

Department of Economics
College of Business Administration
The University of Akron

3250:244-501 Introduction to Economic Analysis (31042) – A Web Based Course

Class homepage is on Brightspace – go to <http://brightspace.uakron.edu/>

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CBA 323

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Introduction to Economic Analysis

INTRODUCTION

Welcome to Economic Analysis. In this class we will focus first on microeconomics and second on macroeconomics. This is a web-based course with no required face-to-face meetings. All contact between professor and students are via the computer.

When you email me include **E244 Summer 2018** in the subject line of your email.

new Spring 2018 and continuing in Summer 2018

Significant policy changes are in effect beginning this semester. If you have talked to students of this course in the past, their advice may no longer be relevant. The biggest change has to do with the setting and enforcing of due dates for each module.

Summary of these changes:

1. All modules have a due date designed to keep you on track and moving forward.
2. All modules now have a date of module closure at which time the quiz on that module will cease to be available and a score of zero will be recorded. The due dates and module closure dates are shown in the Course Calendar at the end of this syllabus.
3. You may accelerate as much as you want, but there are heavy penalties for falling behind.

You will be able to work at your own pace and you must manage your time accordingly. The design of this course is for you to achieve mastery over the various competencies and not to be graded as in more traditional courses. The expectation is that everyone has the opportunity to earn an A in the course by the ability to succeed in each of the modules before moving on. You can think of the design of this course as learn, test, relearn, re-test.

Some past student reviews of this course are online at <http://gozips.uakron.edu/~myers/online>. Please read them. You will discover your fellow students have cautioned you not to underestimate the amount of work in this course and the dangers of not sticking to the suggested completion schedule. [\(return to top\)](#)

CONTACTING YOUR PROFESSOR

Email me at myers@uakron.edu and always include “E244 Summer 2018” in the subject line. Be sure to sign your emails with your full name and your UAnetID.

1. You must use your UAnet email account. When I communicate to your UAnet email account I will assume you will read it promptly. There is no exception to this.
2. **IMPORTANT:** When you email me always
 - a. include your course number (and term) in the subject, for example **E244 Summer 2018**
 - b. include your full name at the end of your message, not just a nick name
 - c. include your UAnet id under your name if you are not using your UAnet account (see point 1).
3. Your UAnetID is the ‘letters and numbers’ in front of your email address, that if your email address is me@zips.uakron.edu then ‘me’ is your UAnetID.
4. We will be using the communication features of brightspace extensively in this class. I will respond to any email address you use, but when I am mailing to you I will email your UAnet address only.

Professor response time

While it will be easy for you to think that your professor is available 24/7, this is not true. I will generally be online daily to check your progress when possible. Nevertheless, a 48 hour response from the professor will be considered timely. Therefore, you must plan for a day or two turn around between each module. (Modules that do not achieve the required score require me to advance you after I review your work.) Most of the time you will be advanced much faster.

Office hours

Since this is an online course and summer, your best contact for me is by email. I can often answer your questions via email. If you need to talk to me we can do so at my office by appointment. We can also meet in a virtual meetings using WebEx, a web-based conferencing program, also by appointment. You will be given a link when and if we need to use it. You do not need anything installed on your computer or phone to video conference, however the screen size of a phone will limit what you can see if I start drawing graphs.

IMPORTANT DATES

The most important dates are the due dates and module closure dates as shown in the calendar below and online in BrightSpace.

- First day of access to course: Tuesday, May 21, 2018
- Last day to withdraw: Friday June 15, 2018 *Verify this with your advisor.*
- Last day to access the course: Sunday, July 15, 2018 at 11:59 pm.
- Grades recorded: Tuesday, July 17, 2018.

