

**Economics 1301-40f, 65f, 66f, 93f, 94f, 96f**  
**Principles and Policies**  
**Lamar University, Spring Semester 2012**

**Professor:** Dr. William B. Galose

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**Phone:** (409) 880-8657

**Office Hours:** I'll happily meet with students after class on most days; I am also available in my office from 2:00 to 3:30 pm on Tuesday and Thursday, or, by appointment.

**Lecture Hours and Location:** Section 1301-40f meets from 9:30 to 10:45 am Tuesdays and Thursdays in Room 109 of the Education Building. This is a HYBRID COURSE, so the other sections meet at various other locations. All course materials will be made available by Blackboard.

**Course Description:** Comprehensive introduction to economic principles and policies for non-business students. Resource utilization; price determination; distribution of income; fiscal and monetary problems; economic growth.

**Prerequisites:** None

**Course Objectives/Outcomes:** After completing the course, the student should be able:

1. To explain the scarcity/choice problem existing throughout the world.
2. To describe the mixed capitalist/market system of the United States.
3. To describe and analyze how supply and demand establish equilibrium price and quantity.
4. To discuss and explain the business cycle and its consequences.
5. To compare and contrast the effect of monetary and fiscal policies in stabilizing the economy.

**Required Course Materials:**

**Text:** Stanley L. Brue, Campbell R. McConnell, and Sean M. Flynn, Essentials of Economics, 2<sup>nd</sup> Edition, McGraw-Hill Irwin, 2010. **It is important to buy the textbook and begin reading it the first week of class.**

**Student Study Guide:** The Study Guide that complements the textbook is **required**.

**Recommended Course Materials:**

A notebook, folder(s) or some other organizing materials for the documents created in the course, and a simple non-programmable calculator.

**Blackboard:** A Blackboard website will be used with this class.

**Teaching Methods:** Lectures, discussion, and exams.

**Midterm Exams:** There will be three midterm exams.

**Final Exam:** The final exam will be held on **Tuesday, May 8 at 9:30 a.m.** during the final class period. The final exam is comprehensive.

**Attendance/Participation:** Regular attendance is expected. Attendance and participation can help when grades are on the borderline. Also, points will be deducted from the grade of students who do not contribute to maintaining a healthy learning atmosphere.

**Grades:** There are four exams, three equally weighted midterms and a final exam. Your final exam score can replace the lowest midterm score. The average of the three exams is your average for the course. **If you do choose to not take the final exam, you must submit proof that you have completed an evaluation of the professor.**

**Grade Scale:** Using your average for the course, the standard scale will be used. It is possible that at the end of the semester grades may be curved in favor of the student. So, you may consider the standard scale as the “worst case scenario.”

<b>Grade Scale</b>	
90-100	A
80-89	B
70-79	C
60-69	D
0-59	F

**Missed exams:** Be prepared to take the exams as scheduled. In the event that **a situation that cannot be anticipated suddenly causes a student to miss a midterm exam**, such as a medical emergency, serious illness, or death in the family, the exam score will be the score on the final exam.

When an event that will cause a student to miss an exam **can be anticipated in advance**, a written explanation should be submitted **before** the date of the exam. This explanation should be submitted when the circumstances that will cause the student to miss the exam are first known. Such circumstances include religious holidays, university sponsored events, athletic team events, and job interviews. In such circumstances, a makeup exam may be given at the discretion of the instructor. For religious holidays, the student should notify me by the second week of class.

**A prepaid plane ticket is not a valid reason for missing an exam.**

**Drop Dates:** The drop dates are given below:  
**February 20** **Last day to drop or withdraw without academic penalty**  
**April 2** **Last day to drop or withdraw with academic penalty**

**Mission:** The mission of the College of Business at Lamar University is to provide a quality education to a diverse student population from Southeast Texas and beyond, resulting in well-rounded business professionals who are prepared to meet the challenges of a dynamic global environment while upholding ethical values and encouraging civic and social responsibility. The faculty promotes an environment supportive of applications-oriented learning by engaging in a balance of discipline-based business pedagogy, and practice-based intellectual contributions.

**Classroom Policy:** No food, drink, or tobacco (in any form) is allowed in the classroom. This conforms to University policy. Cell phones *must be turned off* and put away at all times during class. The calculator on your cell phone *MAY NOT* be used on an exam.

**Course Policy on Students with Disabilities:** Please make an appointment with the Office of Services for Students with Disabilities (SFSWD) if you have need for a disability-related accommodation. SFSWD is located in Communication Bldg. 105C, (409) 880-8026 (voice/TTY), or write to PO Box 10087, Beaumont, Texas 77710.

**Academic Dishonesty:** Students are specifically warned against all forms of cheating and plagiarism. The Lamar University Student Handbook states:

Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. Punishable offences include, but are not limited to, cheating on an examination or academic work which is to be submitted, plagiarism, collusion, and the abuse of resource materials. (81)

Anyone who cheats on an assignment, exam, or quiz will receive appropriate sanctions, which may include a zero on the test, quiz, or assignment, a grade of F for the course, or expulsion from the university.

**SCHEDULE OF CLASSES (This will be changed liberally so that we may cover current economic events and other important matters. Midterm exam dates are tentative.)**

<b><u>Week</u></b>	<b><u>Chapter/Topics(s)</u></b>	<b><u>Description of Topic</u></b>
Jan 18-22 (first class)	Introduction	Introduction; Syllabus
Jan 23-29	1	Limits, Alternatives, and Choices
Jan 30-Feb 5	2	The Market System and the Circular Flow
Feb 6-12	3	Demand, Supply, and Market Equilibrium
<b>Feb 14</b>	<b>Midterm 1</b>	
Feb 13-19	4	Elasticity of Supply and Demand
<b>Feb 20</b>	<b>Last day to drop or withdraw without academic penalty</b>	
Feb 20-26	6	Businesses and Their Costs
Feb 27-March 4	7	Pure Competition
March 5-11	8	Pure Monopoly
<b>March 12-18</b>	<b>Spring Break ☺</b>	
March 19-25	12	GDP and Economic Growth
<b>March 29</b>	<b>Midterm 2</b>	
March 26-April 1	13	Business Cycles, Unemployment and Inflation
<b>April 2</b>	<b>Last day to drop or withdraw with academic penalty</b>	
April 2-8	14	Aggregate Demand and Aggregate Supply
April 9-15	15	Fiscal Policy, Deficits, and Debt
April 16-22	16	Money and Banking
April 23-29	17	Monetary Policy
<b>May 1</b>	<b>Midterm 3</b>	
April 30-May 6	Brief Review for Final Exam	Brief Review for Final Exam
<b>May 8</b>	<b>Final Exam held during the final class (9:30 to 10:45 am)</b>	

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