ECON 2030—Economic Principles

Course Description: Economic understanding of both micro- and macro-economic principles; problems associated with monetary policy, fiscal policy, public finance, government and business, labor, international trade, economic growth and comparative economic systems.

Textbooks and Other Materials

OLD is not responsible for student purchases that result in the receipt of the wrong materials. It is the responsibility of the student to order the correct textbook materials. Courses are written to specific textbook editions; edition substitutions are not allowed.


MyEconLab is a strongly recommended course resource. There are study activities provided in each module that require access to MyEconLab. We strongly recommend purchasing the bundle option for the eTextbook with MyEconLab access.

Textbook and MyEconLab resources may be purchased using the links in the Getting Started module in your course.
Syllabus

Ordering Information

Please review the following tips for ordering your course materials:

1. Do not purchase your textbooks until your enrollment is approved. During the processing period, a new section may be opened that could require a different textbook or edition.
2. Courses that require special access codes require that students use the direct links to the publisher microsites. (See the information in the syllabus and Getting Started Module for additional ordering instructions.)
3. Always order by the ISBN. Publishers and vendors often offer the same textbook title under different ISBNS. You must have the correct ISBN to access your online website.
4. Our official LSU Online Distance Learning bookstore (http://www.outreach.lsu.edu/Distance-Learning/Online-Distance-Learning/Textbooks) carries most of the required textbooks.
5. If you are having problems locating a textbook, contact us at Answers@outreach.lsu.edu for assistance.

Other Materials and Resources

MyEconLab for Essentials of Economics is a strongly recommended course resource.

Software: MS PowerPoint, Web Browser, Adobe Flash Player, Adobe Shockwave Player, Adobe Acrobat Reader

After the initial reading of each chapter and lecture material, it is recommended that you review the provided publisher’s PowerPoint presentation for that chapter.

It is recommended that you use Mozilla Firefox or Google Chrome as your web browser. Internet Explorer is not compatible with your Moodle course site.

Adobe Flash and Adobe Shockwave player are required for online testing. Adobe Acrobat Reader is required to view PDF document files.

Hardware: Web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet

Exams are completed online and require the hardware listed above. Students are encouraged to review the technical requirements provided on the ProctorU website and to perform a test on their equipment prior to enrolling in this course to make sure they have the necessary resources available.


Equipment Test: http://www.proctoru.com/testitout/
Nature and Purpose of the Course

Course Outcomes. Upon completion of this course, students are expected to be able to:

1. Explain the basic economic principles that serve as the foundation of economic analysis
2. Describe the interaction of supply and demand in determining prices and the role of prices in coordinating economic activity
3. Explain the basic theories behind consumer and producer behavior
4. Analyze the performance of firms under different market structures
5. Describe macroeconomic foundations and examine long-run growth
6. Analyze short-run fluctuations in gross domestic product
7. Explain how monetary and fiscal policies are used to stabilize the economy
8. Explain how the U.S. economy is linked to the world economy and how international trade can improve the well-being of the society

A society faces decisions on what to produce, how to allocate resources, and who gets what. In making these decisions, the society realizes that resources are scarce. Economics is the study of how consumers, producers, and government officials choose to use scarce resources to achieve their goals.

The study of economics is divided into two broad categories—microeconomics and macroeconomics. This course is the combination of microeconomics and macroeconomics. Microeconomics is the study of how households and firms make choices, how they interact in markets, and how they attempt to influence their choices while studying the market structures. Macroeconomics is the study of government policies (monetary policy and fiscal policy), public finance, government and business, labor, international trade, economic growth and comparative economic systems.

In this course, you will learn how prices are determined; why some prices rise while others fall; why individuals, firms, and countries specialize in producing goods and services; why people and countries trade with each other; how individuals respond to incentives; how technology affects productivity, cost, and employment; how firms make decisions in different markets; what governments do in order to foster competition; why economies experience periods of recession and increasing unemployment; what causes a rise in the inflation rate; why, over the long run, some economies have grown much faster than others; what the policymakers can do to combat recessions, inflation, and unemployment; and how changes in economic policies affect key economic variables, such as, the GDP, the unemployment rate, the inflation rate, interest rates, and exchange rates in the long run and in the short run.

This course will help you understand not only the fundamentals of economics, but also will improve your analytical skills and your ability to solve problems and make good decisions, which will help you in the real world.
Working with the Course Materials

Remember, this course covers an entire semester of work or the equivalent of a classroom course lasting 15 weeks. That means that each module in this course equals nearly a week of course work and will require the same time and effort on your part. Do not expect to complete each module in a single study session. Understand, too, that if you choose to submit assignments at a very high pace, your instructor may not be able to grade your work at the same rate.

