



TEXAS TECH UNIVERSITY
Department of Economics
Principles of Economics ECO2305 - 002
Spring 2014
Course Syllabus

Instructor: Ibrahim Ozayturk
Place and Time: HH 150 – MWF – 11:00 – 11:50am
Office: HH 234
Office Hours: MWF – 10:00 – 11:00am or by appointment.
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Reading Material

- Krugman, Wells, and Grady, “*Essentials of Economics*”, Texas Tech customized edition. Worth Publishers.
- Class notes

Course Description

This is an abridged course for students not majoring in economics or business. It covers most significant portions of Principles of Microeconomics (ECO 2301) and Principles of Macroeconomics (ECO 2302), with emphasis upon monetary and fiscal policy.

Course Purpose

This course satisfies the Texas Tech University core curriculum requirement in social and behavioral sciences. The objective of the social and behavioral sciences in a core curriculum is to increase the student’s knowledge of how social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity. This course is also a required course for all lower-division undergraduate students in the Rawls College of Business.

Student Learning Outcomes (SLO’s)

This course satisfies the university core curriculum requirement in social and behavioral sciences: “Students graduating from Texas Tech University should be able to demonstrate the ability to assess critically claims about social issues, human behavior, and diversity in human experiences. This course meets the following Texas Tech University’s general student learning outcome for social and behavioral sciences in that students will be able to:

- **Identify** and **critique** alternative explanations for claims about social issues and human behavior.
- **Demonstrate knowledge** of the appropriate ethical methods, technologies, and data that social and behavioral scientists use to investigate the human condition.

There are four main objectives to the core curriculum requirements that this course satisfies:

- **Critical Thinking Skills:** to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
- **Communication Skills:** to include effective development, interpretation and expression of ideas through written, oral and visual communication;
- **Empirical and Quantitative Skills:** to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions; and
- **Social Responsibility:** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national communities.

More specifically for this course, students should be able to:

- Explain the concepts of demand, supply, and market equilibrium and their applications
- Compare and contrast various market structures and the behavior of firms
- Understand various macroeconomic measures—GDP, unemployment, and inflation
- Understand factors attributing to long-run economic growth, productivity and living standards
- Understand the role of the government and the Federal Reserve Bank in combating short-run economic problems, such as recessions, high unemployment, and high inflation

Methods of Assessing the Expected Learning Outcomes

This section describes how and when the university and college-level student learning outcomes will be assessed, and the plan for improving student learning.

How will SLO's be assessed?	When?	Plan to improve student learning
<p>➤ Identify and critique alternative explanations for claims about social issues and human behavior.</p>		
Exams and homework	Three midterm exams, several homework assignments, and a final exam	Review exam with class, and spend enough time explaining questions missed by most students.
Class discussion	Every class	Instructor will ask questions to encourage discussion during class. Students may receive extra credit for participation.
Blog/article/video review	Upon chapter conclusion	Through course website, instructor will assign certain blogs, newspaper articles, or videos related to chapter's topic. Students may receive extra credit for participating in the discussion of the material.
<p>➤ Demonstrate knowledge of the appropriate ethical methods, technologies, and data that social and behavioral scientists use to investigate the human condition.</p>		
Exams and homework	Three midterm exams, several homework assignments, and a final exam	Review exam with class, and spend enough time explaining questions missed by most students.

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➤ Critical Thinking Skills		
Exams and homework	Three midterm exams, several homework assignments, and a final exam	Review exam with class, and spend enough time explaining questions missed by most students.
"Muddiest" points	Upon chapter conclusion	After each chapter, instructor will ask students to report confusing or unclear ideas, points, or concepts. Instructor will analyze responses and provide feedback and additional instructions either in class or on course website.
Class discussion	Every class	Instructor will ask questions to encourage discussion during class. Students may receive extra credit for participation.
"Chat"	Weekly	Instructor will lead a chat session to discuss important topics and concepts of the chapter, utilizing the course's website.
➤ Communication Skills		
Class discussion	Every class	Instructor will ask questions to encourage discussion during class. Students may receive extra credit for participation.
Blog/article/video review	Upon chapter conclusion	Through course website, instructor will assign certain blogs, newspaper articles, or videos related to chapter's topic. Students may receive extra credit for participating in the discussion of the material.
"Chat"	Weekly	Instructor will lead a chat session to discuss important topics and concepts of the chapter, utilizing the course's website.
➤ Empirical and Quantitative Skills		
Exams and homework	Three midterm exams, several homework assignments, and a final exam.	Review exam with class, and spend enough time explaining questions missed by most students.
"Muddiest" points	Upon chapter conclusion	After each chapter, instructor will ask students to report confusing or unclear ideas, points, or concepts. Instructor will analyze responses and provide feedback and additional instructions either in class or on course website.

