# "WBUlogo"

Virtual Campus

School of Business

# 2. UNIVERSITY MISSION STATEMENT

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

# 3. COURSE NUMBER & NAME:

ECON 4346-VC01, Survey of Economics

# **4. TERM**:

Fall, 2018

# **5. INSTRUCTOR**:

Angel Williams

# **6. CONTACT INFORMATION**:

WBU Email: angel.williams@wayland.wbu.edu

Cell phone: 806-543-0418

# **7. OFFICE HOURS, BUILDING & LOCATION**:

As needed online/text/email

# **8. COURSE MEETING TIME & LOCATION**:

Access to course three times a week (minimum) along with weekly participation on the discussion board.

# **9. CATALOG DESCRIPTION**:

Survey course covering macroeconomics and microeconomics.

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

# 10. PREREQUISITE:

None

# **11. REQUIRED TEXTBOOK AND RESOURCE MATERIAL**:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **BOOK** | **AUTHOR** | **ED** | **YEAR** | **PUBLISHER** | **ISBN#** | **UPDATED** |
| Principles of Economics | Mankiw | 7th | 2015 | Cengage Learning\*\* Bundle \*\*  | 9781-30577-1093 | 4/9/15 |

Wayland Baptist University has partnered with RedShelf to bring Inclusive Access, which is a digital copy of the required textbook available on Blackboard day one of class.  The prices are very competitive with the market and in most cases below the standard cost.  The price of the textbook will be billed to your student account.  To check the price of the textbook please locate your required course material at [https://bookstore.wbu.edu](https://bookstore.wbu.edu/).  Once you access the textbook it will ask you if you would like to opt-out.  If you choose NOT to use this version you MUST opt-out or you will be charged and refunds are not available.

# 12. OPTIONAL MATERIALS:

# None

# **13. COURSE OUTCOMES AND COMPETENCIES**:

* Demonstrate the development of as Economics vocabulary by defining the selected Key Concepts listed in each chapter of study in the textbook;
* Identify the Ten Principles of Economics and briefly explain each;
* Explain the difference between microeconomics and macroeconomics;
* Identify the major economists highlighted in this study and briefly explain their contribution to the field of Economics;
* Explain how everyone can benefit when people trade with one another;
* Explain the meaning of absolute advantage and comparative advantage and apply the theory of comparative advantage to individual decisions and to national policy;
* Explain supply and demand and what determines the supply and demand for a good in a competitive market – illustrate with models;
* Explain the key role of prices in allocating scarce resources in market economies;
* Explain the meaning of the elasticity of demand, and the elasticity of supply;
* Explain the effects of government policies on markets;
* Explain how taxes reduce consumer and producer surplus; deadweight loss of taxation;
* Explain the effects of free trade and who wins and losses from international trade;

# 14. ATTENDANCE REQUIREMENTS:

As stated in the Wayland Catalog, students enrolled at one of the University’s external campuses should make every effort to attend all class meetings. All absences must be explained to the instructor, who will then determine whether the omitted work may be made up. When a student reaches that number of absences considered by the instructor to be excessive, the instructor will so advise the student and file an unsatisfactory progress report with the campus executive director. Any student who misses 25 percent or more of the regularly scheduled class meetings may receive a grade of F in the course. Additional attendance policies for each course, as defined by the instructor in the course syllabus, are considered a part of the University’s attendance policy.

There are no scheduled class meetings. Regular access (at least 3 times a week) to the Blackboard course website is required. All information pertained to this course is included in the website. On-line participation is useful to the student as a means of acquiring knowledge and clarification, and is a prerequisite for class participation. Do you see this question? Email me to let me know and you’ll get 5 extra points on your midterm. Class participation is actively engaging in reading Course Material and participating on the discussion board based on the weekly reading assignment. Chat sessions will be scheduled to facilitate the office hours if requested. Chat sessions, if any, will take place via the Virtual Classroom on the website

# **15. STATEMENT ON PLAGIARISM & 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.

# **16. 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 Coordinator of Counseling Services serves as the coordinator of students with a disability and should be contacted concerning accommodation requests at (806) 291-3765. Documentation of a disability must accompany any request for accommodations.

