

# ECON 224: Introduction to Economics

Spring, 2021

Instructor: Foteini Tzachrista

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Virtual Drop-In Hours: W 11:40AM-1:40PM (or by appt)

Class Hours: MWF 10:50-11:40AM

Classroom: DMSB 123

Section: 6

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## Course Description:

“For - though no one will believe it - economics is a technical and difficult subject”

– John Maynard Keynes.

This course is an introduction to principal topics and methods in economics. Economics is the study of how agents make decisions given the scarcity of means in order to achieve a certain objective. For example, firms seek to maximize profits subject to production costs and individuals seek to maximize their utility subject to their budget constraint. In this course, we will cover both microeconomics and macroeconomics. Microeconomics is the branch of economics that analyzes the decision-making process of individual consumers and firms (for example, individual markets such as smart phones and automobiles). Macroeconomics is the branch of economics that analyzes the economy in the aggregate (for example, inflation, gross domestic product, and unemployment).

## Learning Objectives:

By the end of this course, students should be able to:

1. Articulate the concepts of opportunity cost and comparative advantage
2. Draw supply and demand curves and use them to find the equilibrium price in a market
3. Define the elasticity of supply or demand and explain its implications for economic welfare
4. Find consumer and producer surplus using supply and demand curves
5. Understand and explain positive and negative externalities
6. Define Gross Domestic Product and related measures of economic output

7. Calculate the consumer price index and the rate of price inflation
8. Define the role and determinants of productivity
9. Calculate the present value of a cash flow, understand financial risk and the role of insurance
10. Explain the role of the banking system and money in an economy

## Course Website:

[blackboard.sc.edu](https://blackboard.sc.edu) - Lectures, announcements, the course syllabus, lecture slides, quizzes, practice exams, exams, grades and any additional documents will be available on Blackboard.

## Course Requirements:

- **Face-to-face Format:**

This course follows a traditional face-to-face setup. Due to COVID-19 policy, you have to keep the seat you pick on the first day of class. So pick your seat wisely. On the first day of class you will be given access to an Excel Google document to register your name on your seat. If you decide to change your seat, please let me know.

If you or someone else in the class gets sick with COVID-19 the instructor is not required to inform the class about it and is certainly not allowed to share the name of that person with the rest of the class. If you have come in contact with a student diagnosed with COVID-19 in class, the contact tracing officials will contact you.

If you feel sick and/or you are diagnosed with COVID-19, please stay home. If you come in contact with someone that was sick with or without COVID-19, please stay home. On the days you are home, you can and you are advised to attend the class online. The class will always be streamed live using Blackboard Collaborate Ultra and the recordings will be available to access any time throughout the semester. You will not be penalized if you decide to stream the class from home.

The typical activities in the face-to-face classroom will include engaging with me and your classmates in question and answer sessions, solving problems, discussing major concepts and practicing difficult key concepts. The rest of the work in this course will occur online on Blackboard. Online activities and in-class activities are designed to build on each other.

Blackboard will be used for:

- Lectures streamed live and lecture recordings
- Short Video/PowerPoint Lectures if needed
- In-class quizzes
- Slides
- Virtual Drop-in Hours
- Quizzes

- Extra practice quizzes
- Practice exams
- Exams

- **Coursebook:**

*Essentials of Economics*, Mankiw, 9th Edition. Any other required readings will be available on Blackboard.

