

RAPPAHANNOCK COMMUNITY COLLEGE
Syllabus for Survey of Economics - ECO 120 66/67
Interactive Video
Fall Semester 2011

(The Course of Study is subject to change at the discretion of the instructor)

INSTRUCTOR CONTACT INFORMATION:

Instructor Name: Pradeep Ghimire, Associate Professor

On-campus Office Hours (Phone, Email, Visit):

Mondays 1:00 pm – 2:30 pm, Tuesdays 11:00 am – 12:15 pm & 2:15 pm – 3:30 pm, Wednesdays 1:00 pm – 2:30 pm & 4:30 pm – 6:00 pm, Thursdays 9:00 am – 12:00 pm. Other times by appointment.

Virtual Online Office Hours (Email):

Mondays, Tuesdays, Wednesdays, Thursdays: same as above and Fridays 9:00 a.m. – 3:00 p.m.

Office Location: 108C (Glenns)

Office Phone: 804-758-6772

Fax: 804-758-3852

Email Address: pghimire@rappahannock.edu

Website: <http://www.rappahannock.edu/directory/pghimire/>

Course Description:

This course presents a broad overview of economic theory, history, development, and application. It also introduces terms, definitions, policies, and philosophies of market economies. And it provides some comparison with other economic systems, includes some degree of exposure to microeconomic and macroeconomic concepts.

Course Credits:

3 credit hours

COURSE OBJECTIVES:

On completion of this course of study, students should be able to:

- Be able to explain the economic way of thinking
- Create and explain Economic graphs
- Be able to identify and explain production possibilities, opportunity costs, and economic growth.
- Know what market supply and demand are.
- Explain the price elasticity of demand
- Know the primary characteristics of perfect and imperfect competition
- Know the identifying characteristics of monopolistic competition and oligopolies
- Explain the concept of GDP
- Understand business cycles and the causes of unemployment
- Know what causes inflation and potential remedies for it
- Understand aggregate demand and supply
- Understand and explain the US Fiscal policy
- Define Federal deficits, surpluses, and the nation debt
- Explain how money is created
- Understand the basic concepts of international trade and finance
- Be able to define absolute poverty and determinants of it.
- Be able to describe factors which contribute to economic growth in less-developed countries

Instruction:

Lectures will be minimized. Extensive examples through utilization of questions and problems in the text, readings, AV materials, Interactive Video, and Blackboard, case analyses, and class discussion will occur in the classroom.

Instructional Materials and Resources:

Textbook: Survey of Economics, 7th ed., South-western College Publishing/Cengage Learning

Author: Irvin B. Tucker
ISBN: 9781439040546

Blackboard - See your Blackboard Website for this course by logging into your Blackboard account at <https://rcc.my.vccs.edu/> for additional material, assignments, quizzes, examinations, grades, and other information about this course. Students are strongly advised to check Blackboard frequently and will be held accountable for all materials posted therein. Please check your email messages frequently. Students not able to access the Blackboard should contact the distance education office or their instructor immediately.

Supplies and Equipment - Pencil with rubber eraser, and calculator.

DATES TO REMEMBER:

Be sure to look in Blackboard under the RCC tab for the Dates to Remember.

Classes Begin: August 22

Last Day to Add/Drop and receive a refund: September 7

Last Day to Withdraw and receive a W: October 31

Thanksgiving Break: November 24-26

Classes End: December 12

Final Exams: December 13-16, 19

TESTING PROCEDURES:

All quizzes will be given online. Make sure you are in a location that will provide a stable connection to the Internet. All tests will be administered in the classroom during our regular class time.

For Proctored Exam Procedures for Distance Learning Courses, please visit our website at

http://www.rappahannock.edu/distancelearning/documents/RCCProctoredActivityProcedures_000.pdf.

For Testing Center Times and Locations, please visit the site at

http://www.rcc.vccs.edu/public/library/testing_center.htm

CRITERIA FOR GRADING OF STUDENT AND MEANS TO BE USED

The following material is available to students to accumulate points which may be applied toward successful completion of the course. All items on this list are necessary for successful completion of the course.

