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| Course | Introduction to Economics as a Social Science Economics 105 001 4 Credit Hours Summer 2014 MW 8:00 – 10:55 am Gore 206 |
| Professor | Rick Haskell Office: Gore 218 Office Hours: MW 11:00 am -12:00 pm Phone: 801-209-3546 Email: rhaskell@westminstercollege.edu Canvas: ECON 105 01 |
| Course readings | <i>Worldly Philosopher 7th Edition</i> ; Heilbroner; Simon & Schuster; ISBN:9780684862149 <i>Omnivore's Dilemma</i> ; Pollan; Penguin Publishing; ISBN:9780143038580 <i>An Introduction to Economics: An Interpretative Approach</i> ; Watkins (available through Gore Administration Office) |
| Course overview | Economics is the study of how society produces goods and services to enable people to function, live, and work, but it also questions how that which is produced is distributed. Historically, the study of economics has been coincident with the growth of the capitalist system of accumulation and exchange. This course will primarily follow capitalism's growth and changes, as well as that of earlier/other economic systems. |
| Course description | This course explores the virtues and vices of the capitalist world system from early societies to the advanced stages of capitalism in which we now live. We will discuss the ideas of the great economic thinkers and the impact of their theories upon society and the environment. This course will also include the development of those tools necessary to understand current economic problems conflicting society. Upon completion of this course, students should be familiar with the historical origins of the capitalist system and be prepared to differentiate views and controversies from mainstream, heterodox and radical economic thought. |
| Learning approaches | This course employs a combination of lectures, readings, discussions, assignments (in and out of class), quizzes, exams and analysis. Attendance and participation are required and contribute towards your final grade. You are responsible for material covered if you miss class. The assigned readings should be completed before class, will be discussed in class, and homework assignments, quizzes, and exam questions will come from both the assigned readings and class discussions. |

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| Quizzes | There will be a short graded quiz at the beginning of class at least once a week with question(s) being reflective of material from the text and/or discussed during the prior classes. Quizzes cannot be made up without express written notification. | | | | | | | | | | |
| In-Class Problems | Each week there will be one graded In-Class problems assigned. These problems will reflect the material being addressed during the particular class section and may include material from the prior session. In-Class problems will most often be worked on in small groups and cannot be made up without express written notification. | | | | | | | | | | |
| Reaction Papers | <p>You will be required to write four (4) Reaction Papers due 6/15, 6/29, 7/13 and 7/27 through the Canvas assignment submission function. For each paper you are required to find two or more published journal articles specifically associated, discuss them relative to your research topic, offer your personal reaction to the authors' arguments, methods and conclusions and present economic models illustrative of the concepts being addressed. These papers are to be no less than 750 words in length, must include appropriate economic graphic representation of the issue being addressed and will be graded on content, grammar, syntax and proper use of graphs and charts. It is important to note that economic graphics (models) are not simply charts, tables or graphs presenting values associated with the issue, but are specifically formatted graphs designed to present economic models with their temporal or equational dynamics.</p> <p>An excellent Reaction Paper (one that receives 18+ points) addresses a timely topic, points out strengths and weaknesses of the author(s) argument(s), includes at least one economic graphic representing the dynamics or effects of the issue being addressed, and offers your personal opinion, or reaction, in respect to the issue. Examples of excellent Reaction Papers can be found in Canvas.</p> | | | | | | | | | | |
| Canvas Discussions | <p>During the semester there will be five Canvas Discussions presented for your participation. Each discussion will include several articles, papers, etc. posted in Canvas's Discussion forum for you to comment on or to discuss. You are required to review these postings and enter into the discussion with specific and substantive comments in respect to the postings. You are also required to separately comment on the posting of another student, as such you will want to begin participating in each discussion well in advance of the assigned due date. Canvas Discussions are due as follows:</p> <table> <tr> <td>Canvas Discussion #1 – Minimum Wage</td><td>6/08/2014</td></tr> <tr> <td>Canvas Discussion #2 – Healthcare</td><td>6/22/2014</td></tr> <tr> <td>Canvas Discussion #3 – Education</td><td>7/06/2014</td></tr> <tr> <td>Canvas Discussion #4 – Immigration</td><td>7/20/2014</td></tr> <tr> <td>Canvas Discussion #5 – Inequality</td><td>8/03/2014</td></tr> </table> | Canvas Discussion #1 – Minimum Wage | 6/08/2014 | Canvas Discussion #2 – Healthcare | 6/22/2014 | Canvas Discussion #3 – Education | 7/06/2014 | Canvas Discussion #4 – Immigration | 7/20/2014 | Canvas Discussion #5 – Inequality | 8/03/2014 |
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| Canvas Discussion #3 – Education | 7/06/2014 | | | | | | | | | | |
| Canvas Discussion #4 – Immigration | 7/20/2014 | | | | | | | | | | |
| Canvas Discussion #5 – Inequality | 8/03/2014 | | | | | | | | | | |
| Focus Presentation | You will be required to prepare a Focus Presentation on an assigned topic during this course. During the first class session each student will be assigned a date and topic for which you will prepare a 15-20 minute presentation. Depending on the number of students in the class, this may be done as a group or as an individual. The Focus Presentation is designed to give you the opportunity to apply the assigned topic to a particular business or business process, current economic problem, anticipated future event/issue. The presentation should include appropriate media; questions and answers time is in addition to the 15-20 minute presentation. | | | | | | | | | | |

