**BA 211-01 Principles of Economics I**

**Syllabus**

**Fall 2019**

**Mississippi Valley State University**

**Department of Business Administration**

**Course:** BA 211-01 Principles of Economics I

**Class Time**  TR 9:25 – 10:40 a.m.

**Textbook:** Miller, Roger LeRoy, Economics Today: The Macro View, 18th edition (Pearson, 2014)

**Classroom:** Business Education Building Room 402

**Instructor:** Dr. Tadesse Mengistu

**Office:** Business Education Building Room 405

**Office Phone**: (662) 254-8369

**Email:** [tmengistu@mvsu.edu](mailto:tmengistu@mvsu.edu)

**Office Hours:** M W F 2:00– 5:00 p.m.

And by Appointment

**Catalog Course Description (rephrased):**

The principles of Economics I course are a foundation macroeconomic course. It explains basic economic theory and concepts. It focuses on the practical application of economic theory, and attempts to illustrate how basic economic concepts can be used to study real economic phenomena. In other words, the course connects economic concepts to the real world through applications and examples and thereby gives students the tools they need to understand the relationship between the theoretical concepts they learn in class and the various economic phenomena they encounter in the real world.

**Expected Student Learning Outcomes:**

After completing the course, the student will be able to:

1. Explain why scarcity forces people to make hard choices among competing alternative wants; explain how market equilibrium and equilibrium quantity are determined in the market, and describe concepts such as the price system, the rationing functions of prices, price ceiling, and price floors,
2. Distinguish between the economic functions and the political function of government; explain why governments intervene in the market place to correct for market failures and discuss the three taxation system in which all tax fit; and analyze the structure of the US income tax system.
3. Discuss the major forms of unemployment; describe the main types of inflation and the key features of business fluctuations; define fiscal policy, monetary policy, money, and money supply; explain why budget deficits occur; and analyze the structure and functions of financial intermediaries and the Federal Reserve System.

**Course Requirements:**

Required textbook(s): Miller, Roger LeRoy, Economics Today: The Macro View, 18th edition (Pearson,2014)

Supplementary material: Business Week, Wall Street Journal, Baron’s Forbes, Fortune, New York Times (Business Section), Washington Post.

**Grading and Exam Policies**

1. Each students final grade will be based on his/her total points earned on the quizzes, class works/class assignments, homework, tests, and the final exam. Class participation and class attendance will also be given due consideration in determining the students final letter grade for the course.
2. The tests and final exam will consist of objective questions. The objective questions will be true-false and multiple choice type. In addition to objective questions, short essay and problem-solving questions will be given.

Note that some of the tests and exams for the course may entirely consist of problem solving. When such problem solving tests and exams are given, students are expected and required to clearly show their work step by step. The problem solving tests (just like the objective type and the essay type tests and exams) will be graded using the point system.

1. As stated above, surprise quizzes and class works will be given regularly. The grades earned in quizzes and class works will be added to the grades scored in the tests and the Final Exam in determining course averages.
2. There will be no make up for missed quizzes, class works, and homework (irrespective of whether the student has a valid excuse for missing the quizzes class works and homework).
3. Students must already be in class well before any quiz and/or class work is given in order to be able to take a quiz or a class work. Late comers who show up in class while the instructor is in the process of collecting the answers to a quiz or class work will not be allowed to participate in the quiz and/or class work. Similarly, late comers who come to class after the administration of a quiz or class work is over will not be allowed to participate in a quiz and/or class work. In brief, students who come late to class will receive a zero for any quiz or class work given before they show up in class.
4. Students who leave class before class is dismissed will receive a zero on any quiz or class work they have turned in before leaving class.
5. Students cannot help each other when a quiz is given. Students caught helping each other during the administration of a quiz will receive a grade of zero on that quiz.
6. Students are not allowed to spontaneously utter an answer to a question while a quiz is in progress. Stating or uttering an answer out loud while the instructor is reading questions for a quiz (even if done unintentionally) is disruptive and disorderly. So, students who inadvertently shout out loud and give away answers of a quiz while a quiz is in progress will receive a zero grade for that quiz.
7. Tentatively, we expect to have four tests and a final exam. However, depending on the time available and the amount of materials to be covered, we may end up with fewer or with more tests than specified in this tentative plan. To reiterate once more, the projected number of tests at this stage is four tests and a final exam. However, if things do not go as projected, the number of tests and exams will either be increased or decreased as deemed necessary.
8. There is no curving of the grade distribution. However, to determine the final grade for the course, each student’s participation points will be added to the total points that the student scored in his/her quizzes, class works, homework, tests, and the Final Exam. To this end, therefore, students are encouraged to come on time, do their homework on time, take their quizzes and class work on time, and earn as much participation points as possible to boost their total grade points. Otherwise there is won’t be across the board curving of grades.
9. Grades will be based on a point system. In this point system, each objective question will be assigned five points. Thus, if the first test has 60 objective questions, the total basis point for this first test will be 300 points (60 x 5 = 300). Now, if the second test happens to have 70 objective questions, the total points for the second test will be 350 (70 x 5 = 350). Thus, if there are four tests and a final, each of the tests and the final exam will be evaluated using the point system explained above. At the end of the semester, the participation points earned by a student will be added to the total points scored by the student in the quizzes, class works, homework, tests, and the Final. Then the sum total of these points will be converted to a percentage point or a percentage grade.
10. After computing the percentage point or percentage grade earned by each of the students, the percentage point/grade of each student will be converted to a letter grade using the evaluation benchmark shown below:

