

Department of Economics  
College of Business Administration  
The University of Akron

ECON 244-501 Introduction to Economic Analysis (30614) – A 100% Web-Based Course

Class homepage is at <http://brightspace.uakron.edu/>

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**Summer 2024**  
Eight-week session, May 20 to July 14

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**INTRODUCTION**

- There is a task, Module 1, to complete on Tuesday, May 21, Module 1
- A module is due every Tuesday and Friday at 11:30 pm. Exceptions include the prequalifying graph quiz and the midterm module, Module 7A.
- Each module completion includes (1) completion of the module quiz by 11:30 pm and (2) completing and sending a form called a learning assessment by 11:59 pm. Exception Module 1 (includes a learning assessment, but no quiz) and Module 7A (includes quizzes but no learning assessment).
- 100% virtual and asynchronous
- E244 WWW Summer 2024 is to be included in each subject line from you in email
- Both textbooks are free and require downloading.

Here is the detail:

Welcome to Economic Analysis where you will learn the foundations of economics and how to apply economic principles to everyday problems. We will first focus on microeconomics followed by macroeconomics. This course has been continuously offered since 2003, it is designed to allow you to master the subject, and is not a quick, first-time response to the recently passed COVID-19 pandemic. It is a one

semester solution to the two semester Principles of Economics (3250:200 and 3250:201) accelerated for Engineering Students and other mathematically inclined students.

This is a 100% web-based course with no required face-to-face meetings either in-person or virtually. There is no official class time during the day. All contact between professor and students is via the computer within either Brightspace or by your UA email account. All parts of this course are asynchronous allowing you complete flexibility when you access and complete tasks. There are no group projects.

Completion of most modules requires taking a quiz and completing a learning assessment form.

- ➔ You should expect to log in every day of this semester and in no case should your wait longer than 2 days to check in. There are no programmed days off, no programmed breaks.

The course is deadline-based and does not follow the university calendar. What this means is there is scheduled work to be done even if you have “days off” from the academic schedule.

## COURSE DATES

- First day of access to course: Monday, May 20, 2024
- “Due dates” - Class deadlines for each module that keep the student on pace to complete the course are every Tuesday and Friday at 11:30 PM (See Calendar at the end of this syllabus for a couple of exceptions.)
- “Module Closure Date” is a date after which time the student generally can no longer access the module, and a zero is recorded for all students who have not attempted that module. If you miss a closure date, you must email me because you may be denied access to the next module. This is not a grace period for your use, it is my time, not yours. Modules are due when advertised on Tuesdays and Fridays.
- Last day to drop without a grade of WD: May 27, 2024 *Verify this with your advisor in advance.*
- Last day to withdraw: June 14, 2024. *Verify this with your advisor in advance.*
- Grades recorded: on or before Tuesday, July 16, 2024

## STAYING ON TRACK

See the [Calendar at the end of this syllabus and refer often to the course calendar and important dates menu items in the course.](#)

1. **Expect a module due every Tuesday and Friday:** All modules have a due date designed to keep you on track and moving forward. Nearly all are due on each Tuesday and each Friday. (Module 7A is the only exception to this rule)
2. All modules also have a date of module closure, a grace period, at which time the quiz on that module will cease to be available and a score of zero will be recorded. These closures are generally the Tuesday following a Friday module due date and the Saturday following a Tuesday module due date.
3. The grace period is to be used only if you find yourself in some occasional difficulty with content or life. Be warned that entering the grace period on one module does not extend the due dates on subsequent modules.

## MOST STUDENTS IN THIS COURSE GET AN A OR B, BUT PROCRASTINATION IS FATAL.

Some past student reviews of this course are online at my blog at <https://econdatascience.com/online-class-support/>. Please read them. You will discover your fellow students have cautioned you not to underestimate

the amount of work in this course and the dangers of not sticking to the completion schedule. **This rigor in timeline can be especially onerous in summer if you get behind.**

## CONTACTING YOUR PROFESSOR

1. You must use your UAnet (uakron.edu) email account. When I communicate to your UAnet email account I will assume you will read it promptly and respond as appropriate. There is no exception to this. Check your email daily.
2. **IMPORTANT:** When you email me always
  - a. Include **E244 WWW Summer 2024** in the subject of the email,
  - b. Include your full name at the end of your message.
  - c. Include your UAnet id under your name if you are not using your UAnet account.
  - d. Never include your student number.
3. You must include your UAnetID when contacting me. The UAnetID is the 'letters and numbers' in front of your email address, that is, if your email address is [me@uakron.edu](mailto:me@uakron.edu) then 'me' is your UAnetID.
4. I never need your student number, I require only your UAnetID.

