

Course Syllabus

Course Information

Assessment

Course Expectations

Policies

Course Information

Course Description

The purpose of this course is to provide the modern individual living in a global economy fueled by unabated technological progress, with basic notions to understand the path that led to sustained prosperity in the past many decades. The focus is on endowing students, as householders, with conceptual tools to make optimal financial and consumer decisions throughout the lifecycle. That theoretical foundation is reinforced and exemplified with a wealth of practical applications offered through a student-friendly online interactive learning platform, which also provides a convenient means to complete weekly assignments. That online platform will help students relate what they learn to their everyday experience as economic agents.

The course is divided into two modules, microeconomic and macroeconomic. The microeconomic module studies the market mechanism. Topics covered include scarcity, opportunity costs, the law of diminishing returns, the trade principle of comparative advantage, the mechanism of the price system, the laws of demand and supply, the impact of market interventions by the government, etc. In the macroeconomic module, topics covered include the workings of the gross domestic product (GDP), of inflation and unemployment, of money and banking, the role of fiscal and monetary policy, etc.

The course will visit the relevance of balancing the requirements of **economic growth** (efficiency in the use of inputs) with the necessity of attending to the needs of both **society** (need for equity) and **the environment** (need for sustainability). Students will also discussed at length the economic implications of topics of heightened public interest, such as the Great Recession of 2008-2009 and the coronavirus pandemic that unleashed itself on the world around the onset of the year 2020.

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, given 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.

Important: Please note that only students who have been grandfathered in SCPS from the competence-based curricular system of the former *School for New Learning (SNL)*, are required to fulfill these competencies. Students who joined DePaul directly through SCPS, should ignore such requirements.

Course Resources

The only required textbook for this course is **Essentials of Economics**, by N. Gregory Mankiw, 9th edition, 2021, Cengage Learning publishers. **This textbook must be purchased as a bundle** comprised of the book itself plus access to the online interactive learning platform, which is called **MindTap**.

There are 2 options for acquiring the bundle:

- The loose leaf bundle:
Mankiw - Bundle: Essentials of Economics, Loose-leaf Version, 9th + MindTap, 1 term Printed Access Card, ISBN 9780357530719, © 2021, 9th Edition
- The hard copy bundle:
Mankiw - Bundle: Mankiw's Essentials of Economics, 9th + MindTap, 1 term Printed Access Card, ISBN 9780357530696, © 2021, 9th Edition

You must acquire the 9th edition. Any prior editions will not work with MindTap, including the 8th edition.

To buy your books, go to <http://depaul-loop.bncollege.com>

Required Textbook and reading (research) material

In this class we will be using a combination of Desire2Learn (D2L, where you are now) and the MindTap platform. Each week you will be doing your reading and a number of assignments – including some quizzes and problem sets – on MindTap (links will be provided). You will also be having weekly discussions, which will be on this D2L site.

It is important that you purchase the textbook with the access to MindTap (this means that you can't purchase a used textbook).

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
C	65 to 77 + points
D	55 to 64 + points
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.

Week, Module # and Title	Readings	Assignments
Week 1, Module 1: Thinking Like an Economist	Textbook Chapters 1 & 2	1.1 Introductions <u>Discussion</u>