Self-paced, self-disciplined Design

It is impossible to complete this course in a few weeks! Students’ report that this course is as much or in some cases much more work than a regular face to face course. We will cover a large portion of the book. While this is a self-paced course, you may still have to wait up to 2 days between modules when they do not open automatically. If you fall behind, there is no guarantee you will be able to complete the course on time and you will constantly run into module closure dates. So pay attention to the calendar and stay on pace to finish as shown.

GRADING POLICY

The grading is on 13 graded module quizzes of 10 questions each.

Some ungraded assignments are required before you are allowed to take the module quiz.

There is no final examination in this course.

In the summer there are no writing assignments.

The final grade in the course will be based on 140 points: The sum of the scores on the 13 module quizzes (max 10 points each for 130 points), and 10 points for the final evaluation module to take place after module 15. Evaluation points are awarded here for completion of the forms, not for what is said on the form.

No scaling of the grades will happen. There is no extra credit.

The percentage grade is calculated as the sum of your points divided by the total amount possible of 140 points. Grade Scale will be A for 92-100 percent, A- for 90-91, B+ for 88-89, B for 82-87, B- for 80-81, C+ for 78-79, C for 72-77, C- for 70-71, D+ for 68-69, D for 62-67, D- for 60-61, F below 60 percent. [Note: 91.99 is still an A-, there is no rounding of scores up]. The class is not competitive with the other students and all will make the grade for which they are qualified.

ACADEMIC HONOR - IMPORTANT

Taking the quizzes for this course is NOT a “team” activity. The work should be entirely on your own and not done in consultation with classmates or others. Any violation of this policy including reference to any student work past or present will result in the grade of “F” for the course. You should be aware that brightspace tracks all activity that takes place within the program including which IP address you are using. Further quizzes are randomized so questions are rarely the same. [\(return to top\)](#)

TEXTBOOK AND COURSE SUPPORT

You will need two (2) texts, both free and online. Download them both now.

Textbook number 1 – Greenlaw and Taylor

The first and primary textbook is by Steve Greenlaw and Timothy Taylor and is FREE and Open Source. Please go to this link to acquire the FREE text in one of many online formats:

<https://openstaxcollege.org/textbooks/principles-of-economics>.

Textbook number 2 – Hazlitt

The second book which we will use first is by Henry Hazlitt, Economics in One Lesson. You can FREELY download it at <https://mises.org/library/economics-one-lesson>. It will be used in Module 2a.

HOW THE COURSE IS DESIGNED

- ❑ The course is organized into modules. They must be completed in order. You are to master each one before being permitted to move forward. You will be advanced after an acceptable score and three attempts on each module test, or if you get a perfect score on modules 2 to 7 (or a score of 9 out of 10 on modules 8 to 10; or a score of 8 out of 10 on the remaining modules) you will be advanced and not have to take more attempts. The actual advance to the next module will be on the basis of you filling out a required Learning Assessment which is always the last link in each content module.
- ❑ Learning Assessments are required forms that you are required to complete and submit. They arrive in Dr. Myers' email and is the only required direct course contact we have. You complete them when you

finish a module or have a question. Failure to complete them immediately after finishing your attempts on each quiz will result in unnecessary and costly delays.

- ❑ Module 1 is introduction to the way the course is designed and you will have to open each item to advance through its three parts.
- ❑ Module 2A is introductory to the content of economics by first exploring the wisdom of Henry Hazlitt and his Economics in One Lesson.
- ❑ Each module (2B to 15) includes various files of helpful material to help you learn the material of the chapters.
 - (content) These include for each chapter a lecture outline, a PowerPoint presentation and a set of thinking questions (including answers). Enhancements include video and sound files to highlight important concepts.
 - (quiz) At the end of each module is the quiz of 10 questions based on the learning objectives for each chapter.
 - (Learning assessment) After you take the quiz (up to three times or until you get a 10) you must complete a learning assessment.
 - (advancing) While not a part of the content of the module, after completing the learning assessment you may proceed to the next module.
 - If you have scored a 10 or have taken three attempts the next module's content will automatically open.
 - If you score a 10 you must complete the learning assessment and the next module's quiz will be open and available to you.
 - If you have scored less than 10 and have taken all three allowed attempts then the next module's quiz will not open until Dr. Myers reads your learning assessment and decides your fate. See acceptable and unacceptable progress below in this syllabus for more about that.