## Professor response time

I will generally be online every day or two to check your progress. Nevertheless, a 48 hour response from me will be considered timely, longer on weekends. Therefore, you must plan for a day or two turn around between each module. Module quizzes, on which you do not achieve the required score, require me to advance you manually after I review your work.

I try to respond to every learning assessment within this two day timeline. My response is twofold (1) making sure the next module quiz is opened for you (more on this in the course) and (2) responding in writing to your submission and answering many of your questions. My goal is to make sure I respond as in (1) as soon as possible, while my responses as indicated in (2) may take a bit longer. Do not wait for my response if you can see the content of the next module and begin to move forward.

## Office hours

Office hours are virtual and by appointment. I will announce any open office hours during the term.

Your best contact for me is by email. I can often answer your questions via email. To assure my attention include **E244 WWW Summer 2024** in the subject of the email

We can also meet via Teams, a web-based conferencing program. Email me for a conference and I will send you an invite if there is something we have to take care of synchronously.

## TUTORING

Students looking for free tutoring outside of the classroom are advised to consider working with a peer tutor via Knack. The University of Akron, College of Business Administration has partnered with Knack to provide students with access to vetted peer tutors who have previously aced this course; services are sponsored (free) for students while supplies last. To view available tutors, visit <https://www.joinknack.com/school/university-of-akron> and sign in with your student account. **I do not know the status of this during the summer terms.**

## GRADING POLICY

The final grade in the course will be based on 175 points:

- 12 module quizzes (max 10 points each for 120 points),
- 10 points for the writing assignment of Module 2A
- 15 points for the three written essays of Module 7A (5 points each),
- 20 points for the Module 11-14 Create-A-Graphs and your explanations, plus
- 10 points for Module 16, the final evaluation module. Evaluation points are awarded to you for completion of all three forms, not for what is said on the form.

In the summer sessions, a final data project worth 20 points is not included. However, those 20 points will be assessed on the Data-Analytic Create-A-Graphs you produce using the FRED website, and that graph will be included in each of the learning assessments of Modules 11 to 14. Spring and Fall students do this as well but are not graded on these four; they use these as practice for the final data analytic project.

No scaling of the grades will happen. There are no extra credit possibilities. One or more optional bonuses may be hidden in the content of the course.

The percentage grade is calculated as the sum of your points divided by the total amount possible of 175 points. Grade Scale will be A for 92-100 percent, A- for 90-91, B+ for 88-89, B for 82-87, B- for 80-81, C+ for 78-79, C for 72-77, C- for 70-71, D+ for 68-69, D for 62-67, D- for 60-61, F below 60 percent. [Note: 91.99 is still an A-, there is no rounding of scores up]. The class is not competitive with the other students and all will make the grade for which they are qualified.

## UA Policy for grade appeal

A student who wishes to appeal a final grade must initiate the procedure by the end of the fifth week of the spring semester for grades received during the preceding fall semester, and by the fifth week of the fall semester for grades received during the preceding spring or summer semesters. For grades earned during the semester in which a student graduates, grade appeals must be initiated and completed before the degree is posted to the student's permanent record. Students must first review the matter with the instructor. If the matter is not resolved, or if the instructor is not available, the student must submit a written appeal to the department chair or school director. Re-examination for the purpose of raising a grade is not permitted.

## ACADEMIC HONOR - IMPORTANT

*Taking the quizzes and working on writing assignments for this course is NOT a "team" activity. The work should be entirely on your own and not done in consultation with classmates or anyone else. Any violation of this policy including reference to any student work past or present will result in the grade of "F" for the course. You should be aware that brightspace tracks all activity that takes place within the program including which IP address you are using. All quizzes are randomized so questions are rarely the same.*

## TEXTBOOK AND COURSE SUPPORT

You will need two (2) texts, both free and online.

### ➔ Textbook number 1 – Greenlaw and Shapiro

The first and primary textbook is [Principles of Economics, Second Edition](#), by Steve Greenlaw and David Shapiro is FREE and Open Source. Please go to this link to acquire the FREE text in one of many formats:

<https://openstax.org/details/books/principles-economics-2e>.

