

**ECO 210 -- PRINCIPLES OF ECONOMICS**  
**A WebCT course**

**Syllabus**

(McMinnville campus)

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Course objectives

This course will introduce the student to the study of both the micro- and macroeconomy. The successful student will demonstrate an understanding of topics such as supply and demand, cost-benefit analysis, opportunity costs, individual economic decision-making, market structures and performance, and specific macroeconomic topics such as Gross Domestic Product, unemployment, inflation, business cycles, and fiscal and monetary policy. Analysis of policy issues will be an important feature of this course.

When this course is complete, the truly successful student will be able to "think like an economist," for better or for worse.

Through this course, student will be expected to develop and demonstrate the following proficiencies:

1. Gaining Access to Existing Economic Knowledge: Through completion of the reading assignments, students will gain access to the current state of knowledge in the field of economics.
2. Displaying Command of Existing Economic Knowledge: By successfully completing quizzes and exams, and through participation in class, students will demonstrate their command of existing knowledge in the field of economics.
3. Displaying the Ability to Draw Out Existing Economic Knowledge: By completing quizzes and exams that require students to locate and analyze current information about specific components of the macroeconomy, students will develop the ability to draw out existing knowledge in the field of economics.

4. Utilizing Existing Economic Knowledge to Explain Economic Issues: Through completion of quizzes and exams, students will develop the ability to utilize existing economic knowledge to explain economic issues.

### Materials

Required Text: Brue, Stanley L. and Campbell R. McConnell, Essentials of Economics, including the accompanying Website: <http://www.brueonline.com>, and the chapter notes provided.

It is also recommended that you read, on a regular basis, publications such as The Economist, or The Wall Street Journal, as a way to keep up with events of economic significance. As you find articles of interest, you are encouraged to share them with me and/or the class. You may, on occasion, be asked to locate and read a specific article, the material from which may appear on quizzes or exams.

"Education is like taking a bath. It's not over after the first one.  
You have to do it again and again."  
-- Anne Carpenter

### Course Requirements

	<u>contribution to final grade</u>	
Unit Exams	37.5%	(5 @ 30 pts. each)
Unit Discussions	25%	(5 @ 20 pts. each)
Chapter Quizzes (quizzes per chapter)	12.5%	(14 chapters, 2-3)
Final Exam (comprehensive)	25%	(100 pts. -)

### Unit Exams:

At the conclusion of each unit (2-4 chapters/unit) you will complete an exam over the assigned readings, including the text, website, the instructor's chapter notes, and any other assigned readings. Careful completion of the unit exams will facilitate your preparation for the final exam. You will be allowed to submit each exam two times, and the **average** of those two submissions will be used to compute your final grade. If you are satisfied with your score the first time, you are not required to submit an exam a second time. You will have at least 60 minutes to complete each exam.

There may be times when a glitch in either the professor or the system causes you to miss a point when in fact your answer is correct. If you believe there is an error, send an email to [rgrant@linfield.edu](mailto:rgrant@linfield.edu) explaining the problem and I will take the appropriate action.

The exam due dates can be found by clicking "Calendar" on the course menu.

### **Discussion:**

The class will be broken into small groups for purposes of discussion. Each group will be required to discuss and present a group answer to a question posed to the class. I will then comment on the summaries of the small group discussion. Follow-up questions and comments are encouraged.

There will be a discussion question for each of the five units. For each discussion question a different group member is responsible for leading that discussion and providing the group's summary. In a separate email the leader for that group that week will provide a brief paragraph evaluating the relative contributions of his or her classmates to that specific discussion. Discussion grades will be based on written summaries and on the evaluations provided by the group leaders.

The exact number of groups will be determined, and group assignments will be made, after the class begins. Anticipate groups of five people, four for some groups if the total number of students is not evenly divisible by five. In cases where groups have fewer than five members, at least one of the summaries will need to be completed "by committee," unless a group member steps up and offers to take responsibility.

