

# Economics for Decision Making

## Course Syllabus

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## Course Information

### Course Description

The purpose of this course is to provide the modern individual living in a global economy with an understanding of basic economic theory so to decipher the path that led to today's economic reality. This understanding should enable economic agents to make decisions based on such theoretical analysis as well as consideration of issues pertaining to the current state of the economy, both domestic and global. In the microeconomic module, we will focus on the underpinnings of the market mechanism.

You will be introduced to underlying economic principles and will become familiar with the rationale for economic thought as well as with basic economic methodology.

In the macroeconomic module, we will investigate: the mechanism of economic growth and economic development (e.g., What conditions are most favorable to sustained expansion of the economy?); the productive process (e.g., What is the gross domestic product? How is it calculated? How relevant is it to capturing the performance of the economy?); unemployment (e.g., How is it measured? Is zero percent unemployment achievable?); the price system (e.g., What is inflation? How good or bad is it? How does it relate to the growth of the supply of money circulating in the economy?); the monetary system (e.g., the Federal Reserve System, mechanisms underlying the conduct of monetary policy); and the workings of money and banking.

Throughout the course, we will refer to the idea that knowledge of economics leads to practical, informed decisions that can help us minimize cost and maximize return and satisfaction.

### Course Learning Goals

At the end of this course, you will be able to describe the meaning and the relevance of standard topics of economics such as:

- Scarcity (too few resources to satisfy a group's needs, wants, and desires)
- Tradeoff (we can't have more of everything at the same time)
- Opportunity cost
- The maximization principle
- The marginal principle
- The laws of demand and supply
- The dynamics of the macro economy

- The role of government in a free capitalist democratic system (the concern for equity and efficiency in the allocation of national income).

## Course Resources

To buy your books, go to <http://www.mbsdirect.net>.

Hint: type DePaul for name of the school.

[Click here for help buying your books](#)

## Required Textbook and reading (research) material

In this class we will be using a combination of Blackboard (the system you are in now) and Aplia. Each week you will be doing your reading and a number of assignments - including some quizzes and problem sets - on the Aplia site (links will be provided). You will also be having weekly discussions which will be on the Blackboard site.

It is important that you purchase the textbook with the access to Aplia (this means that you can't purchase a used textbook). Below are the instruction about how to access aplia, get a password, etc...

### Payment

#### Option 1: Digital Textbook with Aplia Access

- From Aplia: Purchase access to your course from Aplia's website for \$80.00 USD.
- From Bookstore: Purchase an Aplia Access Card from your campus bookstore.

#### Option 2: Physical Textbook with Aplia Access (also includes digital textbook)

- From Aplia: Purchase access to your course for \$80.00 USD and a physical book for \$65.00 USD from Aplia's website.
- From Bookstore: Purchase an Aplia Access Card and a physical book together as a bundle from your campus bookstore.

\* If you purchased an Aplia Access Card from a bookstore, enter the Access Card's payment code on Aplia's website as payment for your Aplia course.

\* You will have access to your digital textbook up until the end of this course.

## Course Competences

**H-1-C:** Can explain the emergence, maintenance, or evolution of an economic or political system.

**H-2-E:** Can compare one social, cultural, economic, or political institution in a society to a comparable institution in a different society.

**H-5:** Can analyze issues and problems from a global perspective.

**F-X:** Understands basic principles of economics and can apply them for optimal decision making in a variety of personal, family, and professional settings.

## Course Structure

This course consists of ten modules. The estimated time to complete each module is one week.

**To view the course schedule, click on the Schedule link on the left-hand navigation bar. This page contains the most recently updated listing of the topics and**

assignments due for each week of the course.

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## Assessment

### Course Grading Criteria

There will be weekly assignments, to be found on the Aplia site of the course. The purpose of such assignments is:

- To encourage reading of the assigned chapters, in a way that ensures the retention of important information.
- To serve as a venue for the revision of the materials read and as a catalyst for discussion and exchanges among students in our discussion board.

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### IMPORTANT

The instructor expects all assignments to be completed on the course's Aplia site at the time scheduled. Please beware that students' access to any assignment will cease once the time scheduled has expired.

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Grading will occur as follows:

Assignment	Reference Chapter	Students taking one competence	Students taking two competencies	Due Date (strictly)
Weekly	See Aplia's schedule	90%	60%	See Aplia's schedule
Reflection Paper	All chapters assigned, plus major research conducted on a topic you choose	Not applicable	30% (Length: 9-12 pages)	Friday of Week 10
Minimum of 40 postings (mandatory)	Online Discussions	10%	10%	All 10 weeks of the quarter, 4 postings per week, at least
Total		100%	100%	

### Grading Scale

Final letter grades for the course will be assigned according to the following distribution:

A	90 to 100 points
B	78 to 89 + points (78-80: B-; 81-84: B; 85-89: B+)

C	65 to 77 + points (65-68: C-; 69-73: C; 74-77: C+)
D	55 to 64 + points (55-58: D-; 59-61: D; 62-64: D+)
F	0 to 54 + points

## Reflection Paper Topic and Assessment Criteria (for students taking 2 competences)

A research paper is due at the last class. It is recommended that students start looking for a paper topic EARLY (that is, from the first week), and researching it immediately. The earlier students start, the better they can conduct significant (major) research and analysis, the more they can use online class discussions (Discussion Forums) to fine tune their analysis, the wider and deeper they can go.