- **Lectures:** The lectures will be streamed live on Blackboard Collaborate Ultra on the Classroom tab. They will also be recorded and made available through Blackboard Collaborate for the entire semester. However, to keep up with the class, you are **strongly** encouraged to stream them live if you are not in the classroom.
- **In-class quizzes:** During every lecture, you will be asked to complete a short quiz for attendance on Blackboard. You can access the in-class quiz with your laptop or phone. Your grades in the in-class quizzes will not affect your total grade in the class. However, the completion of the in-class quiz will determine whether or not you will be granted extra-credit points for attending the class.
- **Slides:** Weekly slides will be uploaded on Blackboard. The slides may change during the week as we progress through the material. In that case, the slides will be updated. The slides will not include all of the examples we cover in class or the solutions to those examples. The slides closely follow the coursebook.
- **Virtual Drop-in Hours:** Similar to the lectures, I will hold virtual drop-in hours on Blackboard Collaborate Ultra in the “Office Hours” tab. During this time you are more than welcomed to ask questions about the material, quizzes, practice exams etc. Drop-in hours will not be recorded. Office hours are not recorded.
- **Quizzes:** Each week there will be a quiz posted on Blackboard. There will be 11 quizzes in total. The quizzes will be in the form of multiple choice or fill-in questions and they will be timed. Every quiz will consist of 20 questions. You will have 50 minutes to complete each quiz. The quizzes will be posted after we finish a section, typically on Fridays. The dates each quiz is posted and due are indicated on the schedule in this syllabus (p. 9), but are subject to change as announced in class. Answers will be posted by the instructor after the deadline of a quiz for review purposes. You will have only 1 attempt to complete each quiz. There will be no make-ups for any reason. It is your responsibility to make sure that you submit the quizzes before the due date and time and that you take the quiz on a reliable computer with a strong internet connection to avoid any issues.
- **Extra Practice Quizzes:** Each week there an extra practice quiz will also be posted. The answers to these quizzes will be available right after you submit them. You will not be asked to solve extra-practice quizzes for credit but you can solve them on your own time to practice for the actual (graded) quiz. Quizzes and extra practice quizzes may or may not have similar questions.
- **Practice Exams:** Practice exams will be uploaded on Blackboard. 10 days or so before an exam, I will upload a mock-exam that will be similar (BUT NOT THE SAME) with the upcoming exam. You will have a chance to compete the practice exam for extra credit.

- **Exams:** There will be three exams and a comprehensive final during finals week. Each exam will test the material that was taught up until the week prior to the exam. The material of any given exam may change at the instructor's discretion. You will take all of the exams on Blackboard. **You must take all exams at their scheduled times.** If you are late in opening an exam you will have less time to submit it too, just like you would in a regular in-person class. **There will be no make-ups for missed exams except in extreme conditions** (injuries/accidents, severe illness, or death in the family). Documentation must be provided to the instructor as soon as possible and it must be dated. For medical issues, a doctor's note, not an appointment confirmation, must be provided. The instructor must be notified in writing (via email) of the absence as soon as possible and provided the relevant documentation before a make-up exam or quiz can be scheduled. Please ensure ahead of time that exam dates and times do not conflict with any travel plans that you may have, as such conflicts are not excusable. Any make-up exams or quizzes must be taken at the first possible date. The University policy states that exams must be taken within one week of the missed assignment to receive full points, a penalty of one letter grade (10%) will accrue each week after the first. If you miss a mid-semester exam, you will get a zero on that mid-semester exam.

- **Extra-Credit:**

- Attendance will be taken in every class through the in-class quiz. If you miss 3 in-class quizzes or less you will receive extra credit.
- Before each exam you will be given a practice exam that you can take for extra credit.
- At the end of the semester you will be asked to evaluate the class. If 80% of the class completes the evaluation, the entire class will earn extra credit.

- **Course Communication:**

Before you reach out to me please read the frequently asked questions (p. 14). If your question is not answered there and you need to get in touch with me, the best method is via email. I generally reply to emails within 24 hours. If you are having trouble with this course or its material, you should contact me via email to discuss the issues.

Announcements will be posted to this course on Blackboard whenever necessary. If there is any other information I think is important, I will send it to your email address you have on Blackboard. It is your responsibility to ensure that your email account works properly in order to receive email.

Here is how you can check your primary email address on Blackboard:

- Access [blackboard.sc.edu](https://blackboard.sc.edu)
- Click your name on the main Blackboard navigation panel on the left
- Review your email address. By default, Blackboard uses your university-issued email address.

Your email address on Blackboard coincides with your preferred university email. If you are unsure of your preferred email, check your [account](#). For more information on setting your preferred university email, please see the [How To Change Your Primary University Email Address](#) Knowledge Base article.

## Technology Requirements:

The lecture recordings will be provided on Blackboard. Therefore, you must have access to the Internet to view/hear lectures. No special software is required.

The lecture slides, assignments, quizzes and exams are located on Blackboard, as well. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations;
- Reliable Internet access and a UofSC email account;
- A current Internet browser that is compatible with Blackboard (Google Chrome is the recommended browser for Blackboard);
- Any PDF reader that you might want to use to view material and enough storage space if you opt to save the class material.

