars (i.e., Tools You Can Use: TI-84), group review sessions (i.e., College Algebra Topic Reviews, GRE Preparation), group study opportunities (i.e., TSIA, HESI, Study Break, Exam Cram), and test taking strategies (How to take Notes, Study Buddy, 5 Day Study Guide). The Learning Curve is a nationally certified tutoring program through the National Tutoring Association. The peer tutors are trained and certified by the coordinator each semester. Location: J.B. Coleman Library Rm. 207F. Phone: 936-261-1561

The Center for the Oversight and Management of Personalized Academic Student Success (COMPASS)

The Center for the Oversight and Management of Personalized Academic Student Success (COMPASS) is designed to help Prairie View students in their second year and beyond navigate towards graduation by providing the following services: Academic Advisement, Targeted Tutorials for Personalized Learning, Campus Wide Referrals, and Academic & Social Workshops. Location: J.B. Coleman Library Rm. 306. Phone: 936-261-1040

Writing Center

The Writing Center provides student consultants on all aspects of the writing process and a variety of writing assignments. Writing Center consultations assist students in such areas as prewriting, brainstorming, audience awareness, organization, research, and citation. Students taking on-line courses or courses at the Northwest Houston Center or College of Nursing may consult remotely or by email. Location: Hilliard Hall Rm. 121. Phone: 936-261-3724.

Student Counseling Services

The Student Counseling Services unit offers a range of services and programs to assist students in maximizing their potential for success: short-term individual, couples, and group counseling, as well as crisis intervention, outreach, consultation, and referral services. The staff is licensed by the State of Texas and provides assistance to students who are dealing with academic skills concerns, situational crises, adjustment problems, and emotional difficulties. Information shared
with the staff is treated confidentially and in accordance with Texas State Law. Location: Owens-Franklin Health Center Rm. 226. Phone: 936-261-3564

Testing

The Department of Testing administers College Board CLEP examinations, the HESI A2 for pre-nursing majors, LSAT for law school applicants and MPRE for second-year law students, the Experiential Learning Portfolio option, the Texas Success Initiative (TSI) Assessment, which determines college readiness in the state, and exam proctoring, among other service such as SAT and ACT for high school students. Location: Delco Rm. 141. Phone: 936-261-4286

Office of Diagnostic Testing and Disability Services

As a federally mandated educational support unit, the Office of Disability Services serves as the repository for confidential disability files for faculty, staff, and students. For persons with a disability, the Office develops Individualized ADA letters of request for accommodations. Other services include: learning style inventories, awareness workshops, accessibility pathways, webinars, computer laboratory with adapted hard and software, adapted furniture, proctoring of non-standardized test administrations, ASL interpreters, ALDs, digital recorders, livescribe, Kurtzweil, and a comprehensive referral network across campus and the broader community. Location: Evans Hall Rm. 317. Phone: 936-261-3585

Veteran Affairs

Veterans Services works with student veterans, current military and military dependents to support their transition to the college environment and continued persistence to graduation. The Office coordinates and certifies benefits for both the G.I. Bill and the Texas Hazelwood Act. Location: Evans Hall Rm. 323. Phone: 936-261-3563

Office for Student Engagement

The Office for Student Engagement delivers comprehensive programs and services designed to meet the cocurricular needs of students. The Office implements inclusive and accessible programs and services that enhance student development through exposure to and participation in diverse and relevant social, cultural, intellectual, recreational, community service, leadership development and campus governance. Location: Memorial Student Center Rm. 221. Phone: 936-261-1340

Career Services

Career Services supports students through professional development, career readiness, and placement and employment assistance. The Office provides one-on-one career coaching, interview preparation, resume and letter writing, and career exploration workshops and seminars. Services are provided for students at the Northwest Houston Center and College of Nursing in the Medical Center twice a month or on a requested basis. Distance Learning students are encouraged to visit the Career Services website for information regarding services provided. Location: Evans Hall Rm. 217. Phone: 936-261-3570

Tutorial and Student Support
College of Business Center for Business Communication [Ag & Business Building, Room #200] If you need someone to review or critique your writing assignment, you are invited to visit the Center for Business Communication during the posted hours. Tutorial assistance is provided for COB students with class and professional assignments such as resumes, essays, reports, articles, biographical sketches, research papers, outlines, memoranda, book reviews and various business correspondences. Please stop by, call (936) 261-9267, or send an email to Ms. Edwina Garcia at egarcia@pvamu.edu. The CBC also has a copy machine for student use and a large reference library with some textbooks available for student checkout.

