



**MURRAY STATE**  
UNIVERSITY

Arthur J. Bauernfeind College of Business



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

**INSTRUCTOR:** Mr. Todd Broker

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Office Hours: By appointment

**CLASSROOM LOCATION AND MEETING TIMES:**

High School Classroom TBD      ECO 190      As scheduled

**DEPARTMENT: ECONOMICS & FINANCE**

**COURSE NUMBER:** ECO 190      **CREDIT HOURS:** 3      **SEMESTER:** Spring 2017

**I. TITLE:** CONSUMER ECONOMICS

**II. COURSE DESCRIPTION:** A study of consumer buying practices, family finances, protection of the consumer, and other problems of the household. Does not apply toward business or economics major, minor, or area requirements.

**PURPOSE:** The purpose of this course is to prepare the student to manage his/her own personal financial affairs in a competent manner as well as providing a foundation for later study and work in the financial planning field by examining the products and services offered by the financial services industry. This course is also designed for students who are interested in improving their practical math skills that are commonplace in the world of business and finance.

**Prerequisite(s):** None.

**III. COURSE OBJECTIVES:** At the end of this course a student will:

1. To provide the student with the skills necessary to manage his/her own personal financial affairs in a competent manner and to be an informed consumer.
2. To provide the student with a foundation for later work in the personal financial planning field, including work toward the designations of Certified Financial Planner (C.F.P.) and Chartered Financial Consultant (Ch.F.C.)
3. To study the products and services provided by the financial services industry.

#### IV. COURSE OUTLINE:

- I. FOUNDATIONS OF FINANCIAL PLANNING
  - A. *Chapter 1*: Understanding the Financial Planning Process
  - B. *Chapter 2*: Developing Your Financial Statements & Plans
  - C. *Chapter 3*: Preparing Your Taxes
- II. MANAGING BASIC ASSETS
  - D. *Chapter 4*: Managing Your Cash & Savings
  - E. *Chapter 5*: Making Automobile & Housing Decisions
- \*First Exam** ***TBD***
- III. MANAGING INSURANCE NEEDS
  - F. *Chapter 8*: Insuring Your Life
- IV. MANAGING INVESTMENTS
  - G. *Chapter 11*: Investment Planning
  - H. *Chapter 12*: Investing In Stocks and Bonds
  - I. *Chapter 13*: Investing in Mutual Funds, Exchange-Traded Funds & Real Estate
- V. RETIREMENT
  - J. *Chapter 14*: Planning for Retirement

#### **\*Second Exam** ***TBD***

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

#### V. INSTRUCTIONAL ACTIVITIES:

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

**VI. FIELD AND CLINICAL EXPERIENCES:** None, though it is possible that each student may be required to develop their own personal financial plan.

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

#### Required:

- (1) **PFIN3** by Gitman/Joehnk/Billingsley  
ISBN-13: 978-1285082578  
ISBN-10: 1285082575

You will also need a functioning **calculator** to complete assigned course work as calculators on cell phones, PDAs, electronic tablets, or laptop computers will not be acceptable for use during quizzes and exams.

## VIII. EVALUATION AND GRADING PROCEDURES:

Grades will be determined as follows:

Exam 1	25%
Exam 2	25%
Reading Quizzes / Homework	25%
Financial Planning Projects	25%
Scale:	90-100    A
	80-89    B
	70-79    C
	60-69    D
	0-59    E

Exams: There will be two exams, each covering 5 chapters of material. Students will usually know the date of the next exam at least a week in advance.

The format of the exam questions will be true/false and multiple-choice.

Missing class is not an excuse for being unaware of when an exam is to be given. If class is missed (excused or unexcused) it is the students' responsibility to contact the instructor about missed material. **Students missing an exam 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 the exam has been handed back must submit their reasons in writing to the instructor.**

Reading Quizzes / Homework: This category will consist of reading quizzes and homework assignments from the textbook.

Reading quizzes will come in two forms: 1) *Definitions Matching* quizzes which will test students on the definitions of key terms in each chapter and 2) *Reading Comprehension* quizzes which will ask multiple choice questions and problems about content from each chapter.

The *Definition Matching* quizzes will be given at the beginning of each chapter (before covering the chapter material in class). The *Reading Comprehension* quizzes will be given at the end of each chapter (after covering the chapter material in class).

Homework assignments may be assigned to students by the instructor during the semester at their discretion. Some assignments can be done in class and some assignments will need to be completed outside of class.

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.

*Financial Planning Projects:* At the end of each unit there will be a case study for the student to complete. Each case study will consist of financial scenarios that the students must solve by applying the various principles they learned in previous chapters. Then, at the end of the course, students will be required to participate in an online personal finance game called *Gen i Revolution*: <http://www.genirevolution.org/>

## IX. ATTENDANCE POLICY:

**Prompt, professional attendance** is expected for all classes. Students are expected to conduct themselves in a **professional manner**. Unprofessional language and/or behavior will not be tolerated and could result in the student being dropped from the class. Please turn off cellular phones, beepers, or pagers when entering the classroom. Text messaging during class is not acceptable. Tardiness to class, talking to other students during lecture, cell phones going off during class, etc. are not considered professional.

Students are also expected to **participate in class discussions and exercises** to the best of their ability. Seats will be assigned by the instructor on the first day of class and attendance will be recorded every class period and the instructor will make note of class participation, tardiness, and other issues.

Students should be familiar with the University's attendance policy as stated in the current *2009-2011 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."

**Note:** Students with excused absences are excused from class attendance but are not excused from work assigned or expected as a part of that class period. The nature of this class is such that those who choose to attend will benefit and those who choose not to attend will face great difficulty. In other words, absenteeism will not explicitly be calculated into your grade; however those who do not attend will be at a severe disadvantage.

## 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.

### 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.

**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.**

## **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](mailto: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.