## Minimal Technical Skills Needed

Minimal technical skills are needed in this course. Most course work will be completed and submitted on Blackboard. Therefore, you must have consistent and reliable access to a computer and the Internet. The minimal technical skills you have include the ability to:

- Organize and save electronic files;
- Use UofSC email and attached files;
- Check email and Blackboard daily;
- Locate information with a browser; and
- Use Blackboard.

## Technical Support

If you have problems with your computer, technology, IT-related questions, support, including Blackboard, please contact the Division of Information Technology (DoIT) Service Desk at (803)777-1800 or submit an online request through the [Self-Service Portal](#) or visit the [Carolina Tech Zone](#). The Service Desk is open Monday – Friday from 8:00 AM – 6:00 PM (Eastern Daylight Time). If you are located in the Columbia, SC area, the Thomas Cooper Library at UofSC has computers for you to use in case you encounter computer issues/problems. If you are not located in the Columbia, SC area, most regional campuses and public libraries have computers for public use.

## Grading:

You can earn a total of 100 points. Grades are based on the following items:

- *Quizzes:*  
16% of your grade or 16 points in total. The lowest 3 quiz grades will be dropped. Each of the other 8 graded quizzes is worth 2 points.
- *Exams:*
  - *Exam 1:* 21% or 21 points
  - *Exam 2:* 21% or 21 points
  - *Exam 3:* 21% or 21 points
  - *Final Exam:* 21% or 21 points

The week before finals, two total grades will be posted on Blackboard; one representing the total grade of the student if the student takes the final and one representing the total grade of the student if a student decides to opt out of the final. The first uses the weights above. The second, counts total quizzes for 16 points and each of the three exams for 28 points each. If a student is not interested in improving their grade they can decide to opt out of taking the final and receive the second total as their total grade in the class. However, if the student takes the final, their grade in the final will be accounted for, even if it lowers their average so far.

- *Extra credit:*
  - *In-class participation:* 2 bonus points on your total grade for missing 3 in-class quizzes or less.
  - *Practice exams:* 1 bonus point on your total grade for each practice exam and 2 for the practice final. More specific instructions will be given on the actual practice exams.
  - *Course Evaluation:* 1 bonus point on your total grade if 80% of the class completes the class evaluation near the end of the semester.

- **Anticipated Grading Scale:**

The final score from the above elements will determine the letter grade based on the following scale:

A	90-100
B+	88-89
B	80-87
C+	78-79
C	70-77
D+	68-69
D	60-67
F	below 60

There will be no changes to the grading scale. Grades will be rounded to the nearest whole number and NOT up to the next whole number. This means that 89.5% will be rounded to 90% but 89.4% will be rounded to 89%. There will NOT be ANY CURVING in this class.

## Accommodations:

1. **Disability Services:** Accommodations are available for students with a documented disability. If you have a disability and need accommodations, contact the Office of Student Disability Services: phone number 803-777-6142, email [saprctr@mailbox.sc.edu](mailto:saprctr@mailbox.sc.edu), or stop by Close-Hipp building Room 102. For more information check the Student Disability Services [website](#). All accommodations must be approved through the Office of Student Disability Services. The instructor must be notified of all accommodations before the first exam.
2. **Student Success Center**  
In partnership with UofSC faculty, the [Student Success Center \(SSC\)](#) offers a number of programs to assist you in better understanding your course material and to aid you on your path to success. SSC programs are facilitated by professional staff, graduate students, and trained undergraduate peer leaders who have previously excelled in their courses.
3. **University Library Resources**  
University Libraries has access to books, articles, subject specific resources, citation help, and more. If you are not sure where to start, please ask a librarian at the live chat feature of the [website](#).
4. **Counseling Services**  
The University offers [counseling and crisis services](#) as well as outreach services, self-help, and frequently asked questions.

## Course and University Policies:

1. **Face Masks:** The university is requiring face coverings to be worn at all times when inside all campus buildings. As a result, students are required to wear a face mask even **during** the class. If a student refuses to cover their face and refuses to leave, that student can be reported to the [Office of Student Conduct](#). Please contact me beforehand if any exception applies due to a disability/medical condition. More details on face covering can be found [here](#).
2. **Contact Tracing:** To be able to trace contact in case someone gets sick, students need to keep the seats they pick the first day of class, for the rest of the semester. Generally, you are not allowed to swap seats with others. You will be asked to claim your seat on a Google excel form the first day of class. If you need to change seats with someone else please contact me.
3. **Diversity, Equity and Inclusion:** The university is committed to a campus environment that is inclusive, safe, and respectful for all persons, and one that fully embraces the Carolinian Creed. To that end, all course activities will be conducted in an atmosphere of friendly participation and interaction among colleagues, recognizing and appreciating the unique experiences, background, and point of view each student brings. You are expected at all times to apply the highest academic standards to this course and to treat others with dignity and respect.