Week, Module # and Title	Readings	Assignments
<p>Week 2, Module 2:</p> <p>The Market Forces of Demand and Supply</p>	<p>Textbook Chapter 4</p>	<p>2.1 Market Forces <u>Discussion</u></p> <p>2.2 <u>MindTap Problem Sets for Chapters 1 & 2:</u></p> <ul style="list-style-type: none"> • Thinking Like an Economist
<p>Week 3, Module 3:</p> <p>Elasticity; Government Policies</p>	<p>Textbook Chapters 5 & 6</p>	<p>3.1 Policy Making and Price Controls <u>Discussion</u></p> <p>3.2 <u>MindTap Problem Set for Chapter 4:</u></p> <ul style="list-style-type: none"> • The Market Forces of Demand and Supply
<p>Week 4, Module 4:</p> <p>Consumers, Producers, and Markets</p>	<p>Textbook Chapters 7 & 10</p>	<p>4.1 Consumers, Goods, & Competitive Markets <u>Discussion</u></p> <p>4.2 <u>MindTap Problem Sets for Chapters 5 & 6:</u></p> <ul style="list-style-type: none"> • Elasticity and Its Applications • Supply, Demand, & Government Policies
<p>Week 5, Module 5:</p> <p>Public Goods; Competitive Markets</p>	<p>Textbook Chapters 11 & 13</p>	<p>5.1 Public Goods, and Competitive Markets <u>Discussion</u></p> <p>5.2 <u>MindTap Problem Sets for Chapters 7 & 10:</u></p> <ul style="list-style-type: none"> • Consumers, Producers, and the Efficiency of Markets • Externalities

Week, Module # and Title	Readings	Assignments
<p>Week 6, Module 6:</p> <p>Measuring National Income and the Cost of Living</p>	<p>Textbook Chapters 15 & 16</p>	<p>6.1 Measuring National Income and the Cost of Living <u>Discussion</u></p> <p>6.2 <u>MindTap Problem Sets for Chapters 11 & 13:</u></p> <ul style="list-style-type: none"> • Public Goods and Common Resources • Firms in Competitive Markets
<p>Week 7, Module 7:</p> <p>Production and Economic Growth; Unemployment</p>	<p>Read Chapters 17 & 20</p>	<p>7.1 Production and Growth, and Unemployment <u>Discussion</u></p> <p>7.2 <u>MindTap Problem Sets for Chapters 15 & 16:</u></p> <ul style="list-style-type: none"> • Measuring a Nation's Income • Measuring the Cost of Living
<p>Week 8, Module 8:</p> <p>The Monetary System</p>	<p>Textbook Chapters 21 & 22</p>	<p>8.1 The Monetary System <u>Discussion</u></p> <p>8.2 <u>MindTap Problem Sets for Chapters 17 & 20:</u></p> <ul style="list-style-type: none"> • Production and Growth • Unemployment
<p>Week 9, Module 9:</p> <p>Aggregate Demand and Supply</p>	<p>Textbook Chapter 23</p>	<p>9.1 Aggregate Demand and Supply <u>Discussion</u></p> <p>9.2 <u>MindTap Problem Sets for Chapters 21 & 22:</u></p> <ul style="list-style-type: none"> • The Monetary System • Money Growth and Inflation

Week, Module # and Title	Readings	Assignments
Week 10, Module 10: Monetary and Fiscal Policy	Textbook Chapter 24	10.1 Monetary and Fiscal Policy <u>Discussion</u> 10.2 <u>MindTap Problem Sets for Chapters 23 & 24:</u> <ul style="list-style-type: none"> • Aggregate Demand and Supply • Monetary and Fiscal Policy

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.

[Back to Top](#)

Assessment

Course Grading Criteria

There will be weekly assignments, to be found on MindTap. 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 each assignment to be completed on the course’s MindTap site at the time scheduled. The same is expected regarding participation in the discussion forums. **Please beware that students’ access to any MindTap assignment will cease once the time scheduled has expired. No make-up possible.** It is important to abide by the due dates provided in the assignment schedule.

Grading will occur as follows:

Assignment	Reference Chapter	Grading weight	Due Date (strictly)
Weekly	See the schedule provided	60%	See the schedule provided
Minimum of 40 substantial postings (mandatory)	Online Discussions	40%	All 10 weeks of the quarter, 4 postings per week, at least
Total		100%	

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.

Please understand that each MindTap assignment must be completed in the period provided (6 days). During the quarter, make sure to adjust your weekly schedule accordingly. Again, a MindTap assignment that is incomplete or missed cannot be made up for.