<u>ITEM</u>	<u>NUMBER OF ITEMS AVAILABLE</u>	<u>POINT VALUE FOR EACH ITEM</u>	<u>TOTAL POINTS AVAILABLE</u>
Homework.....	22.....	0.5 point each.....	11
Projects	2.....	10 points each.....	20
Quizzes.....	21.....	1 points each.....	21
Tests.....	4.....	12 points each.....	48
Total Possible points.....			100

Homework: Selected end-of-chapter material from STUDY QUESTIONS and PROBLEMS assigned by the instructor. Do the homework assignment, save as MS Word document, and turn in as an attachment to your email via Blackboard before due date (refer to the deadlines under 'Course Contents and Learning Sequence). Late home work will not be accepted and will be counted as a grade of zero. Homework assignments will represent 10 points of your total grade. You should read the assigned chapters BEFORE attempting the homework. No additional source of credit (including additional homework) is available. Homework assignments may be found on the Blackboard Website. In the subject line always include your full name, homework number, and ECO 120.

Projects: Two written course projects will be required. It will involve researching and writing about an economic topic. The details about the projects may be found on the Blackboard Website. These projects will represent 10 points of your total grade. The project should be 2 or 3 typed, double spaced pages (12 font size), saved as MS Word document. Refer to the deadlines under 'Course

Content and Learning Sequence'. Late projects will not be accepted and will be counted as a grade of zero. Each of the tests is worth equal points.

Tests: All 4 tests will be in-class tests administered in the classroom during our class time. Students are expected to be present the day of the test. If you know you will miss a test you must contact me before the test is given to obtain permission for the make-up test. There will be no makeup test for unexcused absences. These four tests will represent 48 points of your total grade. Each of the tests is worth equal points. All four tests are **closed book** only. No additional materials are available to you except a calculator, scratch paper and pencil.

Grading: Grading will be cast on a 10-point scale as follows:

91 - 100 = A
81 - 90 = B
71 - 80 = C
61 - 70 = D
0 - 60 = F
*Incomplete = I

***Incomplete as a grade:** An incomplete will be awarded only when the student has circumstances beyond their control. To be eligible to receive "incomplete" as a grade (an I) the student must have at least 61% at the time the request is made. Any work which has already been missed because the deadline for that work has expired, will not be allowed for submission during the period of the incomplete. Only work still eligible will remain eligible during the following semester when the student is completing the coursework.

Class Participation: Class participation starts with coming to class on time. Students are expected to arrive to class prepared to discuss the session's topic, to attend class and participate in class discussions. Research clearly indicates that students learn the most by becoming actively engaged in the classroom. One component of decisive engagement is prompt and regular class attendance. The assigned chapter for each class should be read and studied carefully. I recommend that you read and study the chapter prior to our beginning discussion of it.

COURSE CONTENT and LEARNING SEQUENCE

PART 1 (Chapters 1 & 2) Introduction to Economics

Introduction and Syllabus

Chapter 1- Introducing the Economic Way of Thinking

Chapter 2- Production Possibilities, Opportunity Cost, and Economic Growth

Homework on Chapters 2: Deadline Saturday, September 3

PART 2 (Chapters 3 through 10) The Microeconomy

Chapter 3 - Market Demand and Supply

Chapter 4 - Markets in Action

Chapter 5 - Price Elasticity of Demand

Chapter 6 - Production Costs

Chapter 7 - Perfect Competition

Chapter 8 - Monopoly

Chapter 9 - Monopolistic Competition and Oligopoly

Chapters 10 - Labor Markets and Income Distribution

Homework on Chapters 3 through 10: Deadline Saturday, October 1

Test 1: Administered in the classroom on October 6

Quizzes on Chapter 3 through Chapter 10: Quizzes will be available only online on your Blackboard Website. Please check Blackboard for the deadline.

All homework assignments are to be submitted via Blackboard email. In the subject line always include your full name, homework number, and ECO 120.

Project 1: Deadline Saturday, October 15

What is Globalization? Explain Pros and Cons of Globalization. Also explain the impacts of Globalization.
The project should be 3 typed, double spaced pages (12 font size), saved as MS Word document. Email via Blackboard to your instructor.