Every student in this class comes from a different academic and social background. My biggest goal in this class is to provide an atmosphere of learning that is representative of a variety of perspectives. As we are going to discuss economic interventions on social problems, please take the opportunity to share your thoughts. The discipline of Economics would be heavily deprived in the absence of diverse opinions. Questioning is a big part of learning so any questions and concerns are welcomed. Since this is everyone's first Economics class at this level, if one of you has a question, I am certain that it will be beneficial if everyone gets to hear the answer.

4. **Copyright and the use of course materials:** Lectures and course materials (which is inclusive of recordings of any presentations, lectures or discussions, problem sets, tests, exams, outlines, and lecture notes) are protected by copyright. You are encouraged to take notes and utilize course materials for your own educational purpose. However, you are not to reproduce or distribute this content without my expressed written permission. This includes sharing course materials to online social study sites like CourseHero and other services or posting the recording of class video content to any external website or service. Students who publicly reproduce, distribute or modify course content maybe in violation of the university Honor Code's Complicity policy, which prohibits sharing academic work with another student (either in person or electronically) without the permission of the instructor.
5. **Attendance:** It is necessary that you come to class during the scheduled class time. If you are unable to attend or miss a portion of a class for any reason I recommend that you watch the recorded lecture and contact another student in the class for notes. The University attendance policy specifies that students may miss up to 3 class meetings without penalty. However, as an instructor I will not choose to penalize any absences but I will reward students who miss 3 classes or less with extra credit points. The rule applies to both excused and unexcused absences.
6. **Computers and Other Electronic Devices:** The use of electronic devices is permitted in class only for taking notes and only in the back rows so other students are not distracted. Headphones are not allowed during class. The use of electronic devices is not advised for this type of class. If a student is caught using any electronic device for any non academic reason, electronic devices will not be permitted in class from that point on.
7. **Academic Integrity:** Students are expected to follow the University of South Carolina Honor Code and Darla Moore School of Business Code of Student Conduct. Students found responsible for violations of the Code will be subject to academic penalties under the Code in addition to whatever disciplinary sanctions are applied. Cheating on a test or copying someone else's work will result in a zero for the work and possibly a grade of F in the course. Additionally, violators will be referred to the University Committee for Academic Responsibility and may be expelled from the University.

Honor Code:

*"It is the responsibility of every student at the University of South Carolina Columbia to adhere steadfastly to truthfulness and to avoid dishonesty, fraud, or deceit of any type in connection with any academic program. Any student who violates this Honor Code or who knowingly assists another to violate this Honor Code shall be subject to discipline."*



**Darla Moore School of Business Code of Student Conduct for Undergraduate Students:**

The Darla Moore School of Business is recognized globally for educating students who are prepared to become responsible business and civic leaders. An effective learning environment where students and faculty value integrity, professionalism and diligence is foundational to this mission.

Consistent with these values, the Student Leadership Council and the faculty of the Darla Moore School of Business expect students to:

- (a) spend a minimum of two hours outside of class studying for each hour of classroom time;
  - (b) exhibit classroom behavior that is respectful to faculty and fellow students;
  - (c) refrain from the use of phones and other electronic equipment during class, unless permitted by the instructor;
  - (d) arrive at class on time, actively participate in class, and not leave class early;
  - (e) keep up with assigned readings and complete assignments on time;
  - (f) contribute fully to team assignments;
  - (g) respect the university's staff and be responsible stewards of its facilities; and
  - (h) abide by the University of South Carolina Honor Code Approved by the Undergraduate Student Leadership Council and the Faculty of the Darla Moore School of Business.
- By enrolling in this class, you are bound by the Honor Code and Code of Conduct.**

**Schedule:**

The schedule is tentative and subject to change. An updated schedule will be posted on Blackboard in case there are any changes. The schedule includes the days of in-person and virtual instruction for both sections, the material planning to cover every week and the assignments' start and due dates. You can use the schedule as a study guide before each exam, and at the end of the semester. This is NOT an exhaustive list of all the topics covered in class.