Each module contains information, activities, and assignments organized under a consistent series of headings. Get familiar with how the module is organized. Each module in this course is organized into the following sections: the Module Learning Objectives, the Module Material, the Reading Assignment, an ungraded MyEconLab Chapter Practice Quiz (recommended but not required), and the graded Module Assignment. You should work through these parts of the module in order. Completing the following sequence is strongly encouraged for each module.

In each module there is a reading assignment from the textbook. First, read the assigned chapter carefully. Second, try answering the questions at the end of the assigned chapter. Check whether your answers are satisfactory by referring to the relevant section in the chapter. Third, do the sample tests and quizzes for the relevant chapter in MyEconLab. After completing these steps, you can start working on your Module Assignment that will be submitted.

Suggested Study Techniques

1. Carefully review the module objectives to help you focus on the information that will be covered on the exams.
2. Concentrate on the reading assignments, the module lecture material, and any additional resources provided. This review should include a detailed examination of any illustrative problems and examples. After an assignment has been completed, a rapid re-reading of the related text and other materials is strongly recommended.
3. Put yourself on a definite schedule. Set aside a certain block of hours per day or week for this course and work in a place where distractions are minimal.
4. Try to submit one assignment each week or at least every two weeks. Delays in submitting assignments usually result in lagging interest and the inability to complete the course.
5. Review your module assignments after they have been graded, paying special attention to any instructor feedback provided. (We suggest that you wait for assignment feedback before you submit subsequent assignments.)
6. Regardless of how you complete your graded assignments, keep in mind that module completion should not be your sole preparation for your exams. As with any college course, you should study for your exams.
Reading Assignments

To do well in this course, it is essential that you read and study all the course materials that precede the module assignment. Do not begin the module assignment until you have done so.

You will read an average of 25 pages per module. Specific reading assignments will be given in each module.

Topic Outline

This course covers the following specific topics:

<table>
<thead>
<tr>
<th>Module</th>
<th>Topic</th>
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<tbody>
<tr>
<td>01</td>
<td>Foundations, Models, Trade-offs, Comparative Advantage, and the Market System</td>
</tr>
<tr>
<td>02</td>
<td>Where Prices Come From—The Interaction of Demand and Supply</td>
</tr>
<tr>
<td>03</td>
<td>Firms, the Stock Market, and Corporate Governance</td>
</tr>
<tr>
<td>04</td>
<td>Consumer Choice and Elasticity</td>
</tr>
<tr>
<td>05</td>
<td>Technology, Production, and Costs</td>
</tr>
<tr>
<td>06</td>
<td>Firms in Perfectly Competitive Markets</td>
</tr>
<tr>
<td>07</td>
<td>Monopoly and Antitrust Policy</td>
</tr>
<tr>
<td>08</td>
<td>Monopolistic Competition and Oligopoly</td>
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<tr>
<td></td>
<td><strong>Mid-Course Examination</strong></td>
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<tr>
<td>09</td>
<td>GDP, Unemployment, and Inflation</td>
</tr>
<tr>
<td>10</td>
<td>Economic Growth, the Financial System, and Business Cycles</td>
</tr>
<tr>
<td>11</td>
<td>Aggregate Demand and Aggregate Supply Analysis</td>
</tr>
<tr>
<td>12</td>
<td>Money, Banks, and the Federal Reserve System</td>
</tr>
<tr>
<td>13</td>
<td>Monetary Policy</td>
</tr>
<tr>
<td>14</td>
<td>Fiscal Policy</td>
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<tr>
<td>15</td>
<td>Comparative Advantage, International Trade, and Exchange Rates</td>
</tr>
</tbody>
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Final Examination

Module Assignments

Each module specifies the reading assignment, lays out the module objectives, and lists the key terms. Before you begin to prepare your module assignment, read the assigned chapter carefully with the module objectives and key terms in mind. Graphs are very useful in economic analysis. Study these graphs carefully and understand how they work. When you finish reading
the assigned chapter, review the questions and problems at the end of the chapter. After this preparation and before starting to work on your module assignment, it is time to test yourself. Sign in to MyEconLab and click on the corresponding module chapter practice test. You can also take other sample tests and quizzes to evaluate yourself. Go over your mistakes and have a good understanding of the material. Now you should be ready to start working on your module assignment. All module assignments are taken in Moodle.

Each module assignment is a multiple-choice quiz worth 100 possible points. Questions cover module material and textbook reading assignments. The quiz is not timed but you have only one attempt.

You should submit each module assignment as soon as it is completed. Some courses have restrictions that require that a grade be received before you can submit additional assignments. Specific information on assignment submission is included in the Module Instructions. Please be sure to follow these instructions.