# **17. COURSE REQUIREMENTS and GRADING CRITERIA**:

GRADES: Grades for the course will be based on the student’s performance on chapter quizzes, two exams, and a term paper. The first exam will be given during week five. It is worth 100 points. The term paper will be due the eighth week of class. It is worth 100 points given as a letter grade. Each quiz is worth 20 points. **Only 21 quizzes are required. Any taken over the minimum required will count for extra points.** The final exam will be given the last week of the semester. The final exam is worth 100 points. Both exams will consist of 50 multiple-choice questions.

EXAMS: Midterm and final examinations will be given as indicated on the course schedule. The exam will be administered on the Blackboard course website similar to the quizzes. Each exam will consist of 50 multiple-choice questions taken from the quizzes. The final is non-comprehensive.

TERM PAPER: The term paper must be 5-8 pages of text in length, double spaced, with a minimum of three sources. The paper can be on any economics topic you choose. **You must use in text documentation**. The paper should be written using MLA style. **You will need to submit your paper topic to me by email** **angel.williams@wayland.wbu.edu** **during the third week of class.** The term paper will be turned in via email as well.

QUIZZES: Chapter quizzes will be available on Monday every week, except the midterm and final weeks. There are no chapter quizzes during these weeks. Students are expected to take at least 21 of the 27 quizzes. Students who take all 27 quizzes will receive the grade from the additional quizzes as extra points. If you need to take a quiz(zes) earlier than the regular schedule, please inform me one week in advance. You have ten attempts for each quiz. The highest grade will be recorded. \*HINT\* Print out each quiz attempt or copy and paste into a searchable Word Document! They are an EXCELLENT way to prepare for exams.

EVALUATION: Letter grades will be earned based on total points earned:

##  A 648-720

 B 576-647

 C 504-575

 D 432-503

 F 431 and Below

A grade of “CR” indicates that credit in semester hours was granted but no grade or grade points were recorded. A grade of incomplete is changed if the work required is completed prior to the date indicated in the official University calendar of the next long term, unless the instructor designates an earlier date for completion. If the work is not completed by the appropriate date, the **I** is converted to the grade of **F**.

**17.1 Grade Appeal Statement:** “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/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.”

# 18. TENTATIVE SCHEDULE

##### Week 1 (8/20-8/25) Introduction Chapters 1-3

Week 2 (8/27-9/1) Supply and Demand Chapters 4-6

Week 3 (9/4-9/9) Supply and Demand (Cont.) Chapters 7-9

 ***TERM PAPER TOPIC DUE WEEK 3***

Week 4 (9/10-9/15) Efficiency and Production Costs Chapters 10, 11, 13

Week 5 (9/17-9/22) Midterm Exam to be completed by 11:59pm Central 1/6/18

Week 6 (9/24-9/29) Market Structures Chapters 14-16

Week 7 (10/1-10/6) Oligopoly, Factor Markets, and Income Chapters 17, 18, 23

Week 8 (10/8-10/13) Savings, Production and Growth Chapters 24-26

 ***TERM PAPER DUE WEEK 8***

## Week 9 (10/15-10/20) Money, Unemployment and Inflation Chapters 27-29

Week 10 (10/22-10/27) Economic Fluctuations Chapters 30, 33, 34

## Week 11 (10/29-11/2) Final Exam

## **Note:** Sundays are not included as part of each week. This is because no assignments will be due on Sundays or other holidays. In the event of a holiday, the week may be extended to include Sunday. Please note that the final exam week is shorter than the other weeks. This schedule is tentative and may be changed during the semester as events warrant. Students are responsible for any changes made during the term.