

Department of Economics
College of Business Administration
The University of Akron

3250:244-500 Introduction to Economic Analysis (10235) – A Web Based Course

Class homepage is on Brightspace – go to <http://brightspace.uakron.edu/>

Dr. Steven C. Myers
myers@uakron.edu
CBA 323

Spring 2020

Table of Contents

Introduction

Contacting your Professor

Professor response time

Office hours

Important DaTES

Self-paced, self-disciplined Design

Grading Policy

Academic Honor - Important

Textbook and Course Support

Textbook number 1 – Greenlaw and Taylor

Textbook number 2 - Hazlitt

How the course is Designed

History of this course.

A Mastery-Based Course Design

“Rules of the Game”

“Warning” do not take quizzes back to back

Acceptable progress

Is advance Automatic or Manual?

Learning Assessments are required after each module quiz completion.

Computer Requirements

Course Learning Objectives

Calendar for the Course

Introduction to Economic Analysis

INTRODUCTION

Welcome to Economic Analysis. In this class we will focus first on microeconomics and second on macroeconomics. This is a web-based course with no required face-to-face meetings. All contact between professor and students are via the computer.

This is a 100% online course and students have to manage their time.

1. All modules have a due date designed to keep you on track and moving forward.
2. All modules have a date of module closure (after a bit of grace period) at which time the quiz on that module will cease to be available and a score of zero will be recorded.
3. As always, you will be able to work at your own pace and you must manage your time accordingly. The design of this course is for you to achieve mastery over the various competencies and not only to be graded as in more traditional courses. The expectation is that everyone has the opportunity to earn an A in the course by the ability to succeed in each of the modules before moving on. You can think of the design of this course as learn, test, relearn, re-test.

Warning: You may procrastinate and choose to take a quiz on the module closure date. What this means is you have chosen to forgo any benefit of the mastery testing process, any assistance from me on resolving issues with time to retake the quiz after such tutoring.

Some past student reviews of this course are online at <https://econdatascience.com/online-class-support/>. Look in the list of current and past syllabus to see the links. 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 suggested completion schedule. ([return to top](#))

CONTACTING YOUR PROFESSOR

Email me at myers@uakron.edu and always include “E244 WWW Spring 2020” in the subject line. Be sure to sign your emails with your full name and your UAnetID. Your email is of the form UAnetID@zips.uakron.edu where the first part or name “UAnetID” is your UA network ID. When I ask you to include your UAnetID, I do not ‘ever’ want your student number.

1. You must use your UAnet email account. When I communicate to your UAnet email account I will assume you will read it promptly. There is no exception to this.
2. **IMPORTANT:** When you email me always
 - a. include your course number (and term) in the subject, for example **E244 WWW Spring 2020**
 - b. include your full name at the end of your message, not just a nick name
 - c. include your UAnet id under your name if you are not using your UAnet account (see point 1).
3. Your UAnetID is the ‘letters and numbers’ in front of your email address, that if your email address is me@zips.uakron.edu then ‘me’ is your UAnetID.
4. We will be using the communication features of brightspace extensively in this class. I will respond to any email address you use, but when I am mailing to you I will email your UAnet address only.

Professor response time

While it will be easy for you to think that your professor is available 24/7, this is not true. I will generally be online daily to check your progress when possible. Nevertheless, a 48 hour response from the professor will be considered timely. Therefore, you must plan for a day or two turn around between each module. (Modules that do not achieve the required score require me to advance you after I review your work.) Most of the time you will be advanced much faster. My teaching days are Tuesday and Thursday so it is less likely I will be checking on this class during those days.

Office hours

I intend to keep the following office hours. This is subject to change as others impinge on my time for department meetings and stuff like that.

Tuesday	3:00 pm – 4:30 pm
Thursday	3:00 pm – 4:30 pm

I intend to be in my office on many Monday and Wednesday afternoons as well, but this is not guaranteed. Please send an email ahead of your visit so I can tell you if I am free. You may also email for an appointment as well. I may be able to meet at times outside of these hours if you cannot make them.

Since this is an online course, your best contact for me is by email. I can often answer your questions via email. If you need to talk to me we can do so at my office hours or we can set up an alternative time or a virtual meeting by web conferencing. These will be by appointment. The virtual meetings are electronic and use WebEx, a web-based conferencing program. You will be given a link when and if we need to use it.