The graphics quiz in Module 2B and the pre-assessments in Module 1 and the Hazlitt discussion in Module 2A are not counted in your grades. They are nevertheless required to provide an assessment of your skills and orient you to this course and economics. [\(return to top\)](#)

With 5000-6000 questions in the test bank some figures and graphs may be missing or incorrect. There is an opportunity to receive compensation for errors in the text bank based on the policy at http://gozips.uakron.edu/~myers/FAQ/What_if_missing_graph.htm. This is the only extra points possible in the course and is available only to those who are allowed to enter the evaluation module. Over the years most of the 'bad' questions have been edited or eliminated.

Original Textbook for this design.

The primary historical book for this course is Michael Parkin, Economics 8th edition, Addison Wesley - Pearson Publishing; ISBN: #0321423011 (2008). The course was originally built on this edition and the module outline still follows the book's outline somewhat, however I have changed to the Greenlaw and Taylor text.

The original content remains in the PowerPoints and Chapter outlines which still offer much of the support for the content in Greenlaw and Taylor. There will be some wording differences and some content differences between the text (Greenlaw and Taylor) and the Parkin PowerPoints and other supportive materials. By a reading of the text AND the supportive material (especially the PowerPoints) you will get a good grasp of the content.

The testing is geared to the 8th edition learning objectives, but an outline in each module shows how the next text, by Greenlaw and Taylor covers the same topics. At the top of each module is a direct comparison between the texts for you to use to match up sections that cover objectives. You are not being tested on current events or case studies in economics. You are expected to learn timeless principles of economics and to learn to solve problems with analysis.

A MASTERY-BASED COURSE DESIGN

“Rules of the Game”

Each module quiz will consist of 10 questions randomly drawn from the test bank within each learning objective announced for each chapter. You will have 15 minutes to complete the quiz and should review and study before you take a second attempt at a quiz. Review your past quiz attempt, discover your mistakes and correct them by studying before taking the next attempt. You are on your honor to review before just starting the next attempt.

“Warning” do not take quizzes back to back

If you ask for assistance and you have taken all three quizzes back to back without delay in between each attempt you should expect less sympathy and less help as you are telegraphing your lack of seriousness. In other words, if you do not score well on one attempt, what makes you think if you take it two more times without studying your mistakes that you will score higher?

Acceptable progress

The goal is that you reach mastery over the competencies in the material before you move on. A student who makes a perfect score (10) on a module quiz and completes the module evaluation will be permitted to begin the next module. Students who don't attain a perfect score on the first module quiz will have two additional attempts to do so. After the third attempt, the content of the next module will be opened for you automatically. If you have scored at least a score of 8, you will be advanced to the quiz by the instructor within 48 hours of receiving your learning assessment. A highest score on the three quizzes of a module that is less than 8 will require an intervention which is optional if you score a 7 and required if it is a 6 or less.

The score needed to advance automatically initially starts at 100% for the early and most important foundation chapters. It then drops to a score of 90% and then to 80% according to the schedule shown in the Calendar below. To summarize Modules 2B, 3, 4, 6 and 7 require a perfect score of 10, Modules 8 to 10 require a score of 9 and Modules 11-15 require an 8.

If you achieve in Modules 8-15 a score less than 10 and can advance, but you still have one or two attempts you are advised to continue to try for the 10 to help your grade.

Unacceptable progress

Any student who receives a final score of 6 or less, you will receive a notice from Dr. Myers requesting an online or face-to-face meeting. You will not be permitted to continue to the next module quiz without that meeting and a successful resolution of the problem that led to the score of 6 or less. In short, do what is necessary to avoid that score. (Note: A 6 of 10 is commiserate with a letter grade of D- and, therefore, indicates un-acceptable progress requiring intervention.)

