**The Indiana Academy**

**ECON 116**

**Survey of Economics (Fall 2022)**

Instructor: Dr. Mark Myers Office Location: B009D Elliot

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Office Hours: MF 9-12, TR 9-10, 4-5, and by appointment

*Course Description:*

An introduction to important and influential economic theories and circumstances, with specific examples chosen by the instructor. Course topics will include the study of scarcity and economic reasoning, supply and demand, market structures, the role of government, national economic performance, the role of financial institutions, economic stabilization, and trade.

*Required Texts:*

*Economy, Society, and Public Policy* **Note: This is an open source text. Links will be provided on Canvas.**

*Goals for and Obligations of Students:*

1. The first goal of the class is for students to gain an interpretive awareness of the major themes in Economics. All students are obligated to complete all assigned readings before class. This is imperative because this course relies heavily on class discussion. Class sessions will only succeed if you put in the time to read the assignments.
2. The second goal of the class is for students to become comfortable participating in class. Students are obligated to participate in all class sessions.
3. The third, and most important, goal of the class is to improve students’ critical thinking skills.

*Course Requirements:*

1. Assignments: You will complete weekly assignments that will examine multiple Economic concepts. Altogether, these assignments will total 80 points.
2. Final Research Project: You are required to conduct a research project that will be due at the end of the semester. More information will be forthcoming. The final project is worth 50 points.
3. Participation: Our class sessions will consist of seminar discussions. These seminars may either be open conversations or led by a student discussion leader. I hope to convey to you the importance of collegial discussion. I consider a seminar to be a “team activity,” therefore there will be a class “baseline grade” for the seminar. However, if you do not participate, your score will be adjusted accordingly. I will be providing documents on Canvas to help you prepare for the seminars. Excused absences will not harm your seminar grade. I will score you daily on these activities and will average the scores every 8 weeks or so. Each grading period will be worth 25 points, for a total of 50 points.
4. Reading Journals: Each student will submit a daily journal on the assigned readings. The journals will be posted to Canvas. These journals are designed to give you an opportunity to prepare for the discussion and should be two full paragraphs long. The only requirement is that you provide enough detail from the reading to show that you read the assignment. As with the participation score, I will average the daily journal scores and enter them every 8 weeks or so. Each grading period will be worth 10 points, for a total of 20 points.

*Grade Distribution:*

Assignments: 40% (80 points)

Final Project: 25% (50 points)

Participation: 25% (50 points)

Reading Journals: 10% (20 points)

Percentage of total points earned:

A: 90-100%

B: 80-89%

C: 70-79%

D: Below 70%

(Note: plus/minus may be used at my discretion)

*Late Policy:*

All major written assignments are due by 11:59 p.m. on the due date. Reading Journals are due by class time on the due date. Late assignments will be accepted with a penalty of 5% for every 24 hours the assignment is late. Extensions will only be granted in extraordinary circumstances.

*Attendance and Tardies:*

Attendance is required, per Academy policy. Unexcused absences will result in a grade deduction in participation. Late arrivals may be counted tardy, with late arrivals of more than ten minutes subject to being counted absent for the day.

*Academic Dishonesty:*

Academic dishonesty will not be tolerated and will be subject to the Academy’s policies on academic dishonesty. For a full discussion of this process and possible sanctions, please refer to the student handbook.

*Behavior and Computer/Electronic Device Policy:*

This class is expected to be a positive learning experience based on open communication and respect. You are expected to be collegial and to respect the rights of the other seminar participants. On that note, I expect you to be engaged with the class conversation, with no side conversations, sleeping, or playing on your cell phones or computers. Doing so will lead to a significant reduction of your seminar grade, as well as a potential unexcused absence. Furthermore, although you may use computers and electronic devices to access documents and your journal, using computers for non-academic purposes could lead to a banning of computers for all students. Continued disruptive activity can lead to removal from class (which would be an unexcused absence) and the sending of an APR.

*Canvas:*

Reading assignments and handouts will be posted on the class Canvas site. It is imperative that you check this regularly. You will also submit all written work via Canvas.

*Diversity Statement:*

Ball State University aspires to be a university that attracts and retains a diverse faculty, staff, and student body. We are committed to ensuring that all members of the community are welcome, through valuing the various experiences and worldviews represented at Ball State and among those we serve. We promote a culture of respect and civil discourse as expressed in our Beneficence Pledge and through university resources found at <http://cms.bsu.edu/campuslife/multiculturalcenter>.

*Content Statement:*

As with many history classes (and social science), the lectures, readings, and discussions [in this course] will include a range of topics that may be triggering, emotionally distressing, and difficult for some students. Engaging with topics such as slavery and human suffering is essential to this discipline. History seeks to understand the experiences and thought processes of former generations, whether for good or ill. Sometimes the language and word choices used by people in the past may be insensitive or politically incorrect today. Nevertheless, the goal of history is to understand the past within its own context and time. If a reading, image shown in class, or discussion is truly troubling to anyone, please do not hesitate to talk to your instructor. In some circumstances, an alternative reading can be assigned

*Disclaimer:*

I reserve the right to make changes to the course calendar at my discretion. I will give notice to the class as soon as possible after making any change.

*Tentative Course Calendar (specific dates and readings will be posted on Canvas):*

Week 1: Capitalism and Democracy

Week 2: Social Interactions and Economic Outcomes

Week 3: Public Policy for Fairness and Efficiency

Week 4: Work, Wellbeing, and Scarcity

Week 5: Institutions, Power, and Inequality

Week 6: The Firm: Employees, Managers, and Owners

Week 7: Firms and Markets for Goods and Services

Week 8: The Labor Market and the Product Market: Unemployment and Inequality

Week 9: The Credit Market: Borrowers, Lenders, and the Rate of Interest

Week 10: Banks, Money, Housing, and Financial Assets

Week 11: Market Successes and Failures

Week 12: Governments and Markets in a Democratic Society

Week 13: Technological Progress, Employment, and Living Standards in the Long Run

Week 14: Capstone: Economic Inequality

Week 15: Capstone: Economics of the Environment