Once you submit an assignment, you cannot revise it, so be sure to check your work. Your instructor will normally post a grade for your assignment within seven calendar days. Understand that occasional delays will occur, such as during holidays and semester breaks or if you submit several module assignments within the same week.

Do not rely too heavily on your textbook or other resource material when preparing your assignments. If you do, you may not realize until exam time that the perfect response you prepared for an assignment was only possible because you referred to resource material without really learning or understanding the material and concepts. Therefore, you should attempt each assignment without referring to the resource material, and if you find it necessary to look up an answer, be sure you have actually learned the concept and material rather than merely reflecting it in the answer.

**Academic Integrity**

Students in Online Distance Learning (ODL) courses must comply with the *LSU Code of Student Conduct*. Suspected violations of the academic integrity policy may be referred to LSU Student Advocacy & Accountability (SAA), a unit of the Dean of Students. If found responsible of a violation, you will then be subject to whatever penalty SAA determines and will forfeit all course tuition and fees.

**Plagiarism**

Students are responsible for completing and submitting their own course work and preparing their own modules. All work submitted in the course modules must be the student's own work unless outside work is appropriate to the assignment; all outside material must be properly acknowledged. It is also unacceptable to copy directly from your textbook or to use published answer keys or the teacher's edition of a textbook.
Collaboration

Unauthorized collaboration constitutes plagiarism. Collaborative efforts that extend beyond the limits approved by the instructor are violations of the academic integrity policy. Students who study together are expected to prepare and write their own individual work for submission and grading.

For more information and links to the LSU Code of Student Conduct and the SAA website, go to the ODL Academic Integrity policy on our website.

Examinations and Grading Policy

There will be two multiple-choice examinations. The mid-course exam follows module 08 and covers material from modules 01–8. The final exam follows module 15 and covers material from modules 09–15 only. Each exam consists of approximately 50 multiple-choice questions. The use of a simple, nonprogrammable calculator is permitted during exams. However, calculators on mobile devices (cells phones, tablets) are not permitted. Students are permitted to use a word processor (such as Word or Word Perfect) or spreadsheet (such as Excel) as electronic scratch paper, but the student is not allowed to copy or save any information from the file. Web-based word processors or spreadsheets are not allowed. No other form of scratch paper is allowed. No textbooks, notes, or other study aides are allowed during exams.

You will have a maximum of three hours to complete the exam.

- Module assignments count 100 points each.
- Exams are 100 points each.
- Course grade = average of module assignments + exam scores. Each component is weighted by the following percentages.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight (%)</th>
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</thead>
<tbody>
<tr>
<td>Average of Module Assignments</td>
<td>30%</td>
</tr>
<tr>
<td>Mid-Course Exam</td>
<td>35%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>35%</td>
</tr>
</tbody>
</table>

The following grading scale applies:

- 97%–100% = A+
- 93%–96% = A
- 90%–92% = A–
- 87%–89% = B+
- 83%–86% = B
YOU MUST EARN A PASSING AVERAGE ON THE EXAMINATIONS IN ORDER TO PASS THE COURSE.

IMPORTANT: The final exam cannot be taken until you meet the following requirements. Under no circumstances may the final exam be taken earlier.

1. You must have been enrolled in the course for at least three weeks, regardless of when the modules and other exams are completed.

2. You must have a grade posted in the Moodle grade book for the Module 15 Assignment in order to unlock access to the Final Exam. Please allow at least seven days for the final assignment grade to be posted in the gradebook.

To read the full exam policy and other policy statements, visit http://www.outreach.lsu.edu/Distance-Learning/Online-Distance-Learning/Guidelines-Policies/Policies/Academic-Integrity. Go to Continuing Education’s homepage. Click on Extended Campus, select Online Distance Learning, and then click the link for Guidelines and Policies.

Taking Your Examinations

You are required to create a Louisiana State University ODL ProctorU account and to take your examinations through ProctorU, a remote proctoring service that allows you to take exams anywhere with internet access (some restrictions apply). Information on creating your ProctorU account can be found in the Getting Started module. You cannot use an account created through another university, so if you already have an account, you will still need to create an account associated with LSU Online Distance Learning (ODL).

The ProctorU website provides links you can use to find out how ProctorU works and to check your computer to see that it meets the technical requirements. In addition, to test using ProctorU, you need access to a web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet to use this service. A complete list of technical requirements is available from the ProctorU website.
You should schedule your exams about a week before you are ready to take them in order to avoid any additional charges.

Transcript Information

After you have completed this course, your grade will be filed with the Office of the University Registrar. If a transcript is needed, it is your responsibility to make a request to the registrar. If you would like to order a transcript, visit the Office of the University Registrar Transcript Requests page to view your options (http://sites01.lsu.edu/wp/registraroffice/student-services/transcript-request/).

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