Is advance Automatic or Manual?

There are two parts to each module, the content and the quiz.

- Starting with Module 3, the content will automatically appear when three attempts have been made on the previous module quiz or the score on the previous module was a 10.
- The quiz will appear when the score required to advance has been met.
 - A 10 is required in Modules 2B, 3, 4, 6 and 7 to advance.
 - A 9 is required in Modules 8,9 and 10
 - Modules 11-15 require an 8.
- If you have access to the quiz, but not the content, you will need to take the additional attempts until you have taken three.
- Manual advance is when you have not scored a high enough point total and attempts.

For example, if your highest score after 3 attempts on Module 2B is 9 or less then the content for Module 3 is open so you can study the material, but the quiz will not open until I manually do so.

Another example, if your highest score on Module 10 is a 9 after your second attempt, the Module 11 quiz is available, but the content for Module 11 awaits you taking two more attempts – or – me manually advancing you.

Learning Assessments are required after each module quiz completion.

A simple email form called the Learning Assessment is at the end of every (except Module 2A, 7A and 14A). These asks you to summarize what you learned and gives you a change to ask questions. They allow me to follow your progress and assess your mastery. They are the only way I am alerted to the fact you have completed a module.

COMPUTER REQUIREMENTS

In order to fully participate in the course, you need to have the following:

1. Students are required to use the class homepage at <http://brightspace.uakron.edu>.
2. You must do a system check by clicking in the 'System Check' menu item once in brightspace, or you can access it directly here: <https://brightspace.uakron.edu/d2l/systemCheck>.
3. Specific help in brightspace is available 24/7 at 877-325-7778 or [click here](#) to submit an issue via email.
4. Interested students can seek help for off-campus use in the basement of the library at the Technology Learning Support Center. Their phone numbers is (330) 972-6888, or email them at tlsc@uakron.edu. Hours are on the page listed in the next link.
5. The best URL for help is Zip Support at <http://www.uakron.edu/support/>.

COURSE LEARNING OBJECTIVES

Each student will achieve a broad familiarity with five course objectives. By the end of this course, students should be able to:

- Explain major laws, theories, and concepts in economics.
 - These concepts are expressed in the outline of the course below.
- Find and evaluate economic resources
 - In this class you will be required to locate information resources, gage their reliability and use them in one or more assignments or in preparing your discussion responses and writing assignments. Information resources will include, but are not limited to economic data as published in credible sources.
- Compare and contrast the balance between efficiency and equity

- You will learn that Economics provides a clear ethical framework by which we can evaluate policies and all decisions, specifically, by weighing the costs and benefits, both monetary and nonmonetary. In this class you will be confronted with how markets work and the outcomes that occur from different market structures.
- Solve economic problems
 - Your success on each of the exams will be related to your ability to demonstrate your ability to solve complex problems as shown in class, in your text and other resources.
- Write like an economist
 - Writing is a major part of this class. You will be required to address economic issues and problems. Learning to write logically and without unnecessary opinion will be critical. As economics is about learning and solving analytical problems, a complete analysis often requires the balancing of conflicting conclusions, such as the gauging of which policy may be preferred and why. Sometimes, this requires a balance between allocative efficiency and distributional equity. Furthermore, learning to communicate results in lay terms is essential.