➤ Social Responsibility		
Class discussion	Every class	Instructor will ask questions to encourage discussion during class. Students may receive extra credit for participation.
Blog/article/video review	Upon chapter conclusion	Through course website, instructor will assign certain blogs, newspaper articles, or videos related to chapter's topic. Students may receive extra credit for participating in the discussion of the material.
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Description of How Grades are Determined

Exams

There will be 3 midterm exams and a cumulative Final Exam. Each exam will include several multiple choice questions. Each midterm exam will consist of 30 to 40 multiple choice questions. The Final Exam will include 50 multiple choice questions. Exam dates are listed below.

Of the 3 midterm exams, your lowest grade weighs 15% of your final grade, and your remaining 2 grades weigh 20% each. Thus, the 3 midterm exams weigh 55% of your total final grade.

The Final Exam is cumulative, and will weigh 30% of your total final grade.

Class Activities/Quizzes/Homework

These will weigh 15% of your final grade. Details will be discussed with you in class.

Grading Scale

A = 90% - 100%

B = 80% - 89%

C = 70% - 79%

D = 60% - 69%

F = 0% = 59%

Exams = 85% (3 midterms and a Final Exam)

Class Activities = 15% (Homework = 8%, Quizzes = 7%)

Extra Credit Policy There is no extra credit policy offered in this course.

Important Dates to Remember

- Last day to drop a course and receive a refund, 01/31/14 (Friday).
- Last day to drop a course and receive a W is Wednesday, 3/26/14.
- Spring Break: 3/15/14-3/23/14.
- No class—Monday 4/21/14.
- Last day of classes, Tuesday 5/6/14

For more important dates, go to:

<http://www.depts.ttu.edu/officialpublications/calendar/13-14calendar/13-14detailed.php>

Examination Calendar

First Exam: Friday, 2/14/2014
Second Exam: Wednesday, 3/12/2014
Third Exam: Friday, 4/18/2014
Final: Thursday, 5/8/14, 7:30:00-10:00 PM (location will be announced prior to final exam)

Makeup Exam: **Cumulative:** Friday, 5/2/14 @5:00-7:00 PM, (location will be determined prior to makeup exam)

Read Carefully:

- If you miss one of the first three midterm exams, and you presented an official, acceptable, and verified excuse, you will be allowed to makeup the exam that you missed as early as possible.
- If you miss one of the first three exams and you don't have an acceptable excuse, the makeup exam's grade will replace it. The makeup exam's grade will not replace (i) the final exam's grade, or (ii) your lowest midterm grade.
- Under no circumstances will a student be allowed to do any additional work to improve his/her grade.

Notes

1. Students are expected to assist in maintaining a classroom environment which is conducive to learning. In order to assure that all students have an opportunity to gain from time spent in class, unless otherwise approved by the instructor, **students are prohibited from using cellular phones, eating or drinking in class, making offensive remarks, using laptops for nonrelated class activities, reading newspapers, sleeping or engaging in any other form of distraction.** Inappropriate behavior in the classroom shall result in, minimally, a request to leave class.
2. Attendance is REQUIRED and will be MONITORED throughout the semester. Incidences of excessive absence will be dealt with in a manner consistent with University policy and procedures.
3. American with Disability ACT. Any student who, because of a disabling condition, may require special arrangements in order to meet course requirements should contact the instructor as soon as possible to make necessary accommodations. Students should present appropriate verification for Disabled Students Services during the instructor's office hours. Please note that instructors are not allowed to provide classroom accommodations to a student until appropriate verification from Student Disability Services has been provided. For additional information, you may contact the Student Disability Services office in West Hall 335 or by phone at 806-742-2405.
4. Student Absence for Observation of Religious Holy Days. A student who is absent from classes for the observation of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence if, not later than the fifteenth day after the first day of the semester, the student had notified the instructor of each scheduled class that the student would be absent for a religious holy day.
5. Students are expected to have their ID's with them in class. The instructor reserves the right to ask a student to show his/her ID, especially during exams.

6. Any instance of cheating will result in an (F) for the course. The instructor reserves the right to pursue the matter further.
7. You will be given a grade of a zero for any test you miss until you replace it with the makeup exam's grade.

Course Outline--tentative

Week 1	Ch1: First Principles
Week 2	Ch2: Economic Models: Trade-offs and Trade
Week 3	Ch3: Supply and Demand
Week 4	Summary, revision, and 1 st Midterm Exam
Week 5	Ch4: The Market Strikes Back
Week 6	Ch5: Elasticity and Taxation
Week 7	Ch7: Perfect Competition and the Supply Curve
Week 8	Summary, revision, and 2 nd Midterm Exam
Week 9	Ch 10: Macroeconomics: The Big Picture
Week 10	Ch11: Tracking the Macroeconomy
Week 11	Ch12: Unemployment and Inflation
Week 12	Summary, revision, and 3 rd Midterm Exam
Week 13	Ch13: Long-Run Economic Growth
Week 14	Summary, revision, and preparation for Final Exam