**Week 1, 01/11 - 01/15:** Introduction, Opportunity Cost, PPF, Gains from Trade

01/11 - 1st Day of Class!!!

- Chapters 2 & 3 :
  - Opportunity Cost
  - Production Possibilities Frontier
  - Shape of the PPF
  - Shifts of the PPF
- Quiz 1 : available 01/15 after class - due 01/20, 10:50 AM (Before Class)

**Week 2, 01/18 - 01/22: Supply and Demand**

01/18 - Dr. Martin Luther King, Jr. Holiday (no class)

- Complete what is left from chapters 2 & 3
- Chapter 4
  - The Law of Demand
  - The Law of Supply
  - Movements along the Supply and Demand
  - Shifts of the Supply and Demand
  - Equilibrium
  - Off Equilibrium
  - Short-run and Long-run differences
  - Changes in the Equilibrium when both the Supply and the Demand change
  - The Law of Demand
  - The Law of Supply
  - Movements along the Supply and Demand
  - Shifts of the Supply and Demand
  - Equilibrium
  - Off Equilibrium
  - Short-run and long-run comparison
  - Changes in the Equilibrium when both the Supply and the Demand change
- Quiz 2 : available 01/22 after class - due 01/27, 10:50 AM (Before Class)

**Week 3, 01/25 - 01/29: Introduction to Elasticity**

- Complete what is left from chapter 4
- Chapter 5
  - Price Elasticity of Demand
  - Price Elasticity of Demand and Total Revenue
  - Price Elasticity of Demand across different demand curves
  - Price Elasticity of Demand at different levels of price and quantity demanded in a Linear Demand Curve
  - Income Elasticity of Demand
  - Cross Price Elasticity of Demand
  - Price Elasticity of Supply
  - Price Elasticity of Supply across different Supply curves
  - Price Elasticity of Supply at different levels of price and quantity supplied
- Quiz 3 : available 01/29 after class - due 02/03, 10:50 AM (Before Class)
- Practice exam 1: available 01/29 after class - due 02/10, 10:50 AM (Before Class)

**Week 4, 02/01 - 02/05: Efficiency of Markets**

- Complete what is left from chapter 5
- Chapter 7
  - Willingness to pay
  - Willingness to sell
  - Consumer Surplus
  - Producer Surplus
- Quiz 4 : available 02/05 after class - due 02/10, 10:50 AM (Before Class)
- Practice exam 1: available 01/29 after class - due 02/10, 10:50 AM (Before Class)

**Week 5, 02/08 - 02/12: Review Week**

- Practice exam 1: available 01/29 after class - due 02/10, 10:50 AM (Before Class)

02/08 & 02/10 Review chapters 2, 3, 4, 5, & 7

02/12: **1st Exam virtual** (no class)

**Week 6, 02/15 - 02/19: Supply, Demand and Government Policies**

02/15: Presidents' Day Holiday (no class)

- Chapter 6
  - Price ceiling
  - Price floor
  - Rent control & minimum wage applications
  - Consumer and Producer Surplus before and after a Price Ceiling or a Price Floor
  - Deadweight Loss
  - Deadweight Loss from a Price Ceiling or Floor and the Price Elasticities of Demand and Supply
- Quiz 5 : available 02/19 after class - due 02/24, 10:50 AM (Before Class)

**Week 7, 02/22 - 02/26: The Cost of Taxation**

- Chapter 8
  - Taxes
  - Consumer and Producer Surplus Before and After a Tax
  - Deadweight Loss of a Tax
  - Tax Revenue

- The Burden of the Tax on Consumers and Producers
  - Tax Burden and the Price Elasticities of Demand and Supply
  - Tax Amount and Deadweight Loss
  - Tax Amount and Tax Revenue
  - Laffer Curve
- Quiz 6 : available 02/26 after class - due 03/03, 10:50 AM (Before Class)
- Practice Exam 2 : available 02/26 after class - due 03/08, 10:50 AM (Before Class)

**Week 8, 03/01 - 03/05: Externalities**

- Chapter 10
  - Positive and Negative Externalities
  - Welfare Analysis of a Negative Externality
  - Corrective Tax in a Market with a Negative Externality
  - Public Policies
  - Private Solutions
- Quiz 7 : available 03/05 after class - **due 03/08, 10:50 AM (Before Class)**
- Practice Exam 2 : available 02/26 after class - **due 03/08, 10:50 AM (Before Class)**

