# Linn-Benton Community College
# Department of Business Management
# Introduction of Microeconomics - Online
# EC202(CRN:15771) Summer 2020

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| **Class Information**:<br>Name/Number: EC202 (CRN:15771)<br>Format: 100% online<br>**Instructor Information**:<br>Name: Shengnan Fang<br>Email: fangs@linnbenton.edu | **Contact Methods:**<br>Please contact me directly through Email. From there, I can answer your questions and provide more information, set up a Zoom talk or do anything else necessary to assist. |

## This Online Class

My absolute goal throughout this course, and all online courses I teach, is to give you the same learning experience you would receive on campus, just in a slightly more flexible format.

You may have heard economics is hard. It's not easy, and this is not a "blow off" class. But one thing I can promise you is this:

**I'll work every bit as hard as you do in this class. I'll match your effort point for point.**

If you're looking for a class you can visit for a few minutes each week, read chapters at the last second, and still pull an A, this probably isn't it. But if you're looking to learn quite a bit about a subject that affects absolutely everyone, no matter their major, job, etc., I think your hard work will pay off and you'll leave the class knowing way more than you did coming in.

The effort you put in, matched by me, can make this a really rewarding class. And even if you don't end up using the info taught here directly, knowing how people make decisions under constraints, how we allocate scarce resources, how we can measure and weigh costs and benefits….all of these things make you more informed, smarter, and generally better at living in this complicated world of ours.

## Course Prerequisites

Economics is neither business nor math, though sometimes people mistake it for either or both. The only prerequisite for this course is an intermediate algebra course. This course starts at the very beginning, assuming you've never studied economics before. But if you *have* had a course in economics before, you'll still find there are new things to learn even among topics you've covered, and we'll get to new material pretty quickly.

## Course Outcomes

Upon successful completion of the course, students should be able to:

- Discuss how individuals, organizations, and nations make optimal decisions under the condition of scarcity.

- Describe and use economic data to evaluate the three basic macroeconomic problems: recession, unemployment and inflation.
- Discuss and apply the concepts of economic growth and business cycles to the macro economy.
- Demonstrate how Gross Domestic Product (GDP) and Real GDP are calculated and explain the uses and limitations of both.
- Discuss and apply the aggregate-demand and aggregate-supply model to analyze short run and long-run national economic conditions and the effectiveness of macroeconomic policy.

**A Word on Math and Graphs**

If you are comfortable with addition, subtraction, multiplication, division, and solving for an unknown variable ("solve for X"), you have plenty of math background for this course. (If you're not, I can help you with the math side of things if and when they give you difficulty. There's also a basic math review in the **Week 1 MindTap** module. **Make sure to check it out even if math is your strong suit, because it contains important information about formatting your answers on Moodle and MindTap.)**

You won't be learning any higher-level math like advanced algebra or calculus in the course because it's simply not necessary. It's my hope, however, that the class will help you build a bridge between understanding *how* to use these mathematical processes and figuring out *why* and *when* to use them. Graphs are also an essential part of economics, but even if you are an absolute graph beginner the text and I will walk you through using them until you feel comfortable.

Some of you will find this course pretty straightforward, and others will find it a challenge. I'm here to help no matter which category you fit in, or if you're somewhere in between.

## Getting Information

Course Announcements

Check course announcements at least twice a week (I recommend Mondays and Wednesdays – see below, "Getting on a Schedule").
Because I teach four online classes and many students, emails asking about things that have been addressed via Moodle announcements will receive the lowest priority. ***Please, please*** **check the announcements and syllabus before asking about due dates, grade postings, etc.**

I can only assume you read the course announcements, just like I can only assume you read the course syllabus, and so I must operate with the assumption that you do. Not reading the syllabus or course announcements is not an excuse for, well, anything – please check in and keep up, and ask questions if anything is unclear!

**MindTap**

MindTap will be very important in this online class, especially since we don't have face-to-face meetings. Therefore, consider it absolutely mandatory. You need to do the homework assignments on MindTap, and also watch the videos with walk-through problems. Those videos are greatly helpful for you to finish the follow-up quizzes.