IMPORTANT DUE DATES AND THE CALENDAR FOR THE COURSE

Monday	Week	Modules to complete	total points	Time limit on quiz	Required to advance: 3 attempts or a score of	Due Date	days open beyond due date	Module quiz closes and a zero score is recorded on	Chapters in Greenlaw and Taylor
5/21/18	1	1	0			Wed, May 23, 2018			
5/21/18	1	2A	0			Sat, May 26, 2018			Hazlitt: Chapter 1,2 and one more
5/28/18	2	2B	10	15 minutes	10	Wed, May 30, 2018	6	Tue, Jun 05, 2018	Chapter 1: Welcome to Economics! Chapter 2: Choice in a World of Scarcity Appendix A: The Use of Mathematics in Principles of Economics
5/28/18	2	3	10	15 minutes	10	Sat, Jun 02, 2018	6	Fri, Jun 08, 2018	Chapter 3: Demand and Supply (sections 3.1-3.3) Chapter 5: Elasticity
6/4/18	3	4	10	15 minutes	10	Wed, Jun 06, 2018	6	Tue, Jun 12, 2018	Chapter 3: Demand and Supply (section 3.4-3.5) Chapter 4: Labor and Financial Markets
6/4/18	3	6 (there is no Module 5)	10	15 minutes	10	Sat, Jun 09, 2018	6	Fri, Jun 15, 2018	Chapter 7: Cost and Industry Structure

Monday	Week	Modules to complete	total points	Time limit on quiz	Required to advance: 3 attempts or a score of	Due Date	days open beyond due date	Module quiz closes and a zero score is recorded on	Chapters in Greenlaw and Taylor
6/11/18	4	7	10	15 minutes	10	Wed, Jun 13, 2018	6	Tue, Jun 19, 2018	Chapter 8: Perfect Competition Chapter 9: Monopoly
6/11/18	4	8	10	15 minutes	9	Sat, Jun 16, 2018	6	Fri, Jun 22, 2018	Chapter 10: Monopolistic Competition and Oligopoly Chapter 11: Monopoly and Antitrust Policy
6/18/18	5	9	10	15 minutes	9	Wed, Jun 20, 2018	5	Mon, Jun 25, 2018	Chapter 12: Environmental Protection and Negative Externalities Chapter 13: Positive Externalities and Public Goods
6/18/18	5	10	10	25 minutes	9	Sat, Jun 23, 2018	5	Thu, Jun 28, 2018	Chapter 14: Poverty and Economic Inequality Chapter 15: Issues in Labor Markets: Unions, Discrimination, Immigration Chapter 16: Information, Risk, and Insurance Chapter 17: Financial Markets
6/25/18	6	11	10	15 minutes	8	Wed, Jun 27, 2018	5	Mon, Jul 02, 2018	Chapter 19: The Macroeconomic Perspective Chapter 20: Economic Growth
6/25/18	6	12	10	15 minutes	8	Sat, Jun 30, 2018	5	Thu, Jul 05, 2018	Chapter 21: Unemployment Chapter 22: Inflation
7/2/18	7	13	10	15 minutes	8	Wed, Jul 04, 2018	5	Mon, Jul 09, 2018	Chapter 20: Economic Growth Chapter 22: Inflation Chapter 27: Money and Banking Chapter 28: Monetary Policy and Bank Regulation

Monday	Week	Modules to complete	total points	Time limit on quiz	Required to advance: 3 attempts or a score of	Due Date	days open beyond due date	Module quiz closes and a zero score is recorded on	Chapters in Greenlaw and Taylor
7/2/18	7	14	10	15 minutes	8	Sat, Jul 07, 2018	5	Thu, Jul 12, 2018	Chapter 19: The Macroeconomic Perspective Chapter 21: Unemployment Chapter 22: Inflation Chapter 24: The Aggregate Demand/Aggregate Supply Model Chapter 25: The Keynesian Perspective Chapter 26: The Neoclassical Perspective
7/9/18	8	15	10	15 minutes	8	Sat, Jul 14, 2018	0	Sat, Jul 14, 2018	Chapter 28: Monetary Policy and Bank Regulation Chapter 30: Government Budgets and Fiscal Policy Chapter 31: The Impacts of Government Borrowing
7/9/18	8	Evaluation Module	10			Sat, Jul 14, 2018	1	Sun, Jul 15, 2018	