"Do or do not; there is no try."  
-- Yoda

### **Final Exam:**

This is designed to assess your overall learning of the course material. The format will consist primarily of multiple-choice questions. Like the unit exams, the final exam is not designed to measure your ability to guess what the instructor is asking. It is therefore your responsibility to request clarification for any exam question about which you are unsure. The exam will be delivered on-line through the course website, with due dates noted in the instructions. By the nature of the material, the final exam will be comprehensive. You will be allowed to submit the final exam twice, and I will take the

average of the two scores.

### **Chapter Quizzes**

For each of the chapters assigned in the course outline, you are to complete the 2-3 quizzes that appear in the assessment folder. There is no limit on the number of attempts, and I would encourage you to keep attempting them until you achieve a score of 100%. If you are diligent in completing these, there is nothing stopping you from earning 100% on this part of the coursework. These are due no later than the exam date for the particular unit to which the chapter belongs.

"Facts do not cease to exist because they are ignored."  
-- Aldous Huxley

### **Grading Standards**

After all points have been tabulated, anyone meeting the criteria below will receive no less than the grade indicated. Depending on circumstances, the instructor reserves the right (but is not obligated) to adjust this criteria in favor of the students.

A	93-100%	C	73-77.9%
A-	90-92.9%	C-	70-72.9%
B+	88-89.9%	D+	68-69.9%
B	83-87.9%	D	60-67.9%
B-	80-82.9%	F	0-59.9%
C+	78-79.9%		

Under no circumstances will a student earning less than 50% of the total possible points (pre-adjustment) be assigned a passing grade.

Quizzes and exams not turned in by the specified due dates will not be accepted, and a score of zero will be recorded, except by special arrangement with the professor.

Make-up policy: Make-ups are given at the instructor's discretion.

As a point of clarification, I do not "give" grades to students. I evaluate the quality of student work and, based on the above criteria, assign the grades that have been earned.

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Students with documented disabilities who may need accommodations, who have any emergency medical information the instructor should know of, or

who need special arrangements in the event of evacuation, should make an appointment with the instructor as early as possible, no later than the first week of the term.

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As a member of this class it is your responsibility to seek assistance if you are having difficulty. Therefore, if you do not understand a portion of the material, it is your responsibility to ask for clarification. If you do not do well on an exam or assignment, it is your responsibility to determine what went wrong and to discover what corrective actions can be taken. I will assist as much as is reasonably possible, but you must take the initiative. If you do not take the initiative, you are sending the message that you are unwilling to correct the problem. I'm happy to help, but I cannot help anyone who does not want help.

\*\*\*Note: It is better to ask for help with the material before an exam, than to ask for a higher grade or extra credit after an unsatisfying exam performance.

"Obstinate ignorance is usually a manifestation of underlying political motives." -- M. Kalecki

### **A few final thoughts:**

I have taught many computer-mediated courses, a few times with WebCT. I have found that whether it is your first or fifth CMC class, we will all need to be somewhat patient as we work with this medium. As I try to take advantage of what the technology has to offer, I welcome suggestions, especially from those of you with experience with WebCT or other forms of computer mediated coursework.

If you need to contact me about the course (other than for submitting assignments) you will receive the most rapid response if you send me a traditional email ([rgrant@linfield.edu](mailto:rgrant@linfield.edu)). I will be logged into WebCT almost every weekday, but Thursdays and Fridays will be regular days for me to check in and provide feedback. If your situation is urgent and you need a quicker response, please use my Linfield email address, or call my office number listed above.

Since we are using an electronic classroom, it is your responsibility to check frequently for postings, giving close attention to instructions and due dates.

All chapters will **not** be treated equally, in terms of lectures, quizzes, etc. The lectures will supplement the text where I deem it of value,

thus some may be fairly lengthy and in rare cases I may provide no additional comment. The lectures are required reading, just like the text. Likewise for the exams, some may be more difficult than others. You are not required to complete the questions appearing at the end of each chapter, but it would be beneficial for you to attempt them.

"If you think education is expensive, try ignorance."  
-- author unknown