



## Economy, Society and Sustainability in the 21st Century Undergraduate Course Information Guide

Course Number: BADM 224, 4 credits, 10 Weeks

Cross listed Course Number: HC 223, 2 or 4 credits, 10 Weeks

Delivery Formats: Online Async

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### Course Description

This course targets undergraduate and postgraduate students who want to familiarize with economic principles, but do not intend to major in economics. No prior economic coursework is required. Students learn to develop an understanding of the use of analytical and data-handling tools. At the same time, they benefit from an accessible yet complete primer of economic principles and concepts that are essential to understand economic policymaking and the role of politics, as well as a host of issues facing our societies, such as: economic prosperity and inequality; economic efficiency and fairness in policymaking; institutions, power, and inequality; the labor market and unemployment; production and the market mechanism, etc... The course operates on the premise that the Economy shouldn't constitute the sole focus of public and private decisionmakers, and that equal attention should be devoted to two other essential dimensions of the human condition, Society and the Environment.

### Learning Outcomes

After completing this course, you will be able to:

- Understand that the economy cannot exist by itself, in isolation, but that it is situated within, and must harmonize with, society and the biosphere.
- Understand the way economists think about public policy of different types – social, environmental, and economic (fiscal, monetary, trade, etc.).
- Value the insights of diverse schools of thought – Classical economics, the Austrian School of economic thought, Marxian economics, etc...
- Use simple quantitative methods to identify causal relationships among phenomena – as a result, students will differentiate between causation (when a phenomenon causes

something) and correlation (when two variables move in relation to each other, without necessarily involving causality).

- Comprehend social interactions that are modelled on the basis of game theory, which is the study of strategic interactions among rational decision-makers ('players').
- Appreciate the impact on the behavior of typical economic agents of factors (such as social norms, the exercise of power, etc.) that are usually neglected in economic courses.

If in a SCPS competence program, (BAIFA, BAC, BAGB, BAECE), this course addresses the following requirements:

Competence	Competence Statement / 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.
S3X	Can explain the scientific and social dimensions of an economic issue.
FX	Understands basic principles of economics and can apply them for optimal decision making in a variety of personal, family, and professional settings.

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## Learning Strategies and Resources

Some learning activities, assignments and deadlines will vary depending on the delivery format of the course and may differ slightly from what is presented in this document.

The course's Modules on D2L contain materials that must be attended to, timely. As directed, such materials must be addressed in assignments (Submissions) or discussed in relevant Discussion Forums. All chapters assigned in this online text are required readings, to be completed per the weekly schedule.

## Required Readings

We will use *Economy, Society, and Public Policy* (ESPP), an electronic textbook offered free online by CORE, which is an open-access platform supporting widespread understanding of core economic issues most relevant to today's world. Please follow this link to access the textbook: <https://www.core-econ.org/espp/index.html>.

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## Learning Deliverables

Ten weekly Discussion Forums focus on topics that students learn about each week in the assigned chapter, as well as on notions covered in prior weeks and other relevant topics/issues.

Four Practice Assignments will be in the form of Expository Essays.

Argumentative Reflection Paper covers all course topics, specifically materials from weeks 8, 9 and 10.

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## Assessment of Student Learning

### Grading Practices

Identify the criteria that will be used to assess and grade students' evidences of learning (deliverables).

When criteria are weighted (e.g., points, scores, percentages) within an assessment, their respective weights should be identified.

Indicate if late work will be accepted and if so, the specific amount of deducted points and the absolute date after which work will not be accepted.

Indicate whether attendance is required and/or assessed, and the consequences for non-attendance.

### Distribution of Grade Points

Discussion Forums	40%
Practice Assignments	40%
Argumentative Reflection Paper	20%

### Grading Scale

A = 95 to 100	A- = 91 to 94	B+ = 88 to 90
B = 85 to 87	B- = 81 to 84	C+ = 77 to 80

C = 73 to 76	C- = 69 to 72	D+ = 65 to 68
D = 61 to 64	F = 60 or below	INC

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## Course Schedule

<b>Week and Module Title</b>	<b>Readings</b>	<b>Assignments</b>
Week 1, Module 1: Capitalism and democracy: Affluence, inequality, and the environment		1.1 Discussion: "Students' Introductions"  1.2 Discussion: "Core economic concepts"
Week 2, Module 2: Social interactions and economic outcomes		2.1 Discussion: "Social interactions, social dilemmas, and strategic behavior"  2.2 Submission: First Practice Assignment
Week 3, Module 3: Public policy for fairness and efficiency		3.1 Discussion: "The relevance of the causal effects of public policy"
Week 4, Module 4: Work, wellbeing, and scarcity		4.1 Discussion: "The choice of an individual between different combinations of consumption and free time"  4.2 Submission: Second Practice Assignment

<p>Week 5, Module 5: Institutions, power, and inequality</p>		<p>5.1 Discussion: "Laws, regulations and social norms, and the fairness of resulting allocations of resources"</p>
<p>Week 6, Module 6: The firm: Employees, managers, and owners</p>		<p>6.1 Discussion: "Markets, firms, and the labor discipline model"</p> <p>6.2 Submission: Third Practice Assignment</p>
<p>Week 7, Module 7: Firms and markets for goods and services</p>		<p>7.1 Discussion: "Competition and market power"</p> <p>7.2 Submission: One-page Topic Proposal for the Argumentative Reflection Paper</p>
<p>Week 8, Module 8: The labor market and the product market: Unemployment and Inequality</p>		<p>8.1 Discussion: "The relationships among workers, firms' owners, and customers"</p> <p>8.2 Submission: Fourth Practice Assignment</p>
<p>Week 9, Module 9: The credit market: Borrowers, lenders, and the rate of interest</p>		<p>9.1 Discussion: "The benefits of lending and borrowing, and their limits"</p>
<p>Week 10, Module 10: Banks, money, housing, and financial assets</p>		<p>10.1 Discussion: "The workings of a modern-day financial system"</p> <p>10.2 Submission: Argumentative Reflection Paper</p>

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## Course Policies

For access to all SCPS and DePaul University academic policies, refer to the following links:

[SCPS Student Resources Website](#)

[DePaul Student Handbook](#)

The [D2L Course Website](#) for this course.

## Course Syllabus

The official syllabus for this course that includes course dates, instructor information and quarter specific details will be provided by the course instructor by the start of the course and available on the course D2L website.

## Course Registration

To find out when this course will be offered next, you can go to the [SCPS Registration website](#) for details on how to register for the course.

For information on how this course can apply to your program, contact your academic advisor.

## School of Continuing and Professional Studies

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