



MURRAY STATE UNIVERSITY



Accredited by AACSB-International—The Association to Advance Collegiate Schools of Business

INSTRUCTOR: Mr. Todd Broker

E-mail: tbroker@murraystate.edu

Office: BB 312 C

Phone: 809-5193

Office Hours:

Monday: 10 AM – 12 PM, 2 – 4 PM

Tuesday: 2 – 4 PM

Wednesday: 2 – 4 PM

Thursday: 2 – 4 PM

Friday: by appointment

The instructor of this course is also the Director of the MSU Center for Economic Education and will occasionally be traveling for regional events and speaking engagements that may conflict with the above times. In those cases, the instructor is willing to set up meetings in other time slots not listed above to accommodate student needs.

CLASSROOM LOCATION AND MEETING TIMES:

Trigg County High School / 7:50 – 11:05 AM / W

DEPARTMENT: ECONOMICS & FINANCE

COURSE NUMBER: ECO 140-RTA **CREDIT HOURS:** 3 **SEMESTER:** Spring 2017

I. TITLE: CONTEMPORARY ECONOMICS

II. CATALOG DESCRIPTION: Fundamental economic principles applied to a wide range of real world problems, with the objective of developing an understanding of the market form of economic organization. Designed specifically for two purposes: (1) to meet the needs of the students who are able to take only one economics course in their curriculum, and (2) to satisfy the University Studies social science requirement. Does not apply toward business or economics major, minor, or area requirement.

PURPOSE: To give students an understanding of basic economics. The student should be able to use this understanding to evaluate proposed economic policies.

Prerequisite(s): None.

III. COURSE OBJECTIVES:

1. Introduction to the economic way of thinking.
2. Introduction to the role of markets in the U.S. economy.
3. Introduction to the role of government in the U.S. economy.
4. Introduction to macroeconomic concepts such as GDP, unemployment, etc.
5. Introduction to the objective analysis of contemporary economic issues like international trade, the national debt, etc.

IV. COURSE OUTLINE:

I. TUCKER TEXTBOOK: INTRO TO MICROECONOMICS

- | | |
|----------------------|--|
| a. <i>Chapter 1:</i> | Introducing the Economic Way of Thinking |
| b. <i>Chapter 2:</i> | PPF, Opportunity Cost, and Economic Growth |
| c. <i>Chapter 3:</i> | Market Demand and Supply |
| d. <i>Chapter 4:</i> | Markets in Action |

***First Exam** – *In Class February 15 (Tucker Chapters 1-4)*

II. NAKED ECONOMICS BOOK: ECONOMIC ISSUE ANALYSIS

- | | |
|-----------------------------|-------------------------------|
| a. <i>Chapters 1 – 13:</i> | Online Quizzes |
| b. <i>Class Discussion:</i> | Role of Government in Economy |
| c. <i>Class Discussion:</i> | Trade |
| d. <i>Class Discussion:</i> | Personal Finance |

***Book Review** – *Due Online March 17 (Naked Economics Ch. 1-13)*

III. TUCKER TEXTBOOK: INTRO TO MACROECONOMICS

- | | |
|---------------------------|-------------------------------------|
| a. <i>Chapter 11:</i> | Gross Domestic Product |
| b. <i>Chapter 12:</i> | Business Cycles and Unemployment |
| c. <i>Chapter 13:</i> | Inflation |
| d. <i>Chapters 16-17:</i> | The Public Sector and National Debt |

***Second Exam** – *In Class April 26 (Tucker Chapters 11-13, 16-17)*

IV. FINAL ECONOMIC ANALYSIS PROJECT

***Class Presentations** – *In Class May 3 (part of final project)*

***Project Submission** – *Due Online May 10 (part of final project)*

**This outline is subject to revision during the course of the semester at the discretion of instructor.*

<i>Class Date</i>	<i>Expected Class Content</i>
<u>January 18</u>	<u>Tucker – Chapter 1</u>
<u>January 25</u>	<u>Tucker – Chapter 2</u>
<u>February 1</u>	<u>Tucker – Chapter 3</u>
<u>February 8</u>	<u>Tucker – Chapter 4</u>
<u>February 15</u>	<u>Exam 1 (Tucker Chapters 1-4)</u>
<u>February 22</u>	<u>Naked Economics – Role of Government</u>
<u>March 1</u>	<u>Naked Economics – Trade</u>
<u>March 8</u>	<u>Naked Economics – Personal Finance</u>
<u>March 15</u>	<u>Tucker – Chapter 11</u>
<u>March 22</u>	<u>No Class – Naked Economics Book Review Due</u>
<u>March 29</u>	<u>Tucker – Chapter 12</u>
<u>April 5</u>	<u>No Class</u>
<u>April 12</u>	<u>Tucker – Chapter 13</u>
<u>April 19</u>	<u>Tucker – Chapters 16-17</u>
<u>April 26</u>	<u>Exam 2 (Tucker Chapters 11-13, 16-17)</u>
<u>May 3</u>	<u>Student Presentations (final project)</u>
<u>May 10</u>	<u>No Class – Final Project Due Online</u>