IMPORTANT DATES

- First day of access to course: Monday, January 13, 2020
- Last day to drop without a grade of WD: January 26, 2020
- Last day to withdraw: March 1, 2020.
- Students should strictly adhere to the “Due Dates” for each module that keep the student on a pace to complete the course. (See Calendar below)
- Each module has a “Module Close Date” at which time the student cannot access it and a zero is recorded for all students that have not attempted that module. This is not the due data and is the end of the grace period.

- Last day to access the course: Saturday, May 9, 2020 at 11:30 pm without my explicit permission.
- Grades recorded: on or before Tuesday, May 12, 2020.

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. Therefore, don't expect to successfully finish the class if you wait until the last weeks of the term to start. 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.

GRADING POLICY

The final grade in the course will be based on 160 points: The sum of the scores on the 13 module quizzes (max 10 points each for 130 points), 10 points each for the two writing assignments, and 10 points for the final evaluation module. These evaluation points are awarded here for completion of the forms, not for what is said on the form.

No scaling of the grades will happen. There is no extra credit.

The percentage grade is calculated as the sum of your points divided by the total amount possible of 160 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.

ACADEMIC HONOR - IMPORTANT

Taking the quizzes for this course is NOT a "team" activity. The work should be entirely on your own and not done in consultation with classmates or others. 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. Further quizzes are randomized so questions are rarely the same. [\(return to top\)](#)

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://openstaxcollege.org/textbooks/principles-of-economics-2e> .

Textbook number 2 - Hazlitt

The second book which we will use first 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. They must be completed in order. You are to master each one before being permitted to move forward. You will be advanced after an acceptable score and three attempts on each module test, or if you get a perfect score you will be advanced and not have to take more attempts. The actual advance to the next module will be on the basis of you filling out a required Learning Assessment which is always the last link in each content module
- ❑ Learning Assessments are forms that you are required to complete and submit. 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.
- ❑ 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.
- ❑ 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) While not a part of the content of the module, after completing the learning assessment you may proceed to the next module.
 - If you have scored a 10 or have taken three attempts the next module's content will automatically open.
 - If you score a 10 you must complete the learning assessment and the next module's quiz will be open and available to you.
 - If you have scored less than 10 and have taken all three allowed attempts then the next module's quiz will not open until Dr. Myers reads your learning assessment and decides your fate. See acceptable and unacceptable progress below in this syllabus for more about that.

The graphics quiz in Module 2B and the pre-assessments in Module 1 and the Hazlitt discussion in Module 2A are not counted in your grades. They are there to provide an assessment of your skills and orient you to this course and economics. ([return to top](#))

With 5000-6000 questions in the test bank some figures and graphs may be missing or incorrect. There is an opportunity to receive compensation for errors in the text bank based on the policy at http://gozips.uakron.edu/~myers/FAQ/What_if_missing_graph.htm. This is the only extra points possible in the course and is available only to those who are allowed to enter the evaluation module. Over the years most of the 'bad' questions have been edited or eliminated.

History of this course.

The primary historical book for this course is Michael Parkin, Economics 8th 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 semesters ago. (The current version of Parkin is almost \$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 8th 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. 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

Calendar below. To summarize Modules 2B, 3, 4, 6 and 7 require a perfect score of 10, Modules 8 to 10 require a score of 9 and Modules 11-15 require an 8.

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 advised to continue to try for the 10 to help your grade.

Unacceptable progress

Any student who receives a final score of 6 or less, you 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.)

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, 4, 6 and 7 to advance.
 - A 9 is required in Modules 8, 9 and 10 to advance.
 - Modules 11-15 require an 8 to advance.
- If you have access to the quiz, but not the content, you will need to take the additional attempts until you have taken three.
- Manual advance is 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 (except Module 2A, 7A and 14A). These asks 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

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.
4. Interested students can seek help for off-campus use in the basement of the library at the Technology Learning Support Center. Their phone number is (330) 972-6888, or email them at tlsc@uakron.edu. Hours are on the page listed in the next link.

5. The best URL for help is Zip Support at <http://www.uakron.edu/support/>.

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.

IMPORTANT DATES FOR THE COURSE

- (1) You have three due dates in the first two weeks. Do not fall behind at the beginning.
 (2) If you are going to be traveling for Spring break then be sure to work ahead of the due dates. Be aware you can work ahead of the due dates.

