



**Virtual Campus Fall 2008
School of Business**

Mission: Wayland Baptist University exists to educate students in an academically challenging, learning focused and distinctively Christian environment for professional success, lifelong learning and service to God and humankind.

**Survey of Economics (ECON 4346-VC01)
Fall (8/18 – 11/01) 2008**

Instructor: Hayoung Gim, Ph.D. in economics
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Catalogue Description of the course: A one-semester survey course covering microeconomics and macroeconomics.

Text: Principles of Economics 4th ed.: N. Gregory Mankiw, 2007, The Thomson.
(ISBN: 0-324-22472-9)

Course Description: This course is a general survey of economics, which includes both micro and macro economics. We will define and discuss the major issues dealt within each branch; this will involve learning the principle concepts and tools of analysis of each branch.

Lecture, Discussions, & Quizzes: Lecture notes will be posted on the Blackboard. The instructor and students will discuss topics, ask questions, and answer the questions in Blackboard discussion forums. Students will turn in their Quizzes primarily through the digital drop box of the Blackboard, but also can use the instructor's email or fax if necessary. Please put [econ4346] first on the subject line of your email when you email me.

Outcome Competencies: Upon completion of the course students will be capable of defining and discussing the major issues within economics. The issues include, but are not limited to:

Microeconomics:

1. goals of households, firms, and governments
2. marginality in both consumer's and producer's theories
3. demand and supply
4. market price mechanism
5. elasticity of demand and supply
6. pricing
7. market structure
8. externality, tax, and government's role

Macroeconomics:

1. circular flow
2. measuring national output
3. dual banking system
4. definitions of money
5. fiscal and monetary policies
6. unemployment
7. economic growth and stabilization
8. inflation
9. foreign exchange system, exchange rates.

Course Requirements: Students are required to read the lecture notes and the text book, attend the discussion forums regularly, turn in three take-home Quizzes.

Weighing Scheme:

Discussion Forums:	25 %
Three Quizzes:	75% (25% × 3 = 75%)

Discussion Forums: Students are required to attend the discussions that are on the discussion board at least twice a week and responsible to the contents discussed on the board. The instructor will start a forum with a topic or a question that are related with the lecture, and students will answer the question, or ask questions. The instructor expects active questions and answers using economics terminologies over current real world economics issues and economics theories in an organized manner. Students' questions and answers in the forum will be graded. A student who never appear on the forum for the first two weeks will be reported to the university, and the university will drop the student from the course. Every week's forum counts 2.5% of the semester grade (2.5% *10 weeks = 25%).

Grading Scale:

90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
59 and below	F

Statement of Academic Honesty:

University students are expected to conduct themselves according to the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or plagiarism. Plagiarism is the presentation of the work of another as one's own work. It is the student's responsibility to be familiar with penalties associate with plagiarism stated in the catalog.

In General: All policies and requirements delineated in the Wayland Baptist University 2008-2009 Academic Catalogue are applicable.

Cheating: Cheating is a serious academic misconduct. Any and all students caught cheating on any exam will receive an "F" in the class. Further, this will be reported to the University immediately.

Notice to Students Experiencing Disabilities: It is the University's policy that no otherwise qualified persons currently experiencing disabilities be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any educational program or activity in this University. If a student has an impairment that would require additional accommodations by the instructor and/or the University, then please inform the instructor, or Director of the virtual campus, prior to the first class session.

Course Schedule and Reading Assignments:

Class Outline:

<u>Week</u>	<u>Topics</u>	<u>Textbook Reading</u>
8/18 – 8/24	Introduction Basic Economics Ideas	Chapters 2, and 3
8/25 – 8/31	Market, Supply and Demand, and Elasticity	Chapters 4, 7, and 5
9/01 – 9/07	Consumers Choice	Chapter 21
9/08 – 9/14	Quiz #1	
9/15 – 9/21	Producers Choice	Chapter 13
9/22 – 9/28	Perfect Competition, and Monopoly Oligopoly, and Monopolistic competition	Chapters 14, and 15 Chapters 16, and 17
9/29 – 10/05	National Income, Cost of Living	Chapters 23, & 24
10/06 – 10/12	Quiz #2	
10/13 – 10/19	Economic Growth, Saving, Investment, and Financial System. Rate of Unemployment	Chapters 25, 26, and
10/20 – 10/26	Money, Monetary System Money Growth, & Inflation Open Economy Macroeconomics	Chapter 29 Chapter 30 Chapter 31
10/27 – 10/31	Quiz #3 due	

* Please email me for any further questions or concerns.

* This course is offered fully online.

* Students can leave voice messages on the phone or mail to the physical address above.