V. INSTRUCTIONAL ACTIVITIES:

Lecture, discussion and homework assignments. Student participation is expected and encouraged.

VI. FIELD AND CLINICAL EXPERIENCES: None.

VII. TEXT AND RESOURCES: Textbook, handouts & lecture.

- (1) **Survey of Economics**
By Tucker. 8th Edition.
ISBN-13: 978-1-111-98967-5
- (2) **Naked Economics: Undressing the Dismal Science**
By Charles Wheelan. 2010.
ISBN-13: 978-0-393-33764-8

VIII. EVALUATION AND GRADING PROCEDURES:

Grades will be determined as follows:

Quizzes / Homework	25%
Exam 1	25%
Exam 2	25%
Book Review Assignments	15%
Final Project	10%

Normal Grading Scale:	90-100	A
	80-89	B
	70-79	C
	60-69	D
	0-59	E

Quizzes / Homework: This category will consist of definition quizzes, homework assignments, and reading quizzes all closely associated with material in the Tucker textbook (Survey of Economics, 8th).

- *Definitions (vocab) quizzes* will test students on the definitions of key terms in each chapter. These will mostly be completed online.
- *Homework assignments* will consist mostly of problem sets or quizzes done in class covering material recently covered. Answers to these questions should be complete, thoughtful and all necessary work shown to receive full credit.
- *Reading quizzes* will test students on material recently covered using mostly multiple choice and true/false questions. These will mostly be completed online.

In the event of a missed assignment, **make-up work will only be accepted at the discretion of the instructor**. Students seeking to makeup missed assignments must be able to show exceptional reason why she or he could not complete the assignment at the scheduled time. It is the student's responsibility to provide requested evidence of their circumstance.

In the event that a student turns in a late assignment and it is accepted by the instructor, points may be deducted:

- 5 points for one day late
- 10 points for two days late
- 20 points for three days late
- 40 points for four days late
- 50 points for 5 days late
- After 5 days, any late assignment will not be accepted.

Exams: There will be two exams covering material from the Tucker textbook (Survey of Economics, 8th). The format of the exam questions will be true/false and multiple-choice.

Exam dates have already been set and in the event that an exam date needs to be changed, the instructor will make students aware both online and in class at least a week before the new exam date. Missing class is not an excuse for being unaware of an exam date because it is the student's responsibility to contact the instructor about missed material.

If a student misses an exam, to be eligible for a makeup they must be able to show exceptional reason why she or he could not complete the exam at the scheduled time. It is the student's responsibility to provide requested evidence of their circumstance.

Any student wishing to contest his/her grade after an exam has been given must submit their reasons in writing to the instructor within two weeks of the original exam date.

Book Review Assignments: Students will be required to read the book “Naked Economics” during the semester. Upon reading the book, students will take various reading quizzes online covering material in the book. Students will also be required to prepare an analysis of some content from the book in a book review format which will also be submitted online. More details about this project will be provided during the semester.

Final Economic Analysis Project: Students will use knowledge gained during the semester to investigate and analyze the national debt situation for the United States Federal Government. This project will culminate in a short presentation students will give in class and also in a project submission involving the website: <https://fiscalship.org/> More details about this project will be provided during the semester.

IX. ATTENDANCE POLICY:

Prompt, professional attendance is expected for all classes. Class participation is expected to be professional and respectful at all times to create an environment conducive to learning.

Talking to other students during class, texting during class, sleeping during class, cell phones going off during class, any outburst during class, disrespectful attitudes towards other students and/or the instructor, arriving to class late or leaving early, etc. are not considered “professional” and could be punishable within the attendance policy depending on the severity of the infraction.