## Getting on a Schedule

Online classes are convenient in many ways, but one problem that sometimes arises is that it's harder to remember deadlines when you're not coming to a physical classroom every day or so. I've found the best way to handle this is to give all due dates from the very first day of class (you can find them on the last page of the syllabus) and to have a strict schedule. **In our class, every week will have the same pattern:**

On **Mondays**, at noon, I'll post our weekly announcement that basically summarizes what will happen that week in the class. I'll also put up the week's lectures, handouts, articles, and/or practice problems at the same time.

A couple of notes on accessing course materials, especially lectures:

**When you access the PowerPoint lectures, make sure to download them and open them from your computer. This will allow you to watch the lecture essentially like a video. If you "stream" the file by opening it through Moodle, there is a good chance there could be stuttering or delays, and you'll have to manually click through the audio on the slides.**

Treat the PowerPoint lectures just like in-class lectures. Take notes, and mark questions to ask me right away.

On **Tuesdays**, it is a good time for you to check the videos with walk-through problems and finish the follow-up quizzes.

On **Wednesdays**, it's also a good day to check announcements again, to see if I've put up any FAQs about assignments or reminders, and to take a look at the week's text pages.

On **Thursdays**, I'd recommend reading the week's handouts/articles and doing the quizzes, if applicable. I also post the "Problem and applications" for each chapter in case that you might need more practice of the lectures. It's also a good day to start the homework – at the very least, look it over so that you can make sure any questions can be answered with plenty of time for you to finish before the weekend hits.

**Sundays are the due date for all homework assignments** when applicable (see the syllabus below for these dates), due by 11:59 pm Pacific time.

See the detailed assignment listing at the end of the syllabus for reading assignments, exam due dates, etc. Especially when the course first begins, I'll post reminders – just another reason to check announcements at least a couple of times a week – but this is the master list.

## Contacting Me

**Please contact me directly through Email.** Remember when you email me, please including the information about which class you are in. I have more than 140 students and four classes. So, including the class information in email will help me to quickly access your questions. I'll answer emails for this class within 48 "business hours" (Monday through Friday, no holidays) at the longest.

## Office Hours

I don't have a physical office on campus with open office hours for this summer term. But that doesn't prevent us from meeting one on one – we just do so virtually. You can *always* make an appointment to talk to me via Zoom meeting etc. Just email me with your contact info and as big a range of available times as possible (24 hours' notice is really helpful), and we'll figure out a time that works for both of us. Hopefully this goes without saying, but asking me questions is never bothering me, and there aren't any dumb questions. I am here to help you!

## Grades, Exams, and Homework

Your grade will be calculated as follows:

***Examinations*** – This class has three exams, worth 200 points each. You will take them on Moodle and will have 120 minutes to take each once you start. No proctor is necessary, and all exams are open-book and open-notes.

See the table below for coverage:

| EXAM | TOPICS |
|---|---|
| **Exam 1** | Chapter 1, Chapter 4, Chapter 6 |
| **Exam 2** | Chapter 10, Chapter 11, Chapter 13, Chapter 15, Chapter 16 |
| **Exam 3** | Chapter 17, Chapter 20, Chapter 21 |

Exam 1 will post at 8:00 am on July 15th. And it will due at the 11:59 pm on **Sunday**, July 19th.
Exam 2 will post at 8:00 am on August 5th. And it will due at the 11:59 pm on **Sunday**, August 9th.
Exam 3 will post at 8:00 am on August 31st. And it will due at the 11:59 pm on **Wednesday**, September 2nd.

Exams are usually around 40 questions, give or take, and may include multiple-choice, mathematical, matching, true/false, and/or fill-in-the-blank items. You will take tests online within 120 minutes and may use all class materials (book, PowerPoints, etc.) – but **not the assistance of anyone else**. This means, also, that test questions will expect you to be able to work with the material and understand examples.

**No Make-up assignments or exams will be given.**

Out of fairness to all students, the grading and exam policy outlined above will be adhered to consistently--i.e., without exception.