## → Textbook number 2 - Hazlitt

The second book which we will use in the first week is by Henry Hazlitt, Economics in One Lesson. You can FREELY download it or read it online at <https://fee.org/resources/economics-in-one-lesson/>. It will be used in Module 2A. (Once on the fee.org page scroll down to see the full online web-based version).

## HOW THE COURSE IS DESIGNED

- ❑ The course is organized into modules that are revealed one by one. The modules must be completed in order. You are to master each one before being permitted to move forward.
- ❑ The content of the next module will open immediately after you take three attempts of the previous module quiz. If you do not take three attempts I will have to override this for you to see the content. Exception to that is in the next bullet. Let me emphasize you are required to take three attempts.
- ❑ If you achieve a “score required to advance” you will be automatically advanced even if you do not take three attempts. For example, scoring a 10 on module 2B quiz will automatically advance you to the next module quiz, and open the content.
  - Minimum scores to advance are
    - 10 of 10 points on Module 2B, 3 and 4
    - 9 of 10 points on Modules 6, 7, 8 and 9
    - 8 of 10 points on Modules 11 through 15.
  - Minimum required scores to advance are simply about helping ease of advancement through the course and to help prevent delays. These are not the recommended or ideal scores for academic achievement.
  - If you do not receive a 10, you are required to take all three attempts. The automatic advance for a score of 8 or 9 is a convenience to help keep the flow of the course from being a barrier.
- ❑ You must complete a Learning Assessment form immediately at the conclusion of your module quiz. Every module requires a learning assessment except Modules 2A, 7A and 15A (not used in summer sessions. Also, there is a 7A “survey” that is part of Module 7 that follows). Do not delay this or it will delay you. The learning assessments are found at the end of each module by way of a link. They arrive in Dr. Myers’ email and is the only required direct course contact we have. You complete them when you finish a module or have a question. You may use a learning assessment to communicate for other reasons, just use the appropriate dropdown message in the form.
- ❑ Module 1 is introduction to the way the course is designed and you will have to open each item to advance through its three parts.
- ❑ Module 2A is introductory to the content of economics by first exploring the wisdom of Henry Hazlitt and his Economics in One Lesson. You will be submitting an essay on what you learn.
- ❑ The graphics quiz in Module 2B is not counted in your grades. It is required to provide an assessment of your skills. Failure to do well on the graph quiz spells trouble for your ability to do this course successfully.
- ❑ Each module (2B to 15) includes various files of helpful material to help you learn the material of the chapters.

- (content) These include for each chapter a lecture outline, a PowerPoint presentation and a set of thinking questions (including answers). Enhancements include video and sound files to highlight important concepts.
- (quiz) At the end of each module is the quiz of 10 questions based on the learning objectives for each chapter.
- (Learning assessment) After you take the quiz (up to three times or until you get a 10) you must complete a learning assessment.
- (advancing) You are advanced on an achievement of a score required to advance, otherwise you must wait on Dr. Myers to manually advance you.

### Self-paced, self-disciplined Design

It is impossible to complete this course in a few weeks! Students' report that this course is as much or in some cases much more work than a regular face to face course. We will cover almost the entire book. While this is a self-paced course, you may still have to wait up to 2 days between modules. If you fall behind, there is no guarantee you will be able to complete the course on time. So pay attention to the suggested course completion schedule and stay on pace to finish as shown.

### What if I get a bad question, can't understand or disagree with the answer? (Point 3 is most critical)

1. With 5000-6000 questions in the test bank some figures and graphs may be missing or incorrect. There is an opportunity to receive compensation during the evaluation module. Over the years most of the 'bad' questions have been edited or eliminated so this should be extremely rare. It is important that you alert me immediately if you have a question that is malformed, such as a question with no graph when it should be there, or references in the question and the possible answers that do not conform. You can do this using the learning assessment for the module in which you find the error.
2. Disagreeing or not understanding an answer is more typical, so use the appropriate space in the Learning Assessment to ask. Because everyone gets different questions, please refer to your quiz questions by Module, Attempt and Question Number. Example, if you are asking for clarification on the first question in your second attempt on Module 3, you would refer to that question as M3-A2-Q1. Reading M3-A2-Q1 will allow me to find the question of concern, you do not need to send me a "picture" of the question.
3. You may not simply ask about a question, you must tell why you think your answer is right or explain why the question is faulty.