Punishments for inappropriate class behavior will include:

- 1) A verbal warning and the student’s attendance record being negatively impacted**
- 2) Being asked to leave class (if the infractions become consistently disruptive)**

Seating Chart

The instructor will be assigning and enforcing a seating chart early in the semester. Attendance will be recorded every class period and the instructor will make note of class participation, tardiness, sleeping, cell phone use and other issues regarding student professionalism using that seating chart. A student's attendance record can affect their overall grade negatively or positively depending on infractions, or the lack thereof. The instructor may not always notify the student at the time of an infraction that their attendance record was negatively affected. A student is welcome to ask the professor privately at any time during the semester what their attendance record looks like.

Tardy

Students are expected to arrive to class on time and to stay for the duration of class. Students that are tardy may be counted as fully absent if the tardy is excessive (greater than 15 minutes late). An ordinary tardy (less than 15 minutes late) will be counted as half an absence.

Cell Phones

Cell phones are NOT allowed to be used once class starts. This includes text messaging, calls, or any other function. Cell phones need to be off and placed out of sight for the entire duration of class time. If a student is expecting an important call/text then the student can make a determination if coming to class that day is "worth it." Answering a call/text during class, no matter how "important," will be considered a violation of the cell phone policy. If a student's cell phone is seen (in use or not in use) then the student will be asked to put it away and will be given half an absence on their attendance record for that class period. If a student regularly refuses to follow this policy, the student could be asked to leave class and will be counted as fully absent during that period.

Laptops

Laptop computers (and other similar devices, like iPads) can NOT be used during class. Infractions with this policy will be treated similarly to the cell phone policy.

Leaving Class (Restroom)

Students that leave during the middle of class (and don't return), for any reason, will be counted as absent for that day. Students that leave during the middle of class (and do return), for any reason, will be counted as tardy (half absence) for that day.

I understand that students occasionally will need to leave class briefly to use the restroom or the water-fountain. Students that need to do this infrequently (i.e. only 1 time) during the semester and that conduct themselves respectfully and discreetly (e.g. by quietly leaving during a class worksheet) will not necessarily be penalized. The enforcement of this policy will be at the discretion of the instructor. Students excessively leaving class for any reason will be subject to their attendance policy being negatively affected.

The normal grading scale applies to all students, but the following penalties/rewards will be applied based on a student's attendance record:

***Very Bad Range = greater than 50% absence percentage**

- Penalty = *automatically failing the course*

***Bad Range = 25 – 50% absence percentage**

- Penalty = *- 10 point reduction subtracted automatically from final course grade*

***Normal Range = 10 – 25% absence percentage**

- *No direct penalty or benefit*

***Good Range = less than 10% (but not 0%) absence percentage**

- Benefit = *+ ½ bonus point automatically added to final course grade*

***Perfect = ZERO absences, ZERO tardies and no other participation issues**

- Benefit = *+ 1 bonus point automatically added to final course grade*

***A student who misses class or disrupts class for ANY REASON will be subject to these ranges seen above.**

Students should be familiar with the University's attendance policy as stated in the current *Murray State University Undergraduate Bulletin*. The Bulletin notes two broad categories of "excused" absences.

1. "Absence due to personal illness or death in the immediate family or other extraordinary personal circumstance. Faculty may require appropriate authentication or documentation."
2. "Absence due to student participation in a University Sanctioned Event in which the student serves as a representative of the institution."

Students missing class for "excused" reasons (sickness, NCAA events, etc.) will be allowed to make up any regular assignments missed in class. However, just because an absence may be "excused" given the above criteria, the applications of the attendance policy (both positive and negative) still apply. Among other things, this means students will not be eligible for the BONUS points in the class attendance policy, even if missing class was for an "excused" reason, because the attendance policy is BONUS points and NOT regular points for the class.

X. ACADEMIC HONESTY POLICY:

Murray State University takes seriously its moral and educational obligation to maintain high standards of academic honesty and ethical behavior. Instructors are expected to evaluate students' academic achievements accurately, as well as ascertain that work submitted by students is authentic and the result of their own efforts, and consistent with established academic standards. Students are obligated to respect and abide by the basic standards of personal and professional integrity.

For this class, students caught being academically dishonest will receive a ZERO on the assignment in question. If another instance of academic dishonesty occurs, the student will automatically FAIL the course. If the disciplinary action results in the awarding of a grade of E in the course, the student(s) may not drop the course.

Violations of Academic Honesty include:

Cheating - Intentionally using or attempting to use unauthorized information such as books, notes, study aids, or other electronic, online, or digital devices in any academic exercise; as well as unauthorized communication of information by any means to or from others during any academic exercise.

