



**UNIVERSITY OF
NORTHWESTERN**
ST. PAUL

OFFICE OF DUAL ENROLLMENT

ECO2201

Principles of Economics I

SUMMER 2023

SYLLABUS

Version: OLG v3.4:01/23

University of Northwestern – St. Paul
Office of Dual Enrollment
3003 Snelling Avenue North
St. Paul, Minnesota 55113
de@unwsp.edu

© 2023 University of Northwestern – St. Paul

ECO2201 Principles of Economics I

University of Northwestern – St. Paul

COURSE DESCRIPTION

An introduction to macroeconomic concepts including demand, supply, full employment, money, fiscal policy, and monetary policy. Economic history from Adam Smith through communism, socialism and the expansion of capitalism is also studied. The role of public policy is investigated.

Credits: 4

Prerequisites: None

INSTRUCTOR INFORMATION

Please see “Contacting the Instructor” on the course site.

COURSE OUTCOMES

At the end of this course, a successful student will be able to

- CO-1. Utilize the basic concepts of resource use and distribution from a national, or macro, viewpoint.
- CO-2. Evaluate the concepts and vocabulary of economics (GDP, growth, inflation, size of government, poverty, money supply, etc.)
- CO-3. Apply the concepts and vocabulary of economics to the United States and other free market societies.
- CO-4. Analyze economic data.
- CO-5. Discuss the interaction between politics and economics.

LICENSING APPROVED STANDARDS

8710.3330 Middle Lvl Soc Stds

3.C.3.a : - how economic systems structure the production and distribution of goods and services;

3.C.3.b : - the costs and benefits to society of allocating goods and services through private and public sectors;

3.C.3.c : - a range of various institutions that make up economic systems, for example households, business firms, banks, and corporations;

3.C.3.d : - how values and beliefs influence different economic decisions

3.C.3.e : - how to use economic reasoning to compare different proposals for dealing with contemporary social issues;

8710.4800 Social Studies

3.F.3 : - ideas and mechanisms to meet needs and wants of citizens, regulate territory, manage conflict, establish order and security, and balance competing conceptions of a just society;

3.F.11 : - the extent to which governments achieve their stated ideals and policies at home and abroad;

3.G.1 : - how the scarcity of productive human, capital, technological, and natural resources requires the development of economic systems to make decisions about how goods and services are to be produced and distributed;

3.G.2 : - the role that supply and demand, prices, incentives, and profits play in determining what is produced and distributed in a competitive market system;

3.G.3 : - the costs and benefits to society of allocating goods and services through private and public sectors;

3.G.4 : - relationships among the various economic institutions that comprise economic systems;

3.G.5 : - the role of specialization and exchange in economic processes;

3.G.6 : - how values and beliefs influence economic decisions in different societies;

3.G.7 : - basic economic systems according to how rules and procedures deal with demand, supply, prices, the role of government, banks, labor and labor unions, savings and investments, and capital;

3.G.8 : - how to apply economic concepts and reasoning in evaluating historical and contemporary social developments and issues;

3.G.9 : - differences between the domestic and global economic systems and how the two interact;

3.G.10 : - the relationship of production, distribution, and consumption in establishing socially desirable outcomes for resolving public issues.

MATERIALS

Required Textbooks and Materials

This course uses the following open textbook at no cost to students. A link to a digital copy of the open textbook is provided on the course site.

Principles of Macroeconomics, OpenStax

The reading for each is week is linked on the course site. Additional information concerning the textbook can be found on the Week 1 Overview page.

Provided by Student

For this course, students will need access to Microsoft Office (available at no cost to students through the University of Northwestern-St. Paul), a PDF reader, and a standard internet browser. Please refer to the Tech Requirements found in the Technology Help section at the top of the course site for the full requirements.

In addition, students will need a headset and microphone; a webcam is recommended.

GRADING POLICIES AND PROCEDURES

Course Grade Explanation

Assignments	Grade Points
Discussion Forums (14x 10pts each)	140
Weekly Quizzes (14x 20pts each)	280
Calculation Assignments (3x 20pts each)	60
Unit Projects (3x 100pts each)	300
Unit Exams (2x 60pts each)	120
Final Exam	<u>100</u>
Total	1,000

Grading Scale Percentages

A	≥ 93	B	≥ 83	C	≥ 73	D	≥ 63
A-	≥ 90	B-	≥ 80	C-	≥ 70	D-	≥ 60
B+	≥ 87	C+	≥ 77	D+	≥ 67	F	< 60

Late Work

Students are responsible for meeting assignment deadlines. Assignments will receive a 10% reduction per day it is late. Once an assignment is more than 2 weeks old (or 1 week old for exams and projects) it is worth a maximum of half credit. This excludes forum discussion activities as they must be completed on time; late forum posts will not receive any credit.

