

Economics For Decision Making

Course Syllabus

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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 as agents participating actively in the economy.

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, that is, give our limited resources we often have to give up something in order to obtain something else)
- 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 Competencies

In this course, you will develop the following competencies:

| Competence | Competence Statement and Criteria |
|------------|---|
| H1C | Can explain the emergence, maintenance, or evolution of an economic or political system. |
| H2E | Can compare one social, cultural, economic, or political institution in a society to a comparable institution in a different society. |
| H5 | Can analyze issues and problems from a global perspective. |
| FX | Understands basic principles of economics and can apply them for optimal decision making in a variety of personal, family, and professional settings. |

Course Resources

The only required textbook for this course is "Essentials of Economics" by N. Gregory Mankiw, 6th edition, 2012, South-Western Cengage Learning publishers.

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 Desire2Learn (where are 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 this Desire2Learn 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 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 |

Please note: Grades lower than a C- do not earn credit or competence in the School for New Learning.

Course Structure

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

To see course due dates, click on the Checklist link on the top navigation bar. This page contains module-specific checklists and due dates for the work due in 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.

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.

Grading will occur as follows:

| Assignment | Reference Chapter | Students taking one competence | Students taking two competencies | Due Date (strictly) |
|------------------------------------|--|--------------------------------|----------------------------------|--|
| Weekly | See Aplia's schedule | 80% | 60% | See Aplia's schedule |
| Reflection Paper | All chapters assigned, plus major research conducted on a topic you choose | Not applicable | 20% (Length: 9-12 pages) | Friday of Week 10 |
| Minimum of 40 postings (mandatory) | Online Discussions | 20% | 20% | All 10 weeks of the quarter, 4 postings per week, at least |
| Total | | 100% | 100% | |

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

A reflection/research paper is due at the last class. It is recommended that students start looking for a paper topic EARLY in the quarter (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, and 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 2-competence 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.

Grading Policies and Practices

To complete the course, you must complete each of the assignments as described in the course and submit them to your instructor by the assigned deadline. In addition, you must participate in the course discussion forum by responding to all instructor requests and by interacting with fellow classmates as necessary.

Points are deducted for late work.

General Assessment Criteria for All Writing Assignments

All writing assignments are expected to conform to basic college-level standards of mechanics and presentation.

Consider visiting the Writing Center to discuss your assignments for this course or any others. You may schedule appointments (30 or 50 minutes) on an as-needed or weekly basis, scheduling up to 3 hours worth of appointments per week. Online services include Feedback-by-Email and IM conferencing (with or without a webcam). All writing center services are free.

Writing Center tutors are specially selected and trained graduate and undergraduate students who can help you at almost any stage of your writing. They will not do your work for you, but they can help you focus and develop your ideas, review your drafts, and polish your writing. They can answer questions about grammar, mechanics, different kinds of writing styles, and documentation formats. They also can answer questions and provide feedback online, through IM/webcam chats and email.

Obviously, the tutors won't necessarily be familiar with every class or subject, but they are able to provide valuable help from the perspective of an interested and careful reader as well as a serious and experienced student-writer.

Schedule your appointments with enough time to think about and use the feedback you'll receive. To schedule a Face-to-Face, Written Feedback by Email, or Online Appointment, visit www.depaul.edu/writing.

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Discussion Forums

Discussion Forums are an important component of your online experience. This course contains discussion forums related to the topics you are studying each week. For requirements on your participation in the Discussion Forums, please see "Course Expectations" in the syllabus.

A Course Q & A discussion forum has also been established to manage necessary, ongoing social and administrative activities. This is where the management and

administrative tasks of the course are conducted, and where you can ask 'process' questions and receive answers throughout the course. Please feel free to answer any question if you feel you know the answer; this sharing of information is valuable to other students.

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. Twenty percent (20%) 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, 2% of final grade per week), at least four times a week (that is, ½ 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://sr.depaul.edu/catalog/catalogfiles/Current/Undergraduate%20Student%20Handbook/index.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.
- Resubmitting one's own previous work from a different course or college, without permission from the current instructor.
- 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.

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For Students Who Need Accommodations Based on the Impact of a Disability

Students who feel they may need an accommodation based on the impact of a disability should contact the instructor privately to discuss their specific needs. All discussion will remain confidential. To ensure that you receive the most reasonable accommodation based on your needs, contact your instructor as early as possible in the quarter (preferably within the first week or two of the course). Please be sure to contact the following office for support and additional services:

Center for Students with Disabilities (CSD)
#370, Student Center, LPC, 773.325.1677

Description of Pass/Fail Grading Options

Students have the option of taking all SNL undergraduate courses as Pass/Fail even if a class is initially structured for a letter grade assessment. In these cases a Pass is awarded when competence is demonstrated at a level that would otherwise earn a grade of C- or higher.

In deciding to select Pass/Fail grading students should be aware that competencies assessed in a course as Pass will earn credit hours toward degree completion but *will not* be included in computing grade point averages. Attempted competence demonstration assessed within a class as Fail will not only be recorded as credit hours attempted but *will* also be included in computing a student's grade point average.

For SNL students, competencies awarded for Independent Learning Pursuits and in the Lifelong Learning Domain do not count toward the university's specification that only twenty credit hours may be earned through the Pass/Fail assessment option.

Please note: *There are four SNL courses within the BA curriculum that are always assessed on a Pass/Fail basis: Learning Assessment Seminar (course number LL 102; competence L-1), Foundations of Adult Learning (course number LL 250; competences L-2 and L-3), Advanced Project (course number FA 303; competences F-11 and F-12) and Summit Seminar (course number LL 390; competence L-12). These classes may not be taken for a letter grade assessment. Therefore, work that might otherwise be assessed at grades A through C- will earn a Pass in these classes.*

There are an additional four SNL courses within the Lifelong Learning Area of the BA curriculum for which instructors regularly use a Pass/Fail grading system which may, instead, be taken for a letter grade assessment if this is a student's preference. These classes are: Academic Writing for Adults (course number LL 150; competence L-4), Critical Thinking (course number LL 155; competence L-5), Research Seminar (course number LL 300; competences L-8 and L-9) and Externship (course number LL 302; competences L-10 and L-11). In addition, SNL's undergraduate Writing Workshop (course number LL 140; competence H-3-J) regularly uses Pass/Fail although students may request a letter grade assessment. In these instances SNL offers undergraduate students the opportunity to request a letter grade assessment from their instructor. Students who need a letter grade for tuition reimbursement may wish to consider this option, as well as those who wish to raise their GPA. Students planning to attend graduate school may also prefer letter grades to Pass/Fail assessments.

If a student wishes to switch the method of assessment, either to or from the Pass/Fail option, this must be requested from the instructor in writing during the first two weeks of the quarter. The assessment style may not be changed after this period, with no exceptions.

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Protection of Human Subjects

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

Demonstrating the acquisition of competencies 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:

- 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.
- 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.
- 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.
- 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 at SNL Online of the School for New Learning of DePaul University.

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