

Spring 2018



ECON 101: Economics of Social Issues

Monday, Wednesday, and Friday 11-11:50am, Physiology 243

Instructor: Nicholas Kacher

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Office Hours: Monday 10-11, Thursday 10-noon, or by appointment

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Office: Clark C309H

Office Hours: Monday and Wednesday 12:30-2

Course Materials

1. *Basic Economics: A Common Sense Guide to the Economy*, Fifth Edition, by Thomas Sowell (2015). ISBN 978-0-465-06073-3
2. *Current Economic Issues*, 20th Edition, ed. James M. Cypher, Robert Larson, and Chris Sturr (2017). ISBN 978-1-939402-27-1
 - Additional readings will be provided electronically through Canvas.
3. **An iClicker is required for this course**

Class Website

<https://canvas.colostate.edu>

Prerequisites

This course has no prerequisites.

Course Description

This course is designed as an introduction to both the so-called mainstream and heterodoxy of economic thinking, and how these theories can shed light on some of today's most pressing debates. Topics covered will include economic growth and stability; inequality; migration, trade, and international economics; and the economics of

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social policy issues such as health care. The goal of this class is not to convince you that one side is right, but rather to give you the tools to critically analyze arguments related to contentious economic policy questions.

Course Objectives

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

- Recognize and describe the main tenants of economic thought, including scarcity, opportunity costs, markets, and incentives.
- Interpret the economic arguments on both sides of key policy debates
- Apply economic terms to describe the causes of economic outcomes
- Justify persuasive analyses with economics concepts
- Strengthen writing and discussion skills

Course Weekly Structure

Class meets three times per week – Monday, Wednesday, and Friday.

- Monday and Wednesday classes will be based on reading material from *Basic Economics*
- Friday classes will be based on readings from *Current Economic Issues*

Coursework

This course will be graded out of 300 points. All coursework can be divided into three categories: Participation, Writing Assignments, and Exams.

1. Participation – 100 points

- iClicker participation (60 points)
 - iClickers will be used in class to assess comprehension, and as a way to participate in classroom activities.
 - There will be iClicker question for 14 class weeks (70 possible points), but will be graded out of 60 points, providing up to 10 extra credit points for students who answer iClicker questions all 14 weeks.
 - If you don't already have one, you can purchase an iClicker online or from the CSU bookstore for approximately \$44
- In-class quizzes (40 points)
 - Quizzes will be *unannounced*, closed-book, and very brief (10 minutes) and are simply designed to test your comprehension of assigned reading.
 - There will be 5 quizzes, but your grade will be calculated out of 40 points, providing up to 10 extra credit points for students who take all 5 quizzes.

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2. Writing Assignments – 100 points

- Two writing assignments (50 points each) will be given over the course of the semester.
- Detailed assignment descriptions will be provided 2-3 weeks before each due date.

3. Exams – 100 points

- Two in-class, closed-book exams (50 points each) will be given.
- Exams will be a mix of multiple choice and short answer.

Grading Schedule

| Assignment | Frequency, Points per Assignment | Total Points | Percent of Grade |
|---------------------|----------------------------------|--------------------|------------------|
| iClicker | 12 weeks * 5 points per week | 60 | 20% |
| Quizzes | 4 * 10 points each | 40 | 13.3% |
| Writing Assignments | 2 * 50 points each | 100 | 33.3% |
| Exams | 2 * 50 points each | 100 | 33.3% |
| | | Total = 300 | 100% |

Extra Credit

Both the iClicker and Quiz assignments provide opportunities for extra credit.

- There are 14 weeks of iClicker questions, but you will only be graded out of 12 weeks, providing up to 10 extra points towards the total 300
- There are 5 quizzes given, but you will only be graded out of 4 quizzes, providing up to 10 extra points towards the total 300

Because there are 320 points available (out of 300), no additional extra credit will be given, and grades will not be rounded up.

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Letter Grades

| | | |
|--------------------|---------------|----------------|
| 290-300 points: A+ | 280-289.99: A | 270-279.99: A- |
| 260-269.99: B+ | 250-259.99: B | 240-249.99: B- |
| 230-239.99: C+ | 210-229.99: C | 180-209.99: D |
| <180: F | | |

Total Course Time Estimates

The expectations for homework or other work outside of instructional time equivalent to the federal credit hour definition of 2 hours of outside work for each contact hour. These are estimates; actual work time may vary by week.

| | |
|------------------------------|----------------|
| Attend lecture | 3 hours |
| Complete reading assignments | 3 hours |
| Work on writing assignments | 1.5 hours |
| Personal reading/study | 1.5 hours |
| Total Hours per week: | 9 hours |

Make-ups, Missing Assignments, and Regrades

No makeup exams, quizzes, papers, or participation point activities will be given. The only exceptions are for *exams and papers* in cases of documented medical or family emergencies or conflicts with University sanctioned activities and generally these need to be made up prior to the actual deadline, with rare exception. Any regrade requests must be made to your TA (not instructor), within one week of receiving the grade. We reserve the right to regrade the entire assignment when requests are made. All grades (with the exception of the final) will be locked in and no regrade requests will be honored after May 12th.

