



Hawaii Campus

School of Business

## 2. UNIVERSITY MISSION STATEMENT

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.

## 3. COURSE NUMBER & NAME:

ECON4346 Survey of Economics

## 4. TERM:

Fall I 2024 12 Aug 2024 to 05 Oct 2024

## 5. INSTRUCTOR:

Gary Teed

## 6. CONTACT INFORMATION:

Office phone: 808-352-3231

WBU Email: [gary.teed@wayland.wbu.edu](mailto:gary.teed@wayland.wbu.edu) or [garyteed@aol.com](mailto:garyteed@aol.com)

## 7. OFFICE HOURS, BUILDING & LOCATION:

I am available before and after class or by appointment if you need help or have a problem. We can also schedule a one on one collaborate session

## 8. COURSE MEETING TIME & LOCATION:

Tuesday, 5:30-9:40 PM, Pearl Harbor

## 9. CATALOG DESCRIPTION:

Survey course covering macroeconomics and microeconomics.

NOTE: Credit not awarded for ECON 2307 or ECON 2308 and ECON 4346..

## 10. PREREQUISITE:

none

## 11. REQUIRED TEXTBOOK AND RESOURCE MATERIAL:

| BOOK   | AUTHOR | VER  | YEAR | PUBLISHER | ISBN#           | UPDATED |
|--|--------|------|------|-----------|-----------------|---------|
| <u>Essentials of Economics With Mind Tap</u> | Mankiw | 10th | 2024 | Cengage   | 9780-35772-3180 | 5/31/23 |

## **OPTIONAL MATERIALS**

### **COURSE OUTCOMES AND COMPETENCIES:**

- Understand basic macroeconomic models and how they explain economic growth, employment and inflation.
- Understand how fiscal and monetary policy is conducted and their impact on attaining macroeconomic goals
- Explain the role of money and foreign exchange in macroeconomic policy
- Understand the characteristics of the supply and demand model and how it explains market results; impact of economic activity on efficiency and equity
- Explain the differences between the different market structures of perfect competition, monopolistic competition, oligopoly, and monopoly, and how
- Explain government role in tax policy and the implications of different tax structures on the economy

### **12. ATTENDANCE REQUIREMENTS:**

Students enrolled at one of the university's external campuses should make every effort to attend all class meetings. All absences must be explained to the instructor, who will then determine whether the omitted work may be made up. When a student reaches that number of absences considered by the instructor to be excessive, the instructor will so advise the student and file an unsatisfactory progress report with the external campus executive director/dean. Any student who misses 25 percent or more of the regularly scheduled class meetings may receive a grade of F in the course. Additional attendance policies for each course, as defined by the instructor in the course syllabus, are considered a part of the university's attendance policy. A student may petition the Academic Council for exceptions to the above stated policies by filing a written request for an appeal to the Vice President of Academic Affairs.

(WBU Hawaii/American Samoa Addendum) Students who miss the first class meeting without providing a written explanation to the instructor will be automatically dropped from the roster as a "no-show." Students who know in advance that they will be absent from the first class meeting and who wish to remain in the class must inform the instructor in order to discuss possible arrangements for making up absences.

### **13. STATEMENT ON PLAGIARISM & ACADEMIC DISHONESTY:**

Wayland Baptist University observes a zero tolerance policy regarding academic dishonesty. Per university policy as described in the academic catalog, all cases of academic dishonesty will be reported and second offenses will result in suspension from the university.

### **14. DISABILITY STATEMENT:**

In compliance with the Americans with Disabilities Act of 1990 (ADA), it is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The Director of Counseling, Career and Disability Services serves as the coordinator of students with disability and should be contacted concerning accommodation request at (806) 291-3765. Documentation of a disability must accompany any request for accommodations.

Accessibility issues with content in WBUonline courses or in Blackboard should be addressed to the WBU accessibility coordinator, Rick Hammer, [hammerr@wbu.edu](mailto:hammerr@wbu.edu) or call 1-866-547-9192 for 24/7 Blackboard Support.

**15. Student Grade Appeals:**

Students shall have protection through orderly procedures against prejudices or capricious academic evaluation. A student who believes that he or she has not been held to realistic academic standards, just evaluation procedures, or appropriate grading, may appeal the final grade given in the course by using the student grade appeal process described in the Academic Catalog. Appeals may not be made for advanced placement examinations or course bypass examinations.

Appeals are limited to the final course grade, which may be upheld, raised, or lowered at any stage of the appeal process. Any recommendation to lower a course grade must be submitted through the Vice President of Academic Affairs to the Faculty Assembly Grade Appeals Committee for review and approval. The Faculty Assembly Grade Appeals Committee may instruct that the course grade be upheld, raised, or lowered to a more proper evaluation.

**16. COURSE REQUIREMENTS and GRADING CRITERIA:**

| ITEM                | POINTS | GRADE             |
|---------------------|--------|-------------------|
| FINAL               | 200    | A = 500 - 450     |
| QUIZ'S              | 90     | B = 449- 400      |
| Class Activities    | 90     | C = 399 - 350     |
| Paper               | 100    | D = 349 - 300     |
| Class Participation | 20     | F = 299 and below |

**17. TENTATIVE SCHEDULE**

| Date | Reading | Topic | Assignment |
|------|---------|-------|------------|
|------|---------|-------|------------|

|        |          |  |  |
|--------|----------|--|--|
| 13 Aug | Ch1-3    | Introduction The ten principles of economics<br>Thinking like an Economist<br>Interdependence and the Gains from Trade                         | Homework handout provided in class covering reading                      |
| 20 Aug | CH 4-6   | How markets work Market forces of Supply and Demand, Elasticity and its application, supply and demand and government policies                 | Homework handout provided in class covering reading<br>QUIZ 1 CH 1-3     |
| 27 Aug | CH7-9    | Markets and Welfare Consumers, Producers and the Efficiency of Markets. Application the cost of taxation. Application of international trade.  | Homework handout provided in class covering reading<br>Quiz #2<br>CH 4-6 |
| 3 Sep  | CH 10-12 | The Economics of the Public Sector. Externalities, Public Goods and Common Resources. The design of the tax system                             | Homework handout provided in class covering reading<br>QUIZ 3 CH 7-9     |
| 10 Sep | CH13-17  | Firm Behavior and the Organization of Industry. The cost of production, Firms in Competitive Markets, Monopoly. Monopolistic competition       | Homework handout provided in class covering reading<br>QUIZ 4 CH10-12    |
| 17 Sep | CH 18-20 | The Economics of Labor Markets. Markets for the factors of production, Earnings and Discrimination, Income Inequality and poverty              | Homework handout provided in class covering reading<br>QUIZ 5 CH 13-17   |
| 24 Sep | CH21-24  | Topics for further Study The Theory of Consumer Choice, Frontiers of Microeconomics, Measuring a nation's income. Measuring the cost of living | Homework handout provided in class covering reading<br>QUIZ 6 CH 18-20   |
| 1 Oct  | CH25-28  | The Real Economy in the Long Run, Production and Growth, Saving Investment and the Financial System, Basic Tools of Finance, Unemployment      | Homework handout provided in class covering reading<br>FINAL             |

### **Additional Information**

None