***Online Homework*** – We will complete homework using **MindTap**. Homework assignments are open-book, open-note assignments for you to complete on your own time. You may feel free to work with other students as well on these homework assignments, with two cautions: 1) Make sure you understand the assignment; you'll be on your own on examinations.

2) Some assignments may be algorithmic (this is also true of test questions). In other words, although all students will work with the same concepts, numbers may differ in math problems or the order of questions/answer choices may be different. This will often happen on exams and is just another reason never to work together on tests or print out the test for another student.

Homework will always be due on Sunday at 11:59 pm Pacific time. There will be twelve homework assignments, including "Get Started" session on MindTap.

**Homework assignments in the course are NOT multi-take. Do not submit until you are sure you are ready to do so (you can save as you go, of course). I will post the statistics of the homework assignments and analyze the questions with the lowest accurate rate.**

**There will be no makeup homework assignments under ANY circumstances,** because an answer key will post as soon as possible. I understand there are emergencies in students' lives, but don't ask for any exceptions to this rule.

Total Class Points:
Homework (12 assignments): 230 points
Quizzes with Videos Problem Walk-through: 154 points
Exams (3 @ 200): 600 points
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Total points 984 points

>= 90% A
>= 80% & <90%: B
>=70% & <80%: C
>=60% & <70%: D
<60%: F

## Students Who Need Accommodations

LBCC is committed to inclusiveness and equal access to higher education. If you have approved accommodations through the Center for Accessibility Resources (CFAR) and would like to use your accommodations in this class, please talk to me as soon as possible to discuss your needs. The Center for Accessibility Resources (CFAR) is open for business! Each business day, CFAR staff are available to students via email, phone, and Zoom. CFAR will continue to process new and current student accommodation requests and work with faculty to ensure accommodation needs are addressed during remote delivery of instruction.

Tracy Dusseau, Educational Educational Equity Faculty
Email: dusseat@linnbenton.edu
Phone: 541-917-4702
Zoom: https://linnbenton.zoom.us/j/9053903607
If you believe you may need accommodations, but are not yet registered with CFAR, please go to http://linnbenton.edu/cfar for steps on how to apply for services or call 541-917-4789.

## Course Copyright Information



## LBCC Comprehensive Statement of Nondiscrimination

LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws.

**Academic Honesty** – Students are expected to follow College policies regarding academic integrity as articulated in the Students Rights and Responsibilities Handbook. You will receive a failing grade on quizzes, exams, or the course if you are found to be involved in academic dishonesty. Learning is built on the fundamental qualities of honesty, fairness, respect and trust. At LBCC, academic integrity is a shared endeavor characterized by truth, personal responsibility and high academic standards. Any violation of academic integrity devalues the individual and the community as a whole. One important aspect of academic integrity is academic honesty. Violations of academic honesty include: plagiarism, collusion/inappropriate assistance, cheating, fabrication/falsification/alteration, unauthorized multiple submissions, sabotage and tampering. **You may feel free to work in groups on the online homework assignments. That said, the work you turn in should still be your own. And all examinations in this course are to be taken on your own with no help from other students, current or former**.

Because cheating in my course hurts not me but your fellow students, to whom I have an obligation to maintain fairness, I must have a **zero tolerance policy on cheating** in my course. If I am given any reason to suspect you are cheating on an examination, you will be removed from the class and will receive an XF in the course, plus additional penalties as appropriate. In the case where two students cheat off each other, this penalty will apply to both students. **There will be no warning, no leniency, and no exceptions**. Please make it easier on all of us and don't even consider cheating in my class. Especially with online classes, cheating is easier to catch than you probably think.

**"Cheating" in an online course also includes printing out the test for someone else (because this allows them to take the exam without adhering to the time limit).** Simply do not do so. The tests are not easily printable anyway due to the way they are presented in Moodle or MindTap.

# SCHEDULE OF TOPICS AND ASSIGNMENTS

PowerPoints will go up **Monday** of each week at noon. Readings chapter are recommended to have been completed (at least skimmed) *before* you study the PowerPoints.