**Week 9, 03/08 - 03/12: Review Week**

- Practice Exam 2 : available 02/26 after class - **due 03/08, 10:50 AM (Before Class)**

03/08: Review chapters 6, 8 & 10

03/10: **2nd Exam virtual**

03/12: Wellness Holiday (no class)

**Week 10, 03/15 - 03/19: Measuring a Nation's Income**

- Chapter 15
  - The definition of GDP
  - What does GDP measure?
  - Consumption, Investment, Government Purchases and Net Exports
  - Real and Nominal GDP
  - Recessions
  - GDP and Well-being
- Quiz 8 : 03/19 after class - due 03/24, 10:50 AM (Before Class)

**Week 11, 03/22 - 03/26: Measuring the Cost of Living**

- Chapter 16
  - Consumer Price Index (CPI)
  - Calculating the CPI
  - Calculating Inflation
  - Issues with the CPI
  - Other Price Indexes
  - Correcting Economic Variables
  - The Cost of Living Across Different Regions
  - Real and Nominal Interest Rate
- Quiz 9 : 03/26 after class - due 03/31, 10:50 AM (Before Class)
- Practice exam 3: available 03/26 after class - due 04/14, 10:50 AM (Before Class)

**Week 12, 03/29 - 04/02: Economic Growth & the Basic Tools of Finance**

- Chapter 17 & 19
  - Economic Growth Around the World
  - Productivity: Its Role and Determinants
  - Economic Growth and Public Policy
  - Diminishing Returns
  - The Catch-up Effect
  - Present Value
  - Managing Risk
  - Market Irrationality
- Quiz 10 : 04/02 after class - due 04/07, 10:50 AM (Before Class)
- Practice exam 3: available 03/26 after class - due 04/14, 10:50 AM (Before Class)

**Week 13, 04/05 - 04/09: The Monetary System**

- Chapter 21
  - The Meaning of Money
  - The Federal Reserve System
  - The Meaning of Money
  - The Federal Reserve System
  - Money Supply
  - Monetary Control
- Quiz 11 : 04/09 after class - due 04/14, 10:50 AM (Before Class)
- Practice exam 3: available 03/26 after class - due 04/14, 10:50 AM (Before Class)

**Week 14, 04/12 - 04/16: Review Week for Exam 3**

- Practice exam 3: available 03/26 after class - due 04/14, 10:50 AM (Before Class)

04/12 & 04/14: Review chapters 15, 16, 17 & 21

04/16: **3rd Exam virtual**

- Practice final: available 04/16 after 3rd exam - due 04/26, 10:50 AM (Before Class)

**Week 15, 04/19 - 04/23: Review Week for Final**

04/21: Wellness Holiday (no class)

- Chapters 2, 3, 4, 5, 7, 6, 8, 10, 15, 16, 17 & 21
- Practice final: available 04/16 after 3rd exam - due 04/26, 10:50 AM (Before Class)

**Week 16, 04/26 - 04/30: Review & Final**

- Practice final: available 04/16 after 3rd exam - due 04/26, 10:50 AM (Before Class)
- 04/26: Last day of Classes
- 04/28: **Final Exam - Wednesday, April 28th, 9AM**

Please look at these FAQs in case your question is answered here before you email me!

**FAQs:**

## 1. How can I contact the instructor?

Please feel free to email me. I answer emails typically within 24h. Alternatively, you can message me privately on Blackboard Collaborate if you have a question you need to ask privately. In that case, I might answer the question on the spot (without mentioning your name) if I see that others have similar questions. You can always wait and ask me anything you need after class or during office hours.

## 2. How can I calculate my grade?

- If you take the final:

$$\text{Sum of 8 Highest Quiz Grades} + 0.21 * \text{Exam 1} + 0.21 * \text{Exam 2} + 0.21 * \text{Exam 3} \\ + 0.21 * \text{Final Exam} + \text{Extra credit points}$$

- If you do not (want to) take the final:

$$\text{Sum of 8 Highest Quiz Grades} + 0.28 * \text{Exam 1} + 0.28 * \text{Exam 2} + 0.28 * \text{Exam 3}$$

There are 11 quizzes throughout the semester. The 3 lowest will be dropped at the end of the semester so the 8 highest quiz grades will be added to your grade.