Feedback Expectations

Students should expect feedback for their submitted assignments within 5 days of the assignment due date or the time of their submission, whichever is later.

INSTITUTIONAL POLICIES AND SERVICES

Guidelines and Information

Students are responsible for all content of the DE Student Handbook. The most recent version of the DE Student Handbook is located on confluence.unwsp.edu and includes the following policies and procedures:

- Deadlines for Dropping or Withdrawing
- Student/instructor Communication
- Appeals, Exceptions, Disciplinary Process, & Grievances
- Assignments (late work and plagiarism)
- Examinations
- Grading System

Instructors may have course-related expectations that further detail the policies and procedures outlined in the DE Student Handbook. Any such expectations must be provided to students in writing (e.g., handout, course site posting) prior to or at the beginning of the class.

Traditional undergraduate students enrolled in DE courses are subject to the traditional undergraduate student handbook for all non-course-specific policies and procedures.

Academic Integrity

Plagiarism is theft—theft of someone else’s words or ideas. It is claiming another’s work as one’s own. This would also include the following:

- Using the words or work of a former or current student in this class
- Recycling previously submitted assignments from a previous course attempt
- Using outside literature support sites such as, but not limited to, SparkNotes, Enotes or Schmoop that provide literary analysis of the texts we read throughout the semester

Students found plagiarizing are subject to discipline. The standard response ranges from loss of credit for the plagiarized assignment to earning an immediate “F” for the course to being placed on disciplinary probation. We should be committed to conducting ourselves with integrity in all things. Please refer to the DE Student Handbook for more detailed information about UNW’s honesty and integrity policies.

In every course, students are required to view the Understanding Plagiarism video and complete the Understanding Plagiarism Quiz prior to completing any of the course content. These items are part of the course orientation.

Academic Achievement

UNW students requesting academic accommodations in association with the Americans with Disabilities Act (ADA) are directed to notify [Disability Services](#) to begin the application process. Academic Achievement also provides the following: [Writing Tutoring](#), [Subject Tutoring](#), advocating, transitional skill building, [Academic Coaching](#) (organization, time management, test taking, etc.).

Contact Academic Achievement for more information: AcademicAchievement@unwsp.edu | 651-628-3316 | N4012 (Revised 07/22).

Support Services

Links to support services are available found in the Student Services section at the top of the course site.

COURSE POLICIES AND INFORMATION

Email and Announcements

Students are responsible to regularly check their Northwestern student email and the announcements in the course site in order to receive updates and information.

Attendance

Students are expected to participate in all course activities. Students must contact the faculty member in advance or as soon as possible if unable to participate in all or part of the course activities for a given week because of a medical (which includes having to quarantine or isolate due to COVID-19 exposure or confirmed illness), family, or work-related emergency. Students should refer to their course syllabus and/or faculty member for specific requirements. Students who do not participate in course activities and fail to withdraw from the course will receive a failing “F” grade.

Submission Standards

All written assignments should adhere to the following DE guidelines. Documents should be in the following format **unless directed differently by the syllabus or course instructor**:

- Submitted on the course site in Microsoft Word document format (.doc or .docx)
- Set in a traditional typeface 12-point font
- Double-spaced (unless the syllabus instructs otherwise)
- Set with one-inch margins
- Formatted in APA style for in-text citations and reference page (LIT1100 may ask for MLA documentation style)
- Labeled and submitted with the following information (APA papers require this information on a cover sheet, as detailed in A Pocket Style Manual): Student Name, Course Code and Title, Instructor Name, and Date.

Critical Response to Alternate Viewpoints

When students are reading or viewing course materials, they may encounter viewpoints, words, or images that their instructors would not use or endorse. Students should know that materials are chosen for their value in learning to read, write, and view critically, not because the materials are necessarily Christian.

ASSIGNMENTS

See the course site for complete details on the assignments.

Discussion Forums

Discussion forums provide a framework for dynamic learning through collaboration, critical thinking and thoughtful response. In order to facilitate organic conversations and yet accommodate varying personal schedules, each participant's entries should be distributed throughout the week. Instead, the instructor rates each post on the 4-point scale shown below. You may post as many times as you wish, and each new post potentially adds toward the possible 10 points expected per week, depending on its included elements and timeliness. Posts after the discussion has ended will not be counted. Replies to fellow students are required.