Each student taking this course for two competencies is to conduct such research and write the paper (9 to 12 pages) on a topic to be chosen among the wealth of issues included in the textbook, its related web resources, or in the relevant media (the Wall Street Journal, The Economist magazine, BusinessWeek, etc.). Every 2-competence student is free to choose one topic most suited to his or her interests or focus area. However, every paper must specifically address the two competences for which the student was registered.

The reflection paper will be assessed according to the following criteria: relevance of content, thoroughness of research, rigor of organization, originality of argumentation, and stylistic quality.

**Relevance of content:** You must present a thorough discussion of the chosen topic, establishing its relevance both to real-life experiences and to the course's topics. Relate your argument to existing theories or the literature. Throughout your paper, regardless of the topic, **there must be a clear and substantial effort to utilize the tools and concepts studied in class in order to reinforce your argument.**

**Thoroughness of research:** The Internet is NOT a sufficient source of ideas or data for an academic paper. You must also research relevant literature (books, professional journals, magazines, etc.). Your bibliography, to be included at the end of the paper, must reflect this variety.

**Rigor of organization:** Clearly state your argument at the onset, then position it with regard to ongoing trends and ideas in your field of inquiry. Develop and illustrate your points logically, using structured paragraphs organized in a coherent entity.

**Originality of argumentation:** Indeed, you are not being asked to reinvent the wheel. It is fine to use other people's ideas, but be sure to present your own perspective on these ideas, written in your own words. If you are quoting a sentence or passage from the assigned report, or from another published work, state it explicitly—with quotation marks at the start and end. Plagiarism is a grave departure from academic ethics that DePaul University does not condone. For more information about DePaul's policy on plagiarism, please refer to the Faculty Council Web page at <http://pres.depaul.edu/faccouncil/pdf/acadintegrity.pdf> and the statement on Academic Honesty below.

The Reflection Paper is not intended to be a hurdle on the path towards passing this course. Its purpose is to provide students with a good opportunity, at the end of the quarter, to wrap up and put in perspective (relevance for real life) the materials covered throughout the quarter. It is useful to keep that simple idea in mind when undertaking the paper.

## Online Participation Guidelines

All the discussion that would ordinarily take place in a classroom takes place in the Discussion Forums in your online course. This is done by going to the Discussions area to read what has been written there by other students and to contribute to the ongoing discussion.

**The depth and breadth of online participation will be closely monitored and scored.** Ten percent (10%) of the course's final grade will be assigned based on participation in Discussion Forums in each of the 10 weeks of the quarter (that is, 1% of final grade per week), at least four times a week (that is, ¼ percent of final grade per time), for a mandatory total of 40 postings, at the very least.

It is important to understand that none of those 40 mandatory postings can be simple "yes", "no", "I agree", "that's great", etc., reactions to someone else's message. To be counted towards the fulfillment of the mandatory 40 postings, a student's message must bear a reflective or analytical content, laid out in at least one paragraph. A valid posting can also be a significant reflection about or the real-life illustration of a concept presented in the text's readings assigned. Postings where a question is asked in order to obtain clarification, although much welcome, does not count towards fulfillment of the mandatory 40 postings.

**The first submission to the Discussion Forum should be made on or before the middle of the week in which the forum is taking place.** This will allow everyone time to respond to each other's submissions.

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## Policies

### Academic Integrity

DePaul University is a learning community that fosters the pursuit of knowledge and the transmission of ideas within a context that emphasizes a sense of responsibility for oneself, for others and for society at large. Violations of academic integrity, in any of their forms, are, therefore, detrimental to the values of DePaul, to the students' own development as responsible members of society, and to the pursuit of knowledge and the transmission of ideas. Violations include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university's academic resources; alteration or falsification of academic records; and academic misconduct. Conduct that is punishable under the Academic Integrity Policy could result in additional disciplinary actions by other university officials and possible civil or criminal prosecution. Please refer to your Student Handbook or visit <http://studentaffairs.depaul.edu/homehandbook.html> for further details.




**Plagiarism:** Plagiarism is a major form of academic dishonesty involving the presentation of the work of another as one's own. Plagiarism includes but is not limited to the following:

- The direct copying of any source, such as written and verbal material, computer files, audio disks, video programs or musical scores, whether published or unpublished, in whole or part, without proper acknowledgement that it is someone else's.
- Copying of any source in whole or part with only minor changes in wording or syntax, even with acknowledgement.
- Submitting as one's own work a report, examination paper, computer file, lab report

- or other assignment that has been prepared by someone else. This includes research papers purchased from any other person or agency.
- The paraphrasing of another's work or ideas without proper acknowledgement.