### History of this course.

The primary historical book for this course is Michael Parkin, Economics 8<sup>th</sup> edition, Addison Wesley - Pearson Publishing; ISBN: #0321423011 (2008). The course was originally built on this edition and the module outline still follows the book's outline somewhat, however I have changed to the Greenlaw and Shapiro text many years ago. (The current version of Parkin is over \$300, your text is free – you are welcome).

The original 'Parkin' content remains in the PowerPoints and chapter outlines which still offer much of the support for the content in Greenlaw and Shapiro. There will be some wording differences and some content differences between the text (Greenlaw and Shapiro) and the Parkin PowerPoints and other supportive materials. By a reading of the text AND the supportive material (especially the PowerPoints) you will get a good grasp of the content.

The testing is geared to the Parkin 8<sup>th</sup> edition learning objectives, but an outline in each module shows how the text by Greenlaw and Shapiro covers the same topics. At the top of each module is a direct comparison between the texts for you to use to match up sections that cover objectives.

You are not being tested on current events or case studies in economics. You are expected to learn timeless principles of economics and to learn to solve problems with analysis. Opinion and emotion have no place in economics, we will use logic and evidence.

## A MASTERY-BASED COURSE DESIGN

### “Rules of the Game”

Each module quiz will consist of 10 questions randomly drawn from the test bank within each learning objective announced for each chapter. You will have 15 minutes to complete the quiz and should review and study before you take a second attempt at a quiz. Modules 8 and 9 will be allowed 20 minutes per attempt based on student feedback. Review your past quiz attempt, discover your mistakes and correct them by studying before taking the next attempt. You are on your honor to review before just starting the next attempt.

### “Warning” do not take quizzes back to back

If you ask for assistance and you have taken all three quizzes back to back without delay in between each attempt you should expect less sympathy and less help as you are telegraphing your lack of seriousness. In other words, if you do not score well on one attempt, what makes you think if you take it two more times without studying your mistakes that you will score higher?

### Acceptable progress

The goal is that you reach mastery over the competencies in the material before you move on. A student who makes a perfect score (10) on a module quiz and completes the module evaluation will be permitted to begin the next module. Students who don't attain a perfect score on the first module quiz will have two additional attempts to do so. After the third attempt, the content of the next module will be opened for you automatically. If you have scored at least a score of 8, you will be advanced to the quiz by the instructor within 48 hours of receiving your learning assessment. A highest score on the three quizzes of a module that is less than 8 will require an intervention which is optional if you score a 7 and required if it is a 6 or less.

The score needed to advance automatically initially starts at 100% for the early and most important foundation chapters. It then drops to a score of 90% and then to 80% according to the schedule shown in the Important Dates Calendar below. To summarize Modules 2B, 3, 4, 6 and 7 require a perfect score of 10, Modules 8 to 9 require a score of 9 and Modules 11-15 require an 8. Do not stop at an 8 for example, continue to try for a 10. The '8' simply means that I do not have to manually advance you.

If you achieve in Modules 8-15 a score less than 10 and can advance, but you still have one or two attempts you are strongly advised to continue to try for the 10 to help your grade.

### Unacceptable progress

Any student who receives a module final score of 6 or less will receive a notice from Dr. Myers requesting an online or face-to-face meeting. You will not be permitted to continue to the next module quiz without that meeting and a successful resolution of the problem that led to the score of 6 or less. In short, do what is necessary to avoid that score. (Note: A 6 of 10 is commiserate with a letter grade of D- and, therefore,

indicates un-acceptable progress requiring intervention.) In Modules 2, 3, 4 - unacceptable progress may be an 8 or below because of the importance of this early foundational material.

### Is advance Automatic or Manual?

There are two parts to each module, the content and the quiz.

- Starting with Module 3, the content will automatically appear when three attempts have been made on the previous module quiz or the score on the previous module was a 10.
- The quiz will appear when the score required to advance has been met.
  - A 10 is required in Modules 2B, 3, and 4 to advance.
  - A 9 is required in Modules 6, 7, 8 and 9 to advance.
  - Modules 11-15 require an 8 to advance.
- You are to take all three attempts even if you get the minimum score to advance on attempt 1 or 2.
- Manual advance is required by me when you have not scored a high enough point total and attempts.

For example, if your highest score after 3 attempts on Module 2B is 9 or less then the content for Module 3 is open so you can study the material, but the quiz will not open until I manually do so.

