**ECON 116: Survey of Economics**

**The Indiana Academy for Science, Mathematics, and Humanities**

 **Burris 121**

**Spring 2025, MWF 8:00, 9:00, 10:00**

Dr. Sean A. Scott seanscott@bsu.edu

Wagoner 149, office hours, MWF 11:00-12:50, M 2:00-5:00, or by appt.

**Course Description:** This course surveys the fundamentals of economics with an emphasis on practical and historical applications of economic principles. The course will explain 1) basic concepts of economics, such as incentives, scarcity, opportunity cost, marginalism, gains from trade, demand, supply, the pricing mechanism, and secondary effects 2) survey key elements that affect economic growth and prosperity, including property rights, competition, capital allocation, monetary stability, taxes, and international trade 3) survey the effects of governmental policies on the economy 4) apply basic economic principles to personal finance in the real world, addressing topics such as budgeting, saving, investing, credit, insurance, and taxation. Overall, the course will improve a student’s understanding of key principles of economics and personal finance and delve into major events of American economic history.

**Academic Integrity**: Academic integrity is foundational to achievement at the Academy and throughout your college career. Cheating on tests, plagiarism on papers, and all forms of academic dishonesty will not be tolerated. Please understand that severe penalties will arise (zero on an assignment, for example) will arise for violating academic integrity and review relevant policies outlined in the Academy handbook.

The Humanities Division recognizes that artificial intelligence (AI) provides some exciting new tools for academic work. However, AI also poses significant dangers for academic integrity. Passing off as your own any research, words, or ideas which you did not create is plagiarism. This holds true whether the material is copied from a source in print, taken from internet content, or generated by AI. For my courses, AI should not be used for writing papers. Period. Because humanities courses emphasize the importance of careful reading, independent research, and original writing, AI is an inappropriate shortcut. If you have any questions about this policy, please speak to me during office hours.

**Attendance, Unexcused Absence Policy, and Classroom Etiquette**:

The Indiana Academy regards any absence from class as unexcused, except for illness, death in the family, college or school-related activities, or extenuating circumstances. When a student is absent from class, the instructor reports the absence to the Faculty Attendance Coordinator in the Office of Academic Affairs. Unless the absence is excused by a school official, it is considered unexcused. The instructor does not have discretion in this matter. Four or more unexcused absences will lead to academic and residential consequences beyond the scope of this class determined by the Office of Academic Affairs (i.e., residential groundings, parent-principal conferences, or detentions).

Any homework assignment missed because of an unexcused absence will not be made up for credit and will be given a zero. Any unexcused absence on the day of an exam or project will result in a 30% deduction for that assignment.

Come to class engaged and prepared to learn. I record attendance in powerschool a few minutes before class. If you are late, please see me afterwards to remind me to change your absence to tardy. Any student arriving fifteen minutes after the start of class will be counted absent for that period. There’s no reason to have your phone out during class, and inappropriate use of a phone during class will result in an unexcused absence.

**Late Work and Make-up Policy**: Missed exams or projects with an excused absence should be made within 2 days of returning to class if possible in order to avoid falling too far behind. Missed quizzes for an excused absence will not be made up, and you will receive your average quiz score for that assignment. Missed quizzes for an unexcused absence will receive a zero. There are no test re-takes.

**Student Success**: I want you to succeed in this course. Please see me during office hours to discuss any concerns or questions you have about the course or assignments. I am always happy to talk about specific readings, the study of history, or life in general. If I become concerned about your performance in this course, engagement in class, or overall well-being, I will speak with you first and then may refer you to the appropriate counselor within the Academy.

**BSU Statement on Diversity**: “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>.”

**Texts:** Mateer, *Essentials of Economics*, 2nd ed.

Schug, *Economic Episodes in American History*, 2nd ed.

 Additional readings posted to Canvas

**Assignments**

1. InQuizitive: Included with the *Essentials* text, the “InQuizitive” program, designed with psychology and game theory in mind, is an interactive way to learn the material. It is designed so that every student can get 100% on every assignment. If you are having trouble on an assignment, it will coach you until you understand it. InQuizitive assignments must be completed before class.
2. Class participation: Students will earn participation points for engagement and participation during class lectures and discussions.
3. Quizzes: There will be pop quizzes in class over the content presented that period.
4. Tests: Students will take four exams over class material and reading content.
5. Budget project: Students will create a real-world budget. Specific instructions will be provided later.

**Grading**

InQuizitive assignments 15%

Participation 10%

Quizzes 10%

Tests 12.5% each

Budget project 15%

Students must take all exams and complete the creative project to pass the class. Grades will be figured according to the plus-minus scale copied below:

94-100% = A “A” grades reflect the “wow” factor. This shows exceptional, extra-

90-93% = A- ordinary effort and rewards work of the highest excellence.

88-89% = B+

83-87% = B “B” grades reflect the “very good” factor. This shows effort exceeding

80-82% = B- average and work that is high quality, but short of excellence.

78-79% = C+

73-77% = C “C” grades reflect average work and satisfactory results.

70-72% = C-

0-69% = D\* “D\*” reflects unsatisfactory work.

**Course Schedule:** Daily readings and assignments will be posted on Canvas.