PART 3 (Chapters 11 through 17) The Macroeconomy

Chapter 11- Gross Domestic Product

Chapter 12 - Business Cycle and Unemployment

Chapter 13 - Inflation

Chapter 14- Aggregate Demand and Supply

Chapter 15- Fiscal Policy

Chapter 16- The Public Sector

Chapter 17- Federal Deficits, Surpluses, and the National Debt

Homework on Chapters 11 through 17: Deadline Saturday, November 5

Test 2: Administered in the classroom on November 8.

Quizzes on Chapter 11 through Chapter 17: Quizzes will be available only online on your Blackboard Website. Please check Blackboard for the deadline.

PART 4 (Chapters 18 through 20) Money and Banking

Chapter 18- Money and the Federal Reserve System

Chapter 19- Money Creation

Chapter 20- Monetary Policy

Homework on Chapters 18 through 20: Deadline Saturday, November 26

Test 3: Administered in the classroom on November 29.

Quizzes on Chapter 18 through Chapter 20: Quizzes will be available only online on your Blackboard Website. Please check Blackboard for the deadline.

PART 5 (Chapters 21 through 23) Money and Banking

Chapter 21- International Trade and Finance

Chapter 22- Economies in Transition

Chapter 23- Growth and Less-developed Countries

Homework on Chapters 21 through 23: Deadline Saturday, December 10

Test 4: Administered in the classroom during Final Exam Week

Quizzes on Chapter 21 through Chapter 23: Quizzes will be available only online on your Blackboard Website. Please check Blackboard for the deadline.

Project 2: Deadline Saturday, December 10

Unemployment and Economy of the U.S.A.

The project should be 3 typed, double spaced pages (12 font size), saved as MS Word document. Email via Blackboard to your instructor.

Deadlines: Be careful! All work in this course has a deadline. Watch your deadlines listed below under 'Course Content and Learning Sequence' and on the Blackboard Website carefully. Once the deadline for a homework assignment, quiz, or test has passed, that material will no longer be available for credit.

Punctuality:

The class begins on August 22, 2011 and ends on December 12, 2011. Each homework, project, quiz, and test has a due date. Please complete and turn in each by the due dates. It is important for each student to be punctual in submitting assignments on time in order to be successful in this course.

GUIDELINES FOR COMMUNICATIONS:

Email:

1. In the subject line always include your full name, homework number, the course ECO 120.
2. Remember without facial expressions some comments may be taken the wrong way. Be careful in wording your emails.
3. Use standard fonts.
4. Special formatting such as centering, audio messages, tables, html, etc. should be avoided unless absolutely necessary to complete an assignment or other communication.
5. Respect the privacy of other class members.

Netiquette, Or How to Mind Your Manners When Using E-Mail
<http://www.albion.com/netiquette/corerules.html>

ADDITIONAL INFORMATION AND RESOURCES:

Please check the Blackboard FAQ's in your course. If you need additional Blackboard support, please go to <http://www.rappahannock.edu/distancelarning/onlineresources.shtml>. If you have more questions, please email rcchelp@rappahannock.edu.

Students With Disabilities: If you have a learning or other disability, and you want to request special accommodations to ensure equal access to education at PCC, please see one of the counselors on either campus.

SYLLABUS CHANGES:

The instructor reserves the right to modify this syllabus. Any necessary changes to the course syllabus will be announced in the class or emailed to the student or posted on the Blackboard.

ACADEMIC INTEGRITY:

In addition to good academic performance, students should exhibit honesty and integrity. If there is any question that academic honesty and integrity are not honored, students may be required to redo assignments in the presence of an instructor-selected monitor. Proof of dishonesty, including plagiarism, will make students subject to disciplinary action. Please consult Student Handbook portion of your college catalog for more information.

