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**Principles of Economics**

Syllabus

ECO255

**Instructor**: Dr. Bari Courts

**Title:** Adjunct Professor

**Office:** Zoom

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**Office Hours:** Before or after class, or by appointment

**Course Description**

This course introduces students to the basic tools of micro- and macroeconomic analysis. You will be introduced to microeconomics, learning how producers and consumers interact in markets, and learn about concepts important in economic decision making, such as opportunity cost. You will learn about types of market failure and how these lead to inefficient markets. You will also learn the basics of macroeconomics, where you will cover economic growth of countries, the role of government, and international trade. Whether you plan to pursue the study of economics or wish to gain foundational knowledge in a discipline that profoundly impacts everyday life, you will benefit from this introduction to economic thinking.

**Prerequisites**

None, ENG110 Preferred

**Course Objectives and Outcomes**

During this course students will:

1. Supply and demand model and understand market outcomes
2. Monopolies, taxes, and market externalities
3. National productivity and the driving forces behind economic fluctuations
4. Monetary and fiscal policy and the driving forces behind inflation and unemployment
5. The gains from international trade and effects of tariffs

**Course Requirements**

* Students are graded on quizzes, written assignments and exams as outlined in the course schedule.
* Students will be required to attend all classes and participate in classroom discussions
* In-class writing projects must be submitted.
* There will be a series of quizzes, assignments and a final examination covering all course material

**Required Text(s)**

|  |  |
| --- | --- |
| Text: | Principles of Economics 6th edition |
| ISBN: | 9787302468950 |
| Author(s): | N. Gregory Mankiw |
| Publisher: | Cengage |

**Required Materials**

* Internet connection and computer for research and access to recommended reading and websites
* Standard Microsoft suite of productivity applications

**Grading Policy**

**Grade computation**

|  |  |
| --- | --- |
| **ASSIGNMENTS** | **Percentages** |
|  |  |
| Article Reviews (1) | 15% |
| Short Answer (1) | 15% |
| Quizzes (2) | 20% |
| Attendance | 10% |
| Final Exam | 40% |
| **Total** | 100% |
|  |  |

**Grading Scale**

|  |  |  |
| --- | --- | --- |
| **Grade** | **Numeric Value** | **Standard** |
| A | 90-100 | Excellent |
| B+ | 85-89 |  |
| B | 80-84 | Good |
| C+ | 75-79 |  |
| C | 70-74 | Average |
| D\*\* | 60-69 | Min. Passing |
| F | Below 60 | Failure |

**Changes to the Syllabus**

The instructor reserves the right to modify this syllabus at any time.   
Such changes will be announced during class meetings. You are responsible for ensuring that your syllabus is current.

**Writing Style**

Ensure the use of correct, formal or professional English in all papers, assignments, presentations, emails, and discussion items. References must follow the American Psychological Association (APA) style in the body of the paper and at the end in the references sections.

**Academic Integrity and Plagiarism**

All students are expected to observe the rules and regulations of Vaughn College of Aeronautics and Technology. Academic honesty and ethically appropriate behavior is expected from all students.

The faculty, departments, or division of the College may impose sanctions on students who commit the following academic integrity violations: cheating, plagiarism, obtaining unfair advantage, forgery of transcripts, and other related acts. Sanctions may include a “0” or failing grade on the assignment, a failing grade for the course, suspension, or dismissal from the College. For the full text of the policy on academic integrity see Academic Dishonesty Policy in your Vaughn College Catalog. Also consult the APA Manual for more general academic, legal and ethical guidelines.

*To avoid plagiarism follow these guidelines:*

1. If you use someone else's words put quotation marks around them and credit the source.
2. If you paraphrase someone else's words, or use their ideas in your own words, credit the source.
3. Examine APA Manual and Vaughn College’s guidelines.
4. If you are not sure about copying, or have any concerns at all, please ask! Contact your instructor for help!

An additional article on how to avoid plagiarism and improve the originality of your paper is included in the Resources section.

**Course Policies**

Refer to the course policies section in Sakai and in your catalog for more information of Vaughn College’s academic and student support services policies and procedures, including academic assistance, academic honesty, disability support services, absences and lateness, discrimination and harassment.  
  
**Course Schedule**

|  |  |  |
| --- | --- | --- |
| Week | Topics | Chapters |
| Week 1 | Ten Principles of Economics  Thinking Like an Economist | 1, 2 |
| Week 2 | Interdependence and the Gains from Trade  The Market Forces of Supply and Demand | 3, 4 |
| Week 3 | Elasticity and Its Application  Supply, Demand, and Government Policies | 5, 6 |
| Week 4 | Consumers, Producers, and the Efficiency of Markets  Application: The Cost of Taxation | 7, 8 |
| Week 5 | Application: International Trade  Externalities | 9, 10 |
| Week 6 | Public Goods and Common Resources  The Cost of Production | 11, 13 |
| Week 7 | Firms in Competitive Markets  Monopoly | 14, 15 |
| Week 8 | Monopolistic Competition  Oligopoly | 16, 17 |
| Week 9 | The Markets for the Factors of Production  Earnings and Discrimination | 18, 19 |
| Week 10 | Production and Growth  Saving, Investment, and the Financial System | 25, 26 |
| Week 11 | The Monetary System  Money Growth and Inflation | 29, 30 |
| Week 12 | Final Exam |  |
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