Academic Integrity

We take academic integrity seriously. At minimum, academic integrity means that no one will use another’s work as their own. The CSU writing center defines plagiarism this way:

“Plagiarism is the unauthorized or unacknowledged use of another person's academic or scholarly work. Done on purpose, it is cheating. Done accidentally, it is no less serious. Regardless of how it occurs, plagiarism is a theft of intellectual property and a violation of an ironclad rule demanding credit be given where credit is due.”

—Writing Guides: Understanding Plagiarism.

<http://writing.colostate.edu/guides/researchsources/understandingplagiarism>

Academic Dishonesty could result in expulsion from the university. This course will adhere to the CSU Academic Integrity [Policies and Guiding Principles](#) as found in the General Catalog and the [Student Conduct Code](#). At a minimum, violations will result in

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a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services. Of course, academic integrity means more than just avoiding plagiarism and cheating. It also involves doing your own reading and studying. It includes class attendance, careful consideration of all class materials, and engagement with the class and your fellow students.

CSU HONOR PLEDGE

Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community. Because academic integrity, and the personal and social integrity of which academic integrity is an integral part, is so central to our mission as students, teachers, scholars and citizens, I will ask that you affirm the CSU Honor Pledge as part of completing your work in this course. Each exam and assignment you submit, you will be required to affirm the following statement:

"I have not given, received, or used any unauthorized assistance."

Further information about Academic Integrity is available at CSU's **Practicing Academic Integrity** <http://learning.colostate.edu/integrity/index.cfm>.

Classroom Conduct

Students are required to act respectfully in the classroom at all times. This class deals with material which may polarize opinion. To ensure productive academic discourse, it is paramount that **when we voice disagreement, we voice disagreement with an idea rather than a person or classmate**. Further, in keeping with the methodology of economics, we will seek to:

1. Approach each subject with an open mind, as free as possible from any prior beliefs or personal feelings
2. Support arguments with economic arguments
3. Recognize and analyze *both sides* of each argument we encounter

Accommodations

Resources for Disabled Students: Students with disabilities may be eligible for accommodations in accordance with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. It is the student's responsibility to disclose any learning disabilities. Please contact the instructor if a special accommodation is required. To request accommodations, students should contact Resources for Disabled Students at (970) 491-6385 or go to <http://rds.colostate.edu>. Documentation of disability is required and the RDS office will assist in this process.

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Course Schedule

Note: unless otherwise noted, Monday and Wednesday class will focus on *Basic Economics* readings, and Friday classes will focus on *Current Economic Issues* readings. Accordingly, weekly readings from *Basic Economics* should be completed by Monday, and readings from *Current Economic Issues* should be completed by Friday.

| Week | Topic | <i>Basic Economics</i> | <i>Current Economic Issues</i> | Important Dates |
|--------------------------|--|-------------------------------|---------------------------------------|--|
| 1: Jan 17-19 | Introduction, what is economics? | Ch. 1 and 9 (Friday) | - | No class Monday 1/15 |
| 2: Jan 22-26 | Prices and markets | Ch. 2 and 4 | Ch. 9.1 | |
| 3: Jan 29-Feb 2 | Businesses | Ch. 5 and 6 | Ch. 6.1 | Jan 31: add/drop deadline |
| 4: Feb 5-9 | Big business | Ch. 7 and 8 | Ch. 6.4 | |
| 5: Feb 12-16 | Wages, employment and Income | Ch. 10 | Ch. 7.2 | Writing assignment 1 given |
| 6: Feb 19-23 | Minimum wage | Ch. 11 | Ch. 7.1 | |
| 7: Feb 26-Mar 2 | Labor market issues | Ch. 12 | Ch. 7.4 and 7.5 | Writing assignment 1 due Wednesday Feb 28 |
| 8: Mar 5-9 | Inequality | - | Ch. 8.1, 8.2, and 8.5 (Monday) | Exam 1 Friday Mar 8 |
| Spring Break March 12-16 | | | | |
| 9: Mar 19-23 | Taxes | Ch. 19 | Ch. 2.2 and 2.5 | Mar 19: withdrawal/repeat delete deadline |
| 10: Mar 26-30 | Money, banking, and the financial system | Ch. 17 | Ch. 3.1 and 3.5 | |



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| 11: Apr 2-6 | Growth, recession, and stagnation | Ch. 16 | Ch. 1.2 and 1.3 | Writing assignment 2 given |
| 12: Apr 9-13 | Trade | Ch. 21 | Ch. 10.5 and 10.6 | |
| 13: Apr 16-20 | Migration | None, supplemental reading on Canvas | Ch. 11.2 and 11.5 | Writing assignment 2 due Friday Apr 20 |
| 14: Apr 23-27 | The social safety net | Ch. 20 | Ch. 4.1 and 4.2 | |
| 15: Apr 30-May 4 | 'Un- economics' | Ch. 24 and 25 | Ch. 5.6 | |
| <i>Final Exam – Wed, May 9, 4:10-6:10pm, Physiology 243</i> | | | | |