Fabrication and Falsification - Intentional alteration or invention of any information or citation in an academic exercise. Falsification involves changing information whereas fabrication involves inventing or counterfeiting information.

Multiple Submission - The submission of substantial portions of the same academic work, including oral reports, for credit more than once without authorization from the instructor.

Plagiarism - Intentionally or knowingly representing the words, ideas, creative work, or data of someone else as one's own in any academic exercise, without due and proper acknowledgement.

Instructors should outline their expectations that may go beyond the scope of this policy at the beginning of each course and identify such expectations and restrictions in the course syllabus. When an instructor receives evidence, either directly or indirectly, of academic dishonesty, he or she should investigate the instance. The faculty member should then take appropriate disciplinary action.

Disciplinary action may include, but is not limited to the following:

- 1) Requiring the student(s) to repeat the exercise or do additional related exercise(s).
- 2) Lowering the grade or failing the student(s) on the particular exercise(s) involved.
- 3) Lowering the grade or failing the student(s) in the course.

If the disciplinary action results in the awarding of a grade of E in the course, the student(s) may not drop the course.

Faculty reserve the right to invalidate any exercise or other evaluative measures if substantial evidence exists that the integrity of the exercise has been compromised. Faculty

also reserve the right to document in the course syllabi further academic honesty policy elements related to the individual disciplines.

A student may appeal the decision of the faculty member with the department chair in writing within five working days. Note: If, at any point in this process, the student alleges that actions have taken place that may be in violation of the Murray State University Non-Discrimination Statement, this process must be suspended and the matter be directed to the Office of Equal Opportunity. Any appeal will be forwarded to the appropriate university committee as determined by the Provost.

XI. NON-DISCRIMINATION POLICY STATEMENT:

Murray State University endorses the intent of all federal and state laws created to prohibit discrimination. Murray State University does not discriminate on the basis of race, color, national origin, gender, sexual orientation, religion, age, veteran status, or disability in employment, admissions, or the provision of services and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities equal access to participate in all programs and activities. In particular and without limiting the preceding and pursuant to and consistent with the requirements of Title VI of the Civil Rights Act of 1964 and its regulations 34 CFR 100 et seq.; Section 504 of the Rehabilitation Act of 1973 and its regulations 34 CFR 104; Title IX of the Education Amendments of 1972, 20 USC 1681 et seq., and its regulations 34 CFR 106 et seq; and the Age Discrimination Act of 1975 and its regulations 34 CFR 110, Murray State University does not discriminate on the basis of race, color, national origin, sex, handicap, or age in its educational programs and activities. This non-discrimination in education programs and activities extends to employment and admissions and to recruitment, financial aid, academic programs, student services, athletics, and housing. Murray State is required by Title IX and 34 CFR part 106 not to discriminate on the basis of sex and the prohibition against sex discrimination specifically includes a prohibition of sexual harassment and sexual violence.

For more information contact the Executive Director of Institutional Diversity, Equity, and Access/ Murray State University Title IX Coordinator, Murray State University, 103 Wells Hall, Murray, KY 42071 Telephone: (270) 809-3155 Fax: (270) 809-6887; TDD: (270) 809-3361; Email: msu.titleix@murraystate.edu

XII. OTHER LINKS:

COB's 2009-2013 Strategic Plan:

<http://www.murraystate.edu/cbpa/strategic/>

Appeals and Grievance Procedure

COB Link: <http://www.murraystate.edu/cbpa/PDF/Appeals.pdf>

MSU Link: <http://www.murraystate.edu/registrar/acad-appeals.htm>

ASSURANCE OF LEARNING

Bachelor of Arts in Business (BAB) and Bachelor of Science in Business (BSB) programs: Graduates of the Bachelor of Arts in Business (BAB) and Bachelor of Science in Business (BSB) programs shall be able to:

Goal 1: Fundamental Knowledge

- Demonstrate a fundamental knowledge of the core business disciplines.

Goal 2: Problem-Solving and Decision-making

- Demonstrate effective problem solving and decision making skills in business situations.

Goal 3: Information Technology

- Apply information technology tools appropriately in the analysis of business problems.

Goal 4: Ethical Issues

- Perform a structured analysis of ethical issues in business.

Goal 5: Global and Multicultural Dimensions

- Demonstrate knowledge of the global and multicultural dimensions of the modern business environment.

Goal 6: Oral and Written Communication

- Communicate effectively in oral and written formats.

Goal 7: Foreign Language (Bachelor of Arts in Business Programs Only)

- Understand, speak, read, and write a second language at the intermediate level.