Extra credit points include:

- (a) in-class participation - you can get 2 points added to your total grade if you miss 3 or less in-class quizzes
- (b) practice exams - you can get up to 1 point for practice exams 1, 2 and 3 and up to 2 points for the practice final. Note that extra credit here depends on your performance for example if you complete correctly 80% of practice exam 1 you will get 0.8 points.
- (c) If 80% of the class completed the class evaluation at the end of the semester, the entire class will get 1 extra point!

All extra credit points are added to your total grade. For instance if your grade from quizzes and exams is 85 and you earn 5 extra points from attendance, practice exams and evaluations your total in the class will be 90!

### 3. What are all the deadlines for this class?

The table below includes all quiz and practice exam deadlines. Deadlines are subject to change. If any changes need to happen, they will be announced in class and on Blackboard.

Assignment	Available on	Due Date
Quiz 1	1/15/2021	1/20/2021 - 10:50AM (Before Class)
Quiz 2	1/22/2021	1/27/2021 - 10:50AM (Before Class)
Quiz 3	1/29/2021	2/03/2021 - 10:50AM (Before Class)
Quiz 4	2/5/2021	2/10/2021 - 10:50AM (Before Class)
Practice Exam 1	1/29/2021	2/10/2021 - 10:50AM (Before Class)
Quiz 5	2/19/2021	2/24/2021 - 10:50AM (Before Class)
Quiz 6	2/26/2021	3/03/2021 - 10:50AM (Before Class)
Quiz 7	3/5/2021	3/08/2021 - 10:50AM (Before Class)
Practice Exam 2	2/26/2021	3/08/2021 - 10:50AM (Before Class)
Quiz 8	3/19/2021	3/24/2021 - 10:50AM (Before Class)
Quiz 9	3/26/2021	3/31/2021 - 10:50AM (Before Class)
Quiz 10	4/2/2021	4/07/2021 - 10:50AM (Before Class)
Quiz 11	4/9/2021	4/14/2021 - 10:50AM (Before Class)
Practice Exam 3	3/26/2021	4/14/2021 - 10:50AM (Before Class)
Practice Final	4/16/2021	4/26/2021 - 10:50AM (Before Class)

### 4. Any additional resources?

The book is the primary resource listed for this class. The book has extra problems to solve at the end of each chapter. For extra help, please come to office hours or connect with me to find another time to meet. In partnership with UofSC faculty, the **Student Success Center (SSC)** offers a number of programs to assist you in better understanding the material.

Other books you can look at:

- Wolfers, Justin., Stevenson, Betsey. Principles of Economics. Worth Publishers, 2019.
- Krugman, Paul. Principles of Economics. Worth Publishers, Incorporated, 2006.
- Hubbard, R. Glenn and Anthony Patrick O'Brien. Essentials of Economics. 6th Edition. Upper Saddle River, NJ: Prentice-Hall, 2019
- Wheelan, Charles. Naked Economics: Undressing the Dismal Science. Fully Revised and Updated Edition. New York: W.W. Norton, 2019.

Freely available economics books from our library:

- Taylor, Timothy., Greenlaw, Steven A., Openstax., Shapiro, David. Principles of Economics 2e. United States: 12th Media Services, 2017.
- Taylor, Timothy., Greenlaw, Steven A., Openstax., Shapiro, David. Principles of Microeconomics 2e. United States: 12th Media Services, 2017.
- Taylor, Timothy., Greenlaw, Steven A., Openstax., Shapiro, David. Principles of Macroeconomics 2e. United States: 12th Media Services, 2017.

If you are just looking to understand the ways Economists think in general there are numerous resources out there with two of my favorites being the "Think Like an Economist" podcast with Betsey Stevenson and Justin Wolfers and the "Freakonomics Radio" podcast with Stephen Dubner.

5. I understand everything that is going on in the class but I don't do well on the quizzes, what can I do?

This is very typical and it happens to students especially in the beginning. Chances are you need more practice. It is easy to feel overconfident when watching me solve problems in class. But, getting them right by yourself may require a bit more work. Try going through the slides and working through the problems we covered in class first. Then, take the practice quiz. Are there any questions that you are not sure about? Contact me with questions. If it takes you half an hour to figure