[Back to Top](#)

Discussion Forums

Discussion Forums are a very important component of your online experience. This course contains discussion forums related to the topics that 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 is also available on D2L 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. A very significant **forty percent (40%) 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, 4% of final grade per week), at least four times a week (that is, 1 percent of final grade per post), for a mandatory**

total of 40 postings, at the very least. Indeed, at 1% of total grade, every single discussion-forum posting is weighty.

Hence the absolute requirement that each posting be of substance, displaying both depth and breadth in the thought process. It is important to understand that none of the 40 mandatory postings can be a simple "yes", "no", "I agree", "that's great", "I think so too", etc., reactions to a classmate'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 the real-life illustration of a concept presented in the textbook's readings assigned. Postings where a question is asked in order to obtain clarification, although much welcome, does not count towards fulfillment of the 40 mandatory 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. From practical purpose, every week is considered to start on a Monday and end on the following Sunday at 11:30 PM (seven days). This will allow everyone ample time to respond to each other's weekly submissions.

Finally, note that every discussion forum is scheduled on a specific week of the quarter, and that it will be locked after that week is over, to never reopen during the quarter. The purpose of this rule is to ensure that forum participation doesn't occur as a formality, instead of a collaborative learning opportunity. It is unacceptable that a few students would post on a forum way past its schedule week, when most other students have moved to subsequent forums. If a student fails to participate in forums in a timely fashion, he/she will lose the grade benefit of such missed forums.

[Back to Top](#)

Course Policies

Time Management and Attendance

SCPS'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 (Monday to Sunday). If you have any problems with your technology, or if you need to improve your reading or writing skills, it may take even longer.

If you get behind, please contact the instructor immediately. Please familiarize yourself with the University's withdrawal policy to be fully informed in case the circumstances preventing you from doing your course work on time, persist BEYOND ONE WEEK.

[Back to Top](#)

Your Instructor's Role

Your instructor's role in this course is that of a discussion facilitator and a learning guide and advisor. It is not his/her 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. The instructor will respond to emailed or posted queries within 48 hours.

[Back to Top](#)

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, via the discussion forums.

Please also note that this is a course offered by DePaul University's School of Continuing and Professional Studies, a college for undergraduate and graduate degree-seeking adult students. SCPS welcomes the perspectives and encourages the participation of all DePaul students, and students who take this course should respect and be mindful of SNL's mission in supporting a diverse and inclusive environment.

[Back to Top](#)

Course Netiquette

Online discussions are an important part of your course experience. To ensure a positive learning environment, please abide by the following minimum expectations – indeed, not all situations can be covered; so, please use common sense:

- Be polite
- Respect other participants' views or opinions
- Think before you write, and ask yourself if you would say the same thing in person
- Use positive phrases (i.e., "Good idea!" or "Thanks for the suggestions," etc.)
- Be sensitive to cultural differences
- Avoid hostile, curt or sarcastic comments
- No objectionable, sexist, or racist language will be tolerated
- Create a positive online community by offering assistance and support to other participants.
- Use correct grammar and syntax

[Back to Top](#)

College and University Policies

This course includes and adheres to the college and university policies described in the links below:

[Academic Integrity Policy \(UGRAD\)](#)

[Academic Integrity Policy \(GRAD\)](#)

[Incomplete Policy](#)

[Course Withdrawal Timelines and Grade/Fee Consequences](#)

[Accommodations Based on the Impact of a Disability](#)

[Protection of Human Research Participants](#)

[APA citation format \(GRAD\)](#)

Additional Course Resources

[University Center for Writing-based Learning](#)

[SNL Writing Guide](#)

[Dean of Students Office](#)

Changes to Syllabus

This syllabus is subject to change as necessary. If a change occurs, it will be clearly communicated to students.

Credits

This course was created and designed by Dr. Ludovic Comeau Jr. (the Author), and produced by staff at DePaul University.

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[Back to Top](#)