***Any changes will be announced on the "front page" of the Moodle course page as an announcement.*** **I'll also often put up reminders in weekly announcements (at least while we get started). Plan on checking Moodle at least three times a week!**

| | **General Theme(s) the Week** | **Text Readings (Chapters Refer to Mankiw 8th ed)** | **Graded Stuff Posting** | **Graded Stuff Posting (at 11:59 pm)** |
|---|---|---|---|---|
| Week 1: June 29th - July 5th | Course Syllabus/ Introduction | Chapter One | **Get Started!**<br>**Quiz 1.1**<br>**Quiz 1.2**<br>**Homework (CH1)** | **Week 1's assignments due Sunday July 5th** |
| Week 2: July 6th – July 12th | Demand<br>Supply | Chapter Four | **Video Lessons with embedded quizzes**<br>**Quiz 4.1**<br>**Quiz 4.2**<br>**Quiz 4.3**<br>**Homework (CH4)** | **Week 2's assignments due Sunday July 12th** |
| Week 3: July 13th – July 19th | Market Interference | Chapter Six<br>**EXAM 1** | **Quiz 6.1**<br>**Quiz 6.2**<br>**Homework (CH6)**<br>**EXAM1 (Posted on Wed July 15th )** | **Week 3's assignments and EXAM1 due Sunday July 19th** |
| Week 4: July 20th- July 26th | GDP<br>CPI | Chapter Ten<br>Chapter Eleven | **Quiz 10.1**<br>**Quiz 10.2**<br>**Quiz 10.3**<br>**Homework (CH10)**<br>**Quiz 11.1**<br>**Quiz 11.2**<br>**Quiz 11.3**<br>**Quiz 11.4**<br>**Homework (CH11)** | **Week 4's assignments due Sunday July 26th** |
| Week 5: July 27th – Aug 2nd | Financial System; Unemployment | Chapter Thirteen<br>Chapter Fifteen | **Quiz 13.1**<br>**Quiz 13.2**<br>**Homework (CH13)**<br>**Quiz 15.1**<br>**Quiz 15.2**<br>**Homework (CH15)** | **Week 5's assignments due Sunday Aug 2nd** |
| Week 6: Aug 3rd – Aug 9th | Monetary System | Chapter Sixteen<br>**EXAM 2** | **Quiz 16.1**<br>**Quiz 16.2**<br>**Quiz 16.3**<br>**Homework (CH16)**<br>**EXAM 2 (Posted on Wed Aug 5th))** | **Week 6's assignments and EXAM2 due Sunday Aug 9th** |
| Week 7: Aug 10th – Aug 16th | Money Growth and Inflation | Chapter Seventeen | **Quiz 17.1**<br>**Quiz 17.2**<br>**Homework (CH17)** | **Week 7's assignments due Sunday Aug 16th** |
| Week 8: Aug 17th – Aug 23rd | Aggregate Demand<br>Aggregate Supply | Chapter Twenty | **Quiz 20.1**<br>**Quiz 20.2**<br>**Homework (CH20)** | **Week 8's assignments due Sunday Aug 23rd** |
| Week 9: Aug 24th – Aug 30th | Monetary Policies; Fiscal Policies | Chapter Twenty-one | **Quiz 21.1**<br>**Quiz 21.2**<br>**Quiz 21.3**<br>**Homework (CH21)** | **Week 9's assignments due Sunday Aug 30th** |
| Week 10: Aug 31st – Sep 6th | EXAM3 | | **EXAM 3 will post on Aug 31st** | **EXAM 3 dues on Sep 2nd** |

***All assignments – exams, quizzes, homeworks – will be due at the same time on the given due date Late assignments are NOT accepted under any circumstances!***

Something to think about: The organization that accredits colleges in the United States recommends a minimum of three hours spent working outside of class for every credit hour of the course in addition to the time spent in lecture. We don't have lectures on campus, so that guideline should probably be raised to four hours x four hours of credit = 16 hours per week.

This implies that, to fully understand this material and do well in the class, you should spend about 16 hours a week listening to and taking notes on the lectures, working on practice problems and graded assignments, working with me if you have questions, and studying for exams. If you are putting in this time and not getting the results you expected, it may be a matter not of studying too little but of not studying in the most efficient way. *I can help you with this – just ask!*