| Evaluation | Course Evaluation | Percentage | Grades will be determined in accordance |
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| | Quizzes | 10% | |
| | In-Class Problems | 10% | |
| | Reaction Papers | 20% | |
| | Canvas Discussions | 10% | |
| | Focus Presentation | 10% | |
| | Exams 1&2 | 20% | |
| | Final Exam | 20% | |
| | Total | 100% | |

with Westminster College grading policies. The cutoff percentages for grading purposes are as follows:

A = 94; A- = 90; B+ = 87; B = 83 ; B- = 80; C+ = 77;
C = 73; C- = 70, D+ = 67; D=63; D- = 60; F <60

Written feedback will be provided on most assignments, and more detailed feedback will be provided at any time upon request. If you believe you have received an incorrect grade on any assignment for this class, please bring it to my attention immediately.

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| Policies | <ul style="list-style-type: none"> Quizzes and in-class problems cannot be made up if missed unless advance, express permission is granted through Canvas. Late Reaction Papers and Canvas Discussions may not be accepted for credit unless permission is expressly granted via Canvas email. If you anticipate missing a test due to a time conflict, please notify me in advance via Canvas email. No make-up exams will be given if arrangements are not made before the exam dates. |
| Expectations | <p>You can expect me to:</p> <ul style="list-style-type: none"> Treat students and others with respect, expect that as adults we are each responsible for our decisions and actions, and I will ask 'why' as often as possible. Grade and provide feedback on assignments within one week of the date they are submitted. Return email messages and phone calls within 24 hours. Use CANVAS to enhance student learning, communication, and convenience. Follow the syllabus and hold each class session as scheduled. In the event of an unsolvable conflict or emergency, I will make every effort to arrange for a qualified substitute to teach the class. Be readily available to meet with students, either during regularly-scheduled office hours or at any other time that works for both of us. Complete final grades and provide students with feedback on final grades within two weeks of the date the last course assignment is submitted. |

I expect you to:

- Actively use CANVAS and communicate regularly.
- Complete reading and homework assignments, take all quizzes and exams, and participate in class discussions.
- Attend each class session. In the event that you must miss a class, please notify me in advance and assume responsibility for the material you missed.
- Read the course syllabus, ensure you have a clear understanding of the course requirements and evaluation methods used in the course, and fulfill the course requirements.
- Come to class prepared and participate fully, honestly, and professionally in class discussions and online class activities.
- Learn about and abide by Westminster College's academic honesty policy. Specifically, I expect you to not engage in cheating, plagiarism and furnishing false or misleading information to any faculty or staff member. The policy is explained in detail here: <http://www.westminstercollege.edu/catalog/details.cfm?id=5753#Honesty>
- Immediately notify me in the event of an emergency that prevents you from submitting an assignment or completing the course.
- Ask questions if any expectations or assignments are unclear.
- Be courteous of others when using technology. Always give speakers your full attention and make sure that any use of technology during class enhances your learning and does not distract you or others from course content.