Earn rating points per post for evidence of the following:

- **Evidence of Study** (1 pt.)—Proficient reference to course learning resources and discipline terminology
- **Contribution** (1 pt.)—Leads conversation by contributing relevant value beyond existing course resources such as new examples, illustrations, critical thinking questions, cited references, links, or related current events
- **Proper Mechanics** (1 pt.)—Correct grammar, clarity, organization, respectfulness, openness to healthy debate
- **Early Posting** (1 pt.)—Post is created prior to 11:59 p.m. on Wednesday and earns at least 1 point for either Evidence of Study or Contribution

Total points earned in a week equate to letter grades as follows:

- 10 or more total points = A (100%)
- 9 points = A- (90%)
- 8 points = B- (80%)

- 7 point = C- (70%)
- 6 points = D- (60%)
- 0–5 points = F (0–50%)

A reply that includes only statements of "I agree", "I liked what you said about...", and/or "I appreciated..." will not be graded. A good reply requires critical thinking skills, affirmations, challenges, questions, scriptural support, creative application, further examples, relevant stories, and other evidence that you understand the initial post, and that the post inspired you to think further about the topic.

Weekly Quizzes

Since the unit exams are worth a considerable portion of your grade, open-book quizzes are expected each week to allow you both to gauge your progress and grasp on concepts and to actively reinforce your understanding and mastery.

Each quiz allows unlimited attempts, while each attempt has a 25-minute time limit. Each attempt will draw 20 random questions from a larger pool of questions for the week's associated chapters. Questions are divided into two categories: beginner and advanced. Your total score is based on the highest score achieved from all attempts. Therefore, additional attempts can only improve your final quiz score, not reduce it, making additional attempts an excellent tool for preparing for richer achievement in all other course activities.

When you achieve a score of 90% or greater, a green checkmark will display on the right side of the quiz on the main page of the course site. Completed attempts with a grade below 90% will show a red "X", while non-attempts will remain blank.

To help you further master the key concepts of the course, you are encouraged to take advantage of the flashcard sets, textbook exercises, and recommended simulation games. Through these exercises, you will be able to practice and reinforce your concept mastery in the way you prefer. These are available completely for your benefit.

Calculation Assignments

There are three calculation assignments in this course. The goal of each of these assignments is perform calculations utilizing the concepts learned in the specific chapters. Allowable materials include chapter notes, textbook, and other material from the class to complete these assignments. In addition, you may collaborate on these assignments, but each group member is expected to have a separate submission of the assignment.

Unit Projects

There are 3 unit projects that are submitted throughout the course. At the beginning of each unit, you will have the option to select a predetermined topic from a list in which you want to explore further. It is expected that you are working on the project during the unit to present at unit's end. To complete each project, investigate a current event in which the topic pertains to. Explain the situation in detail by connecting the event to course-related material. Emphasize how the event connects course-related content, and provide context for information that is not directly covered in the course. Present your research using a PowerPoint narrated using VoiceThread. Directions for using VoiceThread can be found on the course site. Your presentation is to be between 7-10 minutes in length.

Unit Exams

Unit Exams are closed-book, allow for only one attempt, and are 60 minutes in length. You may not use notes, course textbook(s), video(s), and other course materials, nor have assistance by any person in completing the exams. Unit exams have 60 multiple-choice questions that cover content learned during the unit. Unit 1 covers weeks 1-5 and Unit 2 covers weeks 6-10. There will be two Unit exams, the first covering material from Unit 1 and the second material from Unit 2.

Final Exam

The final exam is closed-book, allows for only one attempt, and is 100 minutes in length. You may not use notes, course textbook(s), video(s), and other course materials, nor have assistance by any person in completing the exams. The final exam is comprehensive, including material covered in Unit 1, Unit 2, and Unit 3.

COURSE SCHEDULE

Format

Everything needed to successfully complete this course in fifteen weeks is explained on the course site. Each assignment has been designed to work together during each week. When studying, be sure to follow the suggested format explained for each lesson.

For this course, students will receive access to each week's work as the semester progresses. There will be due dates during the week, but most weekly assignments will be due by 11:59 p.m. on Friday. Please refer to the schedule for the due dates of assignments.

Generally, for college-level work, students should expect to have an average of 9.5 hours of homework per week.

The last official class day in Week 15 varies from semester to semester. Please refer to the Semester Calendar found in the Academic Information section at the top of the course site for the actual last day of class. All course work must be completed and submitted by that day.

Due Dates

All written assignments (outlined below) are to be submitted on the course site by 11:59 p.m. CT on Friday at the end of each week in which they are assigned, unless otherwise noted.

For any questions regarding these assignments, contact the instructor.