STUDENT CONDUCT:

You are expected to conduct yourself in a way which enhances the learning process and not in a way which disrupts the learning process. Refer to the Student Handbook portion of the College Catalog. An act of class disruption that go beyond the normal rights of students to question and discuss with the instructors the educational process relative to subject content will not be tolerated. Students are expected to arrive on time for class and to be prepared with their textbook, writing instrument, calculator, and notebook etc. It is disruptive to the entire class when someone arrives late. If you are absent or late you are responsible for getting the course notes, and handouts missed. You can check the Blackboard site to see what information was delivered in class on that day.

ELECTRONIC DEVICES IN CLASS:

Cellular phones, pagers, CD players, MP3 players, and similar devices are prohibited in the class room. If you have a cell phone in your possession, it must be turned off or in silent mode during class. If your

phone rings during class, you will be asked to leave and you will receive a zero for that day's work and you will not be permitted to return to class that day.

HONOR CODE:

Rappahannock Community College has an Honor System whose purpose is to strengthen the student's foundations for academic achievement by establishing guidelines for personal conduct. It is the responsibility of students to be aware of the rules and to monitor the activities of their peers with respect to the Honor Code and report any violations thereof (Reference the Student Handbook).

ATTENDANCE POLICY OR CLASS PARTICIPATION:

Students are expected to attend all regularly scheduled classes. Should absences be necessary, students are responsible for the material covered during the absences. Faculty cannot grant requests for excessive amounts of make-up material, and they may request written documentation detailing the reason for the absences. Excessive absences make it almost impossible for a student to meet the academic objectives of a course; they frequently cause a student to receive a lower grade, even though, the absences were unavoidable.

Rappahannock Community College requires all faculty to take attendance each class period and to record it accurately on their permanent curriculum attendance report. There is usually a direct relationship between frequency of participation and the final grade in the course.

WITHDRAWAL POLICY:

Faculty Reporting of No Shows and Withdrawal for Nonattendance: Students who are registered for a course, but do not attend or make contact with the instructor during the drop/add period must be reported to the Admissions and Records Office. The "no show" students will be dropped from the course roster by the Admissions and Records Office. Please keep in mind that if you do not contact your instructor by add/drop (September 8), you may be withdrawn from the class. The best way to let your instructor know that you are participating in the class is to do and email your Chapter 1 homework assignments which is due before the add/drop last day (September 8).

Up until the withdrawal date for the semester, students who stop attending a course, miss more than 20 percent of the class, or fail to maintain contact with the instructor must be withdrawn by the course instructor.

Student Withdrawal from a Course: A student may withdraw from a course without academic penalty within the first nine weeks after the beginning of a 16 week semester and receive a grade of "W." For withdrawals after nine weeks, the student will receive a grade of "F" except under mitigating unavoidable circumstances which must be documented.

BASIS FOR EVALUATION AND REVISION OF COURSE:

Students in synchronous classes will be provided with an anonymous survey questionnaire at the end of the course that will ask each student to evaluate the instructor and the course and make comments and suggestions. Asynchronous class surveys are completed online. Survey results will be used to revise and improve the course.

EMERGENCY EVACUATION PLAN:

In each classroom, laboratory or other places where students are assembled for the purpose of instruction, a fire evacuation plan will be posted indicating the direction of travel from the room in the event it becomes necessary to evacuate the building as a result of fire or other emergency. This plan will be posted in a conspicuous place near the exit from the room.

Whenever the fire alarm sounds, the building will be evacuated. The instructor will ensure the fire door is closed upon leaving the area (doors with automatic closures on them). Instructors are also responsible for assisting disabled students.

If a classroom does not have an evacuation plan posted, the student or instructor should notify the academic dean.

SPECIAL REQUEST:

It is important to RCC that all students have a learning environment that is conducive to their needs. Therefore, any student who feels that they may need some type of accommodation in order to make this class a successful setting, should go to the Counseling Office on either campus for information about applying for services and accommodations. You will need to provide current documentation of your disability and recommended accommodation for that disability. For additional information refer to “Student Services” on the RCC website and look for “Students with Disabilities.”

COLLEGE CLOSING INFORMATION:

The College will be open unless an official closing is announced. If it is necessary to cancel or delay the opening of the college, the decision will be announced over radio and television stations serving the college region.