**Wayland Mission Statement**

Wayland Baptist University exists to educate students in an academically challenging, learning-focused, and distinctively Christian environment for professional success, and service to God and humankind.

**Contact Information**

**Course**

: ECON 4346 vc01 – Survey of Economics

**Campus**

: WBUonline

**Term/Session**

**:** Fall-1, 2023

**Instructor**

**:** Professor Dr. Hayoung Gim

**Phone Number: Cellphone**

**:** 907-382-1895

**WBU Email Address**

**:** hgim@wbu.edu

**Office Hours, Building, and Location**

**:** none

**Class Meeting Time and Location**

**:** various times in Blackboard

**Textbook Information**

**Required Textbook(s) and/or Required Materials**

**:**

| **BOOK** | **AUTHOR** | **ED** | **YEAR** | **PUBLISHER** | **ISBN#** |
| --- | --- | --- | --- | --- | --- |
| Essentials of Economics  With Mind Tap | Mankiw | 10th | 2024 | Cengage | 9780-35772-3180 |

*The textbook for this course is part of the* ***Wayland’s Automatic eBook*** *program. You will have access to an eBook and interactive learning material on the first day of class through your Blackboard course site. The cost of this Automatic eBook will be billed directly to your student account when you register for the course. You will be notified via email with access instructions and additional information. If you do not wish to participate in the Automatic eBook program, you will have the first 12 days of class to opt-out of the program (additional details will be outlined in your email instructions). For more information on the Automatic eBook program, visit the Wayland Bookstore* [*Automatic eBook FAQ*](https://bookstore.wbu.edu/site_inclusive.asp) *page.*

**Optional Materials**

**:** none

**Course Information**

**Catalog Description**

**:**

Survey course covering macroeconomics and microeconomics.

NOTE: Credit not awarded for ECON 2307 or ECON 2308 and ECON 4346.

**Prerequisite:**

None

**Course Outcome Competencies**

**:**

* Understand basic macroeconomic models and how they explain economic growth, employment and inflation.
* Understand how fiscal and monetary policy is conducted and their impact on attaining macroeconomic goals
* Explain the role of money and foreign exchange in macroeconomic policy
* Understand the characteristics of the supply and demand model and how it explains market results; impact of economic activity on efficiency and equity
* Explain the differences between the different market structures of perfect competition, monopolistic competition, oligopoly, and monopoly, and how
* Explain government role in tax policy and the implications of different tax structures on the economy

**Attendance Requirements**

WBUonline

Students are expected to participate in all required instructional activities in their courses. Online courses are no different in this regard; however, participation must be defined in a different manner. Student “attendance” in an online course is defined as active participation in the course as described in the course syllabus. Instructors in online courses are responsible for providing students with clear instructions for how they are required to participate in the course. Additionally, instructors are responsible for incorporating specific instructional activities within their course and will, at a minimum, have weekly mechanisms for documenting student participation. These mechanisms may include, but are not limited to, participating in a weekly discussion board, submitting/completing assignments in Blackboard, or communicating with the instructor. Students aware of necessary absences must inform the professor with as much advance notice as possible in order to make appropriate arrangements. Any student absent 25 percent or more of the online course, i.e., non-participatory during 2 or more weeks of an 8-week session, may receive an F for that course. Instructors may also file a Report of Unsatisfactory Progress for students with excessive non-participation. Any student who has not actively participated in an online class prior to the census date for any given session is considered a “no-show” and will be administratively withdrawn from the class without record. To be counted as actively participating, it is not sufficient to log in and view the course. The student must be submitting work as described in the course syllabus. Additional attendance and participation policies for each course, as defined by the instructor in the course syllabus, are considered a part of the university’s attendance policy.

**University Policies**

**Statement on Plagiarism and Academic Dishonesty**

**:** Wayland Baptist University observes a zero tolerance policy regarding academic dishonesty. Per university policy as described in the academic catalog, all cases of academic dishonesty will be reported and second offenses will result in suspension from the university.

**Disability Statement**

**:** In compliance with the Americans with Disabilities Act of 1990 (ADA), it is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The Director of Counseling, Career and Disability Services serves as the coordinator of students with disability and should be contacted concerning accommodation request at (806) 291-3765. Documentation of a disability must accompany any request for accommodations.

Accessibility issues with content in WBUonline courses or in Blackboard should be addressed to the WBU accessibility coordinator, Rick Hammer, [hammerr@wbu.edu](mailto:hammerr@wbu.edu) or call 1-866-547-9192 for 24/7 Blackboard Support.

**Student Grade Appeals**

**:** Students shall have protection through orderly procedures against prejudices or capricious academic evaluation. A student who believes that he or she has not been held to realistic academic standards, just evaluation procedures, or appropriate grading, may appeal the final grade given in the course by using the student grade appeal process described in the Academic Catalog. Appeals may not be made for advanced placement examinations or course bypass examinations. Appeals are limited to the final course grade, which may be upheld, raised, or lowered at any stage of the appeal process. Any recommendation to lower a course grade must be submitted through the Vice President of Academic Affairs to the Faculty Assembly Grade Appeals Committee for review and approval. The Faculty Assembly Grade Appeals Committee may instruct that the course grade be upheld, raised, or lowered to a more proper evaluation.

**Course Requirements and Grading Criteria**

There are two exams, a midterm and a final exam. Attending discussions in the Discussionboard by answering questions posted by the instructor is required. Student can also ask/answer questions in “Ask Questions” forums in Discussionboard.

Weighing Scheme for the Term Grade:

Midterm Exam 40%

Final Exam 40%

Discussions 20%

**The University has a standard grade scale:**

A = 90-100, B = 80-89, C = 70-79, D = 60-69, F= below 60, W = Withdrawal, WP = withdrew passing, WF = withdrew failing, I = incomplete. An incomplete may be given within the last two weeks of a long term, within the last week of an 8-week session, or within the last two days of a microterm to a student who is passing, but has not completed a term paper, examination, or other required work for reasons beyond the student’s control. A grade of “incomplete” is changed if the work required is completed prior to the last day of the next long 16-week term or 8-week session, unless the instructor designates an earlier date for completion.  If the work is not completed by the appropriate date, the I is converted to an F.

**Tentative Schedule**

Week Topics Reading Assignments

Week 1 (8/7 – 8/13) Thinking like an Economist Chapter 2

Interdependence and the gains from trade Chapter 3

Week 2 (8/14 – 8/20) Measuring a Nation’s Income Chapter 15

Measuring the Cost of Living Chapter 16

Week 3 (8/21 – 8/27) Production and Growth Chapter 17

Saving, Investment, and the Financial System Chapter 18

Week 4 (8/28 – 9/3) The Monetary System Chapter 21

Money Growth and Inflation Chapter 22

Midterm Exam

Week 5 (9/4 – 9/10) The Market Force of Supply and Demand Chapter 4

Elasticity and its Application Chapter 5

Week 6 (9/11 – 9/17) Supply, Demand and Government Policies Chapter 6

The Cost of production Chapter 12

Week 7 (9/18 – 9/24) Firms in Competitive Markets Chapter 13

Monopoly Chapter 14

Week 8 (9/25 -9/30) Externalities Chapter 10

Public Goods and Common Resources Chapter 11

Final Exam

Welcome to the Course!