**Percentage Letter Grade**

90 – 100 A

80 - 89 B

70 – 79 C

60 – 69 D

59 and below F

1. The rules state in the MVSU academic handbook regarding cheating, plagiarism, withdrawals, incompletes, and other aspects of grading policy will be observed strictly. Any student even seemingly involved in cheating on an examination, when the evidence supports that appearance, will receive a zero on that examination.
2. Although it is not possible to cover all of the assigned chapters in class, each student is expected to be familiar with the reading assignments for purposes of taking the exams.
3. Test and exams will usually be announced one week in advance most of the time. Students are expected to take each exam on the announced date, day, and time. Make-up exams will also be announced a week ahead of time most of the time. Make up exams will be given only under extremely exceptional circumstances involving an illness or other emergency. Make up exams will be administered together with a regular test/exam on the date, day, and time set for a regular test. A student who misses an exam due to illness or other emergencies should submit a written statement of explanation. Otherwise he/she will receive a grade of zero for each exam that he/she misses.
4. Extra points or bonus points may be given from time to time to those students who take their tests on the announced day. However, students who take make-up tests will not be eligible for any extra points or bonus points whenever such points are given to those students who write their tests on a regular specified scheduled day.
5. With the exception of those students that have permission from the university administration, no one will be allowed to take the final exam or any other exam earlier than the scheduled time.
6. Students are responsible for all missed lectures. Office hours will not be used to cover missed lectures.
7. The lowest score of an exam will not be dropped. All exams will be added up in determining course averages.
8. Students will be notified well ahead of time of any changes with respect to the projected number of tests.
9. Students who have missed three or more class sessions will not be allowed to sit for any test or exam unless they present a written excuse from the chair of the Department of Business Administration.
10. Students who register late for this course will not be given make up for any quizzes, class works and homework given before they enrolled in this class.

**Attendance Policy**

1. A record will be kept of class attendance. Regular and punctual attendance is expected and required of all students enrolled in this class. A student who is not present in class when attendance is taken will be considered absent.
2. For each absence, which is caused by an illness or other emergency, you should submit a written and properly signed excuse from the chair of the Department of Business Administration.
3. The number of allowable unexcused absences in a course taken for three credit hours is three class periods.
4. Unexcused absences, which occur on the day immediately preceding or following an official holiday or recess, will be recorded as two unexcused absences for the class. Exceptions will be made only in the event of unavoidable emergencies and students on such emergencies should present a written approval from the chair of the Department of Business Administration.
5. Five unexcused absences, whether consecutive or not, are sufficient conditions for dropping a student from the course before midterm.
6. Excessive absences (whether excused or not) shall make a student ineligible for participation points and/or for grade point adjustments.
7. Coming late to class or leaving class before class is dismissed shall constitute an absence.
8. As already specified, students who leave class before class is dismissed will receive a zero on any quiz or class assignment turned in moments before leaving class.
9. As stated earlier, students who come late to class will not be allowed to participate in any quiz or class assignment that may be given during a class session. Late comers will receive a zero for each quiz or class assignment administered in any given session.
10. Students participating in university-sponsored or approved activities such as choir, athletic games, drama presentations, conference, etc., are required to present a written and properly signed excuse from the chair of the Department of Business Administration at least three days prior to their scheduled activity.

**Withdrawal Policy:**

Students that officially withdraw from this class are expected and required to follow the withdrawal policies, procedures, and processes set by the University.

**Course Drops/Incompletes:**

Students not completing the course for any reason are required to submit official drop notices to the Registrar’s Office prior to the deadline date. Failure to comply with the procedure WILL result in your receiving a letter grade of “**F**”.

**Accommodations for Students with special needs:**

Mississippi Valley State University is committed to providing reasonable accommodations for students with a documented disability. If you feel you are eligible to receive accommodations for a covered disability (medical, physical, psychiatric, learning, vision, hearing, etc.) and would like to request it for this course, you must be registered with the Services for Students with Disabilities (SSD) program administered by University College. It is recommended that you visit University College to register for the program at the beginning of each semester. If you are determined to be eligible after your confidential consultation, you will be provided with a Memo of Accommodations that must be submitted to each of your instructors. For more information or to schedule an appointment, please visit University College located in the H.G. Carpenter Building or call (662) 254-8376 or 8433.