Plagiarism, like other forms of academic dishonesty, is always a serious matter. If a instructor finds that a student has plagiarized, the appropriate penalty is at the instructor's discretion.

## **Disability Accommodations**

Reasonable accommodations will be provided for students with disabilities on an individualized and flexible basis. The Office of Students with Disabilities (OSD) determines appropriate accommodations through consultation with the student. For certain learning disabilities and/or attention deficit disorders, the Productive Learning Strategies Program (PLuS) determines the appropriate accommodations. See the instructor for more information or call OSD at  773-325-7290 (phone) or  773-325-7296 (TTY); or call PLuS at  773-325-1677 .

## **Incomplete Grades**

The intent of the Incomplete grade is to allow students extra time to complete their final assignments. This need arises because, in the closing weeks of the course, they have an event of significant magnitude that adversely affects their ability to complete the course, e.g. serious illness, death in the family, overseas deployment, or natural disaster.

You must request an incomplete grade in writing two weeks before the end of the quarter. Incomplete grades will be considered only after you have satisfactorily completed at least 75 percent of the coursework, and you have such an unexpected, uncontrollable event that prevents you from completing your course. Do not assume that you will qualify for an incomplete. Students who are failing the course at the point where they request an incomplete will not receive one, nor will they be granted after the end of the quarter. Incomplete grades are given at the discretion of the instructor.

If you do receive permission from the instructor to take an incomplete in the course, you will be required to complete a contract with the instructor, specifying how you will finish the missing work within the next two quarters (excluding summer). Incompletes not finished by the end of the second quarter (excluding summer) will automatically become an F grade on your transcript.

Instructors may not change incomplete grades after the end of the grace period without the permission of a college-based Exceptions Committee.

NOTE: In the case of a student who has applied for graduation and who has been approved for an Incomplete in his or her final term, the incomplete must be resolved within the four week grace period before final degree certification.

## **Protection of Human Subjects**

For more information see: <http://research.depaul.edu/>.

Demonstrating the acquisition of competences in this course can involve "interactions"—interviewing and or observing other people—discussing those interviews or observations with other class members and writing them up in one or more final report(s). As such, these activities qualify as "research" with "human subjects" and are subject to University and Federal guidelines. Because it takes place in the context of this course, your research is exempt from approval by the School for New Learning's Local

Review Board only under the following conditions:

1. The information you collect is EXCLUSIVELY for the purpose of classroom discussion and will NOT be used after the term is over. If there is any possibility that you will EVER use it in further research or for publication, you must obtain approval from the Local Review Board before you begin.
2. You assess and ensure that no "harm"—physical, mental, or social—does or could result from either your interviews and/or observations or your discussion and/or reports.
3. The privacy and confidentiality of those that you interview or observe must be protected. Unless you receive specific permission, in writing, from the person(s) you interview or observe, please change their names, and make sure that their identity cannot be readily ascertained from the information you provide.
  - a. If you want to use real names and relationships, they must sign an "informed consent" document. For information on creating an "informed consent document" see, for example, <http://www.research.umn.edu/consent>.

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## **Course Expectations**

### **Time Management and Attendance**

SNL's online courses are not self-paced and require a regular time commitment EACH week throughout the quarter.

You are required to log in to your course at least four times a week so that you can participate in the ongoing course discussions.

Online courses are no less time consuming than "face to face" courses. You will have to dedicate some time every day or at least every second day to your studies. A typical four credit hour "face to face" course at SNL involves three hours of classroom meeting per week, plus at least three to six hours of study and homework per week.

This course will require at least the same time commitment, but your learning activities will be spread out through the week. If you have any problems with your technology, or if you need to improve your reading or writing skills, it may take even longer.

The instructor should be notified if your life events do not allow you to participate in the course and the online discussions for more than one week. This is particularly important when there are group discussions or you are working as part of a team.

If you find yourself getting behind, please contact the instructor immediately.

### **Your Instructor's Role**

Your instructor's role in this course is that of a discussion facilitator and learning advisor. It is not their responsibility to make sure you log in regularly and submit your assignments. As instructor, s/he will read all postings to the general discussion forums on a daily basis but may not choose to respond to each posting. You will receive feedback to assignments.

The instructor may choose to designate "office hours" when s/he will be online and available and will immediately respond to questions. Depending on the instructor, this response may be by e-mail, instant messenger or telephone. Otherwise, you will generally receive a response to emailed or posted queries within 48 hours.

## **Your Role as a Student**

As an online student, you will be taking a proactive approach to your learning. As the course instructor's role is that of a learning guide, your role is that of the leader in your own learning.

You will be managing your own time so that you can complete the readings, activities and assignments for the course, and you will also be expected to take a more active role in peer learning.

### **Credits**

*This course was designed and produced by Dr. Ludovic Comeau Jr. (the Author) and staff of SNL Online at DePaul University.*

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