Another example, if your highest score on Module 10 is a 9 after your second attempt, the Module 11 quiz is available, but the content for Module 11 awaits you taking two more attempts – or – me manually advancing you.

**Learning Assessments are required after each module quiz completion.**

A simple email form called the Learning Assessment is at the end of every module (except Modules 2A and 15A). These ask you to summarize what you learned and gives you a change to ask questions. They allow me to follow your progress and assess your mastery. They are the only way I am alerted to the fact you have completed a module.

## COMPUTER REQUIREMENTS

In order to fully participate in the course, you need to have the following:

1. Students are required to use the class homepage at <http://brightspace.uakron.edu>.
2. You must do a system check by clicking in the 'System Check' menu item once in brightspace, or you can access it directly here: <https://brightspace.uakron.edu/d2l/systemCheck>.
3. Specific help in brightspace is available 24/7 at 877-325-7778 or [click here](#) to submit an issue via email. You will find this information and more in the "Need Help?" section of your course homepage.
4. The best URL for help is Zip Support at <https://support.uakron.edu>.

## COURSE LEARNING OBJECTIVES

Each student will achieve a broad familiarity with five course objectives. By the end of this course, students should be able to:

- Explain major laws, theories, and concepts in economics.  
These concepts are expressed in the outline of the course below.
- Find and evaluate economic resources  
In this class you will be required to locate information resources, gage their reliability and use them in one or more assignments or in preparing your discussion responses and



writing assignments. Information resources will include, but are not limited to economic data as published in credible sources.

- Compare and contrast the balance between efficiency and equity  
You will learn that Economics provides a clear ethical framework by which we can evaluate policies and all decisions, specifically, by weighing the costs and benefits, both monetary and nonmonetary. In this class you will be confronted with how markets work and the outcomes that occur from different market structures.
- Solve economic problems  
Your success on each of the exams will be related to your ability to demonstrate your ability to solve complex problems as shown in class, in your text and other resources.
- Write like an economist
  - Writing is a major part of this class. You will be required to address economic issues and problems. Learning to write logically and without unnecessary opinion will be critical. As economics is about learning and solving analytical problems, a complete analysis often requires the balancing of conflicting conclusions, such as the gauging of which policy may be preferred and why. Sometimes, this requires a balance between allocative efficiency and distributional equity. Furthermore, learning to communicate results in lay terms is essential.
  - There are 15 writing assignments in this course. Twelve are ungraded, but are required at the conclusion of modules. This is our primary communication and you are to communicate economic ideas and questions on those ideas in a complete and articulate manner. Three are fuller essay assignments in Modules 2A, the Midterm Project of Module 7A and the final data analytic project in Module 15A. Module 15A is not required in the Summer.

## SUMMER CALENDAR – IMPORTANT DATES

All due dates and all closure dates are at 11:30 PM on the day posted.

### ECON 244 Introduction to Economic Analysis, Summer 2024

		May 2024						
		SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
WEEK 1		19	20	21	22	23	24	25
			First day of class access	Module 1 due			Module 2A essay due	
WEEK 2		26	27	28	29	30	31	01
		Module 2B Graph Quiz due		Module 2B due Module 2A closes			Module 3 due	Module 2B closes
		June 2024						
		SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
WEEK 3		02	03	04	05	06	07	08
				Module 4 due Module 3 closes			Module 6 due	Module 4 closes
WEEK 4		09	10	11	12	13	14	15
		MIDTERM PROJECT WEEK	Module 7A-1 quiz due	Module 7A-1 essay due Module 6 closes	Module 7A-2 quiz due	Module 7A-2 essay due	Module 7A-3 quiz due	Module 7A-3 essay due
WEEK 5		16	17	18	19	20	21	22
				Module 7 due Module 7A closes			Module 8 due	Module 7 closes
WEEK 6		23	24	25	26	27	28	29
				Module 9 due Module 8 closes			Module 11 due	Module 9 closes
		July 2024						
		SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
WEEK 7		30	01	02	03	04	05	06
				Module 12 due Module 11 closes			Module 13 due	Module 12 closes
WEEK 8		07	08	09	10	11	12	13
				Module 14 due Module 13 closes			Module 15 due	Module 16 due Module 14 closes
DONE		14	15	16	17	18	19	20
		Module 15 closes Module 16 closes Last day of Course Access						