Orientation

- Read the Getting Started Page
- Participate in the Introductions Forum
- View and Complete Understanding Plagiarism Presentation and Quiz
- Complete Student Responsibilities Exercise

Weeks 1-5 Unit 1

Week 1: Introduction to Economics

- Complete Activity 1.1 Introduction to Economics (12:08)

- Complete Activity 1.2 The Essentials
- Participate in the Wk 1 Discussion Forum: What is Economics?
- Complete the Wk 1 Quiz
- Submit response to the Unit 1 Project Selection forum

Week 2: Supply and Demand

Complete Activity 2.1 Supply and Demand (10:21)

- Complete Activity 2.2 The Essentials
- Participate in the Wk 2 Discussion Forum: Experiencing Supply and Demand
- Complete the Wk 2 Quiz

Week 3: Macroeconomic Perspective

- Complete Activity 3.1 Understanding GDP
- Complete Activity 3.2 The Essentials
- Participate in the Wk 3 Discussion Forum: What is the Meaning of GDP?
- Complete the Wk 3 Quiz
- Complete and submit Wk 3 Calculation Assignment

Week 4: Labor and Financial Markets

- Complete Activity 4.1 Labor Markets and Minimum Wage (10:37)
- Complete Activity 4.2 The Essentials
- Participate in the Wk 4 Discussion Forum: Boomers Impacting Goods & Services Produced
- Complete the Wk 4 Quiz

Week 5: Economic Growth

- Complete Activity 5.1 Productivity and Growth (8:50)
- Complete Activity 5.2 The Essentials
- Participate in the Wk 5 Discussion Forum: Experiencing Supply and Demand
- Complete the Wk 5 Quiz
- Submit Unit 1 Project and respond to two other presentations
- Complete Unit 1 Exam

Weeks 6-10 Unit 2

Week 6: Unemployment

- Complete Activity 6.1 Unemployment (12:52)
- Complete Activity 6.2 The Essentials
- Participate in the Wk 6 Discussion Forum: What Are Your Views on Unemployment?
- Complete the Wk 6 Quiz
- Submit response to the Unit 2 Project Selection forum

Week 7: Inflation

- Complete Activity 7.1
- Complete Activity 7.2 The Essentials

- Participate in the Wk 7 Discussion Forum: What is Hyperinflation?
- Complete the Wk 7 Quiz
- Complete and submit Wk 7 Calculation Assignment

Week 8: Aggregate Demand and Supply Model

- Complete Activity 8.1
- Complete Activity 8.2 The Essentials
- Participate in the Wk 8 Discussion Forum: How is an Economy Impacted During a Recession?
- Complete the Wk 8 Quiz

Week 9: Keynesian Perspective & The Neoclassical Perspective

- Complete Activity 9.1 Keynesian Economics (12:04)
- Complete Activity 9.2 The Essentials
- Participate in the Wk 9 Discussion Forum: What is Neoclassic Economics?
- Complete the Wk 9 Quiz

Week 10: Government Budgets & Fiscal Policy

- Complete Activity 10.1 Monetary and Fiscal Policy (8:53)
- Complete Activity 10.2 The Essentials
- Participate in the Wk 10 Discussion Forum: What Should the Role of Government Be?
- Complete the Wk 10 Quiz
- Submit Unit 2 Project and respond to two other presentations
- Complete Unit 2 Exam

Weeks 11–15 Unit 3

Week 11: Money & Banking

- Complete Activity 11.1
- Complete Activity 11.2 The Essentials
- Participate in the Wk 11 Discussion Forum: What are the Functions of Money?
- Complete the Wk 11 Quiz
- Submit response to the Unit 3 Project Selection forum

Week 12: Monetary Policy & Banking Regulation

- Complete Activity 12.1
- Complete Activity 12.2 The Essentials
- Participate in the Wk 12 Discussion Forum: What Tools are Used to Affect Money Supply?
- Complete the Wk 12 Quiz
- Complete and submit Wk 12 Calculation Assignment

Week 13: The Impact of Government Borrowing

- Complete Activity 13.1
- Complete Activity 13.2 The Essentials

- Participate in the Wk 13 Discussion Forum: Should the Government Borrow More Money?
- Complete the Wk 13 Quiz

Week 14: Macroeconomic Policy Around the World

- Complete Activity 14.1 Specialization and Trade (9:03)
- Complete Activity 14.2 The Essentials
- Participate in the Wk 14 Discussion Forum: What are the Largest Nations By Resources and Output?
- Complete the Wk 14 Quiz

Week 15: Final Exam

The final week varies in length based on the semester. Please refer to the Semester Calendars found in the Academic Information section at the top of the course site for details.

- Submit Unit 3 Project and respond to two other presentations
- Complete Final Exam