**Academic Enhancement, Progress Monitoring & Achievement Planning**

[Ag & Business Building, Room #453] The College of Business has full-time dedicated personnel to help students succeed academically. Any student who is falling behind on his/her studies or having trouble coping academically is encouraged to seek the office’s help. Students can stop by at any time during the working hours and should not wait until the end of the semester or the point of no return to seek help. The office can help in establishing study schedule, time management, goal setting, mentoring among many things. For questions or further details, please contact Mrs. Carolyn S. Davis at (936) 261-9237 or via email at csdavis@pvamu.edu.

**Course Tutorial Assistance**

Student tutors are available in the Center for Business Communication for certain COB classes during the posted hours and in the John B. Coleman Library. Tutorial assistance is also provided by faculty tutors and mentors.

**Virtual Tutors**

If you are not able to attend a tutorial session but still need help, you may e-mail a faculty member for help in the subject matter and a faculty member will respond. A list of e-mail contact information is listed below

**Discipline E-mail Contact**

Accounting ACCTtutor@pvamu.edu
Business Law BLAWtutor@pvamu.edu
Finance FINtutor@pvamu.edu
Economics ECONtutor@pvamu.edu
Management MGMTtutor@pvamu.edu
Management Information Systems MISYtutor@pvamu.edu
Marketing MKRTtutor@pvamu.edu

**University Rules and Procedures**
Disability Statement (Also See Student Handbook):

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities.

If you believe you have a disability requiring an accommodation, please contact Disability Services, in Evans Hall, Room 317, or call 936-261-3585/3.

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’re 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.

5. **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.

6. **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.

**Title IX Statement**

Prairie View A&M University (PVAMU) is committed to supporting students and complying with the Texas A&M University System non-discrimination policy. It seeks to establish an environment that is free of bias, discrimination, and harassment. If you experience an incident of sex- or gender-based discrimination, including sexual harassment, sexual assault or attempted sexual assault, we encourage you to report it. While you may talk to a faculty member about an incident of misconduct, the faculty member must report the basic facts of your experience to Ms. Alexia Taylor, PVAMU’s Title IX Coordinator. If you would like to speak with someone who may be able to afford you privacy or confidentiality, there are individuals who can meet with you. The Title IX Coordinator is designated to handle inquiries regarding non-discrimination policies and can assist you with understanding your options and connect you with on- and off-campus resources. The Title IX Coordinator can be reached by phone at 936-261-2123 or in Suite 013 in the A.I. Thomas Administration Building.

**Class Attendance Policy (See Catalog for Full Attendance Policy)**

Prairie View A&M University requires regular class attendance. Attending all classes supports full academic development of each learner whether classes are taught with the instructor physically present or via distance learning technologies such as interactive video and/or Internet.

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 during regular semesters and summer terms. Each faculty member will include the University’s attendance policy in each course syllabus.

**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.
Technical Considerations

Minimum Recommended Hardware and Software:  Intel PC or Laptop with Windows 7; Mac with OS X; Smartphone or iPad/Tablet with Wi-Fi• High speed Internet access• 8 GB Memory• Hard drive with 320 GB storage space• 15” monitor, 800x600, color or 16 bit• Sound card w/speakers• Microphone and recording software• Keyboard• & mouse Most current version of Google Chrome, Safari, Internet Explorer or Firefox• Note: Be sure to enable Java & pop-ups in the Web browser preferences

Participants should have a basic proficiency of the following computer skills:
Sending and receiving email
• A working knowledge of the Internet
• Proficiency in Microsoft Word (or a program convertible to Word)
• Proficiency in the Acrobat PDF Reader
• Basic knowledge of Windows or Mac O.S.

Netiquette (online etiquette):

Students are expected to participate in all discussions and virtual classroom chats as directed. Students are to be respectful and courteous to others on discussions boards. Foul or abusive language will not be tolerated.

Technical Support:

Students should go to https://mypassword.pvamu.edu/ if they have password issues. The page will provide instructions for resetting passwords and contact information if login issues persist. For other technical questions regarding eCourses, call the Office of Distance Learning at 936-261-3283.

Communication Expectations and Standards:

Emails or discussion postings will receive a response from the instructor, usually in less than 48 hours. Urgent emails should be marked as such. Check regularly for responses.

Discussion Requirement: Online courses often require minimal to no face-to-face meetings. However, conversations about the readings, lectures, materials, and other aspects of the course can take place in a seminar fashion. This will be accomplished by the use of the discussion board. The exact use of discussion will be determined by the instructor.

It is strongly suggested that students type their discussion postings in a word processing application and save it to their PC or a removable drive before posting to the discussion board. This is important for two reasons: 1) If for some reason your discussion responses are lost in your online course, you will have another copy; 2) Grammatical errors can be greatly minimized by the use of the spell-and-grammar check functions in word processing applications. Once the
post(s) have been typed and corrected in the word processing application, it/they should be copied and pasted to the discussion board.