**Class Etiquettes:**

1. Students are expected to be alert, attentive, and quiet in class.
2. Eating, drinking, and smoking are not allowed in class.
3. Gentlemen students are not allowed to wear hats and similar head wear in class.
4. Headphones are not allowed in class.
5. Students are not allowed to engage in any activity or behavior that is offensive, threatening, and disruptive to student learning and teaching effectiveness.
6. Students are not allowed to bring children and guests to attend class with them.
7. Students must buy the textbook required for the course; and they should bring their textbook with them every time they come to class. Students are also expected and

required to bring their writing pads and/or notebooks, pens, pencils, papers, and other essential school supplies every time they come to class.\

1. Students are not allowed to read any book other than the Principles of Economics I (BA 211) textbook while the class is in session.
2. Student are not permitted to study and prepared for other subjects while the Principles of Economics class is in session
3. Students are not allowed to read newspapers, journals, magazines, or any form of publication while the class is in session.
4. Female students (ladies) are expected to dress appropriately every time they come to class.
5. Cursing or using obscene language will not be allowed in class
6. Sleeping in class is not allowed.
7. Students are not allowed to fiddle with their cell phones while class is in session. Cell phones, I-phones, Smart- phones and other similar electrical devices are not allowed in the classroom. Students are expected to leave their phones, pagers and other electrical devices at home or to turn these devices off and keep them away in their book cases every time they come to class.
8. Students who use their cell phone, I-phone and similar devices for social texting will kindly be asked to leave the class. Texting in class is very destructing to those students who have invested their valuable time and money to getting their education. Hence, in the interest of those students who care much about their education, those who text and destruct, and/or disrupt the class will kindly be asked to leave the classroom. In addition, students engaged in social texting while the class is in progress will receive a grade of zero for the quiz or quizzes they have taken before they are asked to leave the class. Also, Students who are asked to leave due to a disruptive behavior such as texting will receive a grade of zero for any quiz or quizzes that may be given after they leave the class.
9. Male students (gentlemen) are kindly asked to show courtesy to the class by not wearing saggy pants that loosely hang down below their waists and expose their underwear.
10. Students are expected to appreciate, acknowledge and embrace the diversity in culture, religion, nationality, race, color, creed, or sexual orientation that prevails in the classroom, and must show respect to everybody.

**Course Content:**

1. Introduction
2. Introduction to Macroeconomics and Economic Growth
3. Real GDP Determination and Fiscal Policy
4. Money, Stabilization, and Growth
5. Global Economics

**Course Schedule and Reading Assignments (Tentative)**

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| **Course Schedule and Reading Assignments (Tentative)** |  |  |
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| **MONTHS** | **Chapters** | **Topic/Title** |
| MONTH-1 | 1 | The Nature of Economics |
|  | 2 | Scarcity and the World of Trade-Off |
|  | 3 | Demand and Supply |
|  | **TEST…CHs 1-3** |  |
|  |  |  |
| MONTH-2 | 4 | Extensions of Demand and Supply analysis |
|  | 5 | Public Spending and Public Choice |
|  | 6 | Funding the Public Sector |
|  | **Test…chs 4 – 6** |  |
|  |  |  |
| MONTH - 3 | 7 | The Macro Economy: Unemployment, Inflation, and Deflation |
|  | 8 | Measuring the Economy’s Performance |
|  | 9 | Global Economic Growth and Development |
|  | **MidTerm…Chs. 7 - 9** |  |
|  |  |  |
| MONTH-4 | 13 | Fiscal Policy |
|  | 14 | Deficit Spending and the Public Debt |
|  | 15 | Money, Banking, and Central Banking |
|  | **TEST… CHs 13 – 15 and Final** |  |

**Suggestions:**

1. Please do not miss class. Participation points will be given for class attendance and class participation. The participation points are percentage points and are added to the average score you earned on your test and exams. Take advantage of these participation points.

2. Please ask questions when the material being covered is not clear to you.

3. Please read the appropriate chapter or chapters of the textbook before and after the lecture. Reading will help you get more out of the lecture.

4. Please do not miss tests/exams. No bonus points or extra points will be given to those who miss tests/exams

**Note**: Final Exam is comprehensive unless and otherwise the format is changed. Any change that is to be made regarding the Final will be announced well ahead of time. The course schedule and reading assignments indicated above are tentative and therefore subject to change. The overall syllabus is also subject to change if and when deemed necessary.

The syllabus in not a binding contract with the Business Department and/or the University.

**Important Dates – Fall Semester (2019)**

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| --- | --- | --- |
| August 20 | Monday | Classes Begin |
| September 3 | Monday | Labor Day Holiday |
| September 4 | Tuesday | Classes Resume |
| September 10 | Monday | Last Day to Drop/Add Classes  Registration Closes |
| September 11 | Tuesday | Financial Clearance |
| September 14 | Friday | Report on Non-Attendance Due  December Graduation Application Due |
| October 1-5 | Monday-Friday | Mid- Term Exams |
| October 8-10 | Monday-Wednesday | Academic Advisement |
| October 11 | Thursday | Online Registration begins for Spring 2019 |
| November 2 | Friday | Last Day to Withdraw from a Class |
| November 9 | Friday | Last Day to Withdraw from the University |
| November 19-20 | Monday-Tuesday | Fall Break for Faculty and Students |
| November 21-23 | Wednesday-Friday | Thanksgiving Holidays |
| November 26 | Monday | Classes Resume |
| December 3-7 | Monday-Friday | Final Exams |