About the instructor**Academic Experience**

- BS in Family Financial Planning & Counseling from Brigham Young University 1995
- MS in Economics from the University of Utah 2011
- PhD in Economics from the University of Utah (expected completion 2015)

Professional Experience

- Westminster College - Gore School of Business; 2012 to present - Adjunct instructor
- University of Utah – Department of Economics; 2008 to present - PhD student and instructor in the Department of Economics; Graduate Assistant for Grants Management
- Retired CEO of Signature Management; former President and CEO of Family Media Group/National Media Management, former Executive Vice President of Feature Films for Families, former Vice President at Dean Witter Reynolds

Research Interests

My current area of research is in human capital development, including investments in education, health and migration, and their effects on economic growth and development.

ADA statement

Services for Students with Disabilities. If you have a disability for which you will need accommodations in this class, please let me know as soon as possible. You will be required to provide documentation of your disability to the Services with Disabilities program in the START Center in Carleson Hall at 801-832-2280, TDD 832-2286, or startcenter@westminstercollege.edu.

| Week | Class Date | Topic | Reading |
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| Week 1 | 6/4 | Course Introduction: Economics and the Economic Problem | Watkins Chp 1 |
| | 6/8 | Canvas Discussion #1 Due | |
| Week 2 | 6/9 | How do we get to markets? | HB Intro & Chp 1; Hunt Property & Prophets, p 1-13; <i>Guns, Germs, & Steel (video)</i> |
| | 6/11 | Origins of the Market Economy & the Rise of Classic Liberalism | Watkins Chp 2 & 3; HB Chp 2 |
| | 6/15 | Reaction Paper #1 Due | |
| Week 3 | 6/16 | Ricardo, Malthus and Growth | HB Chp 3&4; Polanyi Chp 4 |
| | 6/18 | Value Distribution and the Market; Marx's Critique of Capitalism | Ehrlich 1968; Watkins Chp 4, HB Chp 6 |
| | 6/22 | Canvas Discussion #2 Due | |
| Week 4 | 6/23 | Alienation and Labor Theory of Value Exam #1 In-Class | Hunt Chp 4 (pp 66-79) & Chp 5 (pp 92-99); |
| | 6/25 | The Heart of Economics; Introduction to Utility | Bentham; Watkins Chp 5 |
| | 6/29 | Reaction Paper #2 Due | |
| Week 5 | 6/30 | Laws of the Market: Supply and Demand | Watkins Chp 6; |
| | 7/2 | Veblen & Consumer Capitalism | HB Chp 8; Watkins Chp 7 |
| | 7/6 | Canvas Discussion #3 Due | |
| Week 6 | 7/7 | Market Structures; Intro to Macroeconomics | Watkins Chp 8 & 9 |
| | 7/9 | Fiscal and Monetary Policy Tools | Watkins Chp 10 & 12 |
| | 7/13 | Reaction Paper #3 Due | |
| Week 7 | 7/14 | Keynesian Economics Exam #2 In-Class | Watkins Chp 11 |
| | 7/16 | Globalization | Watkins Chp 14 |
| | 7/20 | Canvas Discussion #4 Due | |
| Week 8 | 7/21 | Economics and the Environment | Watkins Chp 15, Li 2010 |
| | 7/23 | Debt, Deficits & Inequality | Watkins Chp 16, Polin 2000, <i>Inequality for All (video)</i> |
| | 7/27 | Reaction Paper #4 Due | |
| Week 9 | 7/28 | The Financial Crisis: Money & Banking | Krugman Chp 14;; <i>Inside Job (video)</i> |
| | 7/30 | Institutions; Hegemony; Human Capital | Hardin 1968; Boulding 1968; Haskell 2012(a), Haskell 2012(b) |
| | 8/3 | Canvas Discussion #5 Due | |
| | 8/5 | Final Exam – Take Home Due | |