Monday	Week number	Modules to complete	total points	Time limit on quiz	Score required to advance (or take 3 attempts)	Due Date	days open	Module closes and a zero score is recorded on	Chapters in Greenlaw and Shapiro (or Hazlitt)
1/13/20	1	1	0			Thu, Jan 16, 2020			no text needed
1/20/20	2	2A	0			Thu, Jan 23, 2020	7	Thu, Jan 30, 2020	Henry Hazlitt: read Chapter 1,2 and one more chapter of your choice
1/20/20	2	2B	10	15 minutes	10	Mon, Jan 27, 2020	10	Thu, Feb 06, 2020	Chapter 1: Welcome to Economics! Chapter 2: Choice in a World of Scarcity Appendix A: The Use of Mathematics in Principles of Economics
1/27/20	3	3	10	15 minutes	10	Mon, Feb 03, 2020	10	Thu, Feb 13, 2020	Chapter 3: Demand and Supply (sections 3.1-3.3) Chapter 5: Elasticity
2/3/20	4	4	10	15 minutes	10	Mon, Feb 10, 2020	10	Thu, Feb 20, 2020	Chapter 3: Demand and Supply (section 3.4-3.5) Chapter 4: Labor and Financial Markets
2/10/20	5	6 (there is no Module 5)	10	15 minutes	10	Mon, Feb 17, 2020	10	Thu, Feb 27, 2020	Chapter 7: Cost and Industry Structure
2/17/20	6	7	10	15 minutes	10	Mon, Feb 24, 2020	10	Thu, Mar 05, 2020	Chapter 8: Perfect Competition Chapter 9: Monopoly
2/24/20	7	7A Writing Assignment #1	10		submission	Mon, Mar 02, 2020	8	Tue, Mar 10, 2020	
3/2/20	8	8	10	15 minutes	9	Mon, Mar 09, 2020	8	Tue, Mar 17, 2020	Chapter 10: Monopolistic Competition and Oligopoly Chapter 11: Monopoly and Antitrust Policy
3/9/20	9	9	10	15 minutes	9	Mon, Mar 16, 2020	8	Tue, Mar 24, 2020	Chapter 12: Environmental Protection and Negative Externalities Chapter 13: Positive Externalities and Public Goods

Monday	Week number	Modules to complete	total points	Time limit on quiz	Score required to advance (or take 3 attempts)	Due Date	days open	Module closes and a zero score is recorded on	Chapters in Greenlaw and Shapiro (or Hazlitt)
3/16/20	10	10	10	25 minutes	9	Mon, Mar 23, 2020	8	Tue, Mar 31, 2020	Chapter 14: Poverty and Economic Inequality Chapter 15: Issues in Labor Markets: Unions, Discrimination, Immigration Chapter 16: Information, Risk, and Insurance Chapter 17: Financial Markets
3/23/20	11	11	10	15 minutes	8	Mon, Mar 30, 2020	6	Sun, Apr 05, 2020	Chapter 19: The Macroeconomic Perspective Chapter 20: Economic Growth
3/30/20	12	12	10	15 minutes	8	Mon, Apr 06, 2020	6	Sun, Apr 12, 2020	Chapter 21: Unemployment Chapter 22: Inflation
4/6/20	13	13	10	15 minutes	8	Mon, Apr 13, 2020	6	Sun, Apr 19, 2020	Chapter 20: Economic Growth Chapter 22: Inflation Chapter 27: Money and Banking Chapter 28: Monetary Policy and Bank Regulation
4/13/20	14	14	10	15 minutes	8	Mon, Apr 20, 2020	6	Sun, Apr 26, 2020	Chapter 19: The Macroeconomic Perspective Chapter 21: Unemployment Chapter 22: Inflation Chapter 24: The Aggregate Demand/Aggregate Supply Model Chapter 25: The Keynesian Perspective Chapter 26: The Neoclassical Perspective
4/20/20	15	15	10	15 minutes	8	Mon, Apr 27, 2020	4	Fri, May 01, 2020	Chapter 28: Monetary Policy and Bank Regulation Chapter 30: Government Budgets and Fiscal Policy Chapter 31: The Impacts of Government Borrowing
4/27/20	15	14A Writing Assignment #2	10		submission	Mon, May 04, 2020	4	Fri, May 08, 2020	

Monday	Week number	Modules to complete	total points	Time limit on quiz	Score required to advance (or take 3 attempts)	Due Date	days open	Module closes and a zero score is recorded on	Chapters in Greenlaw and Shapiro (or Hazlitt)
5/4/20	Finals week	Evaluation Module	10			Fri, May 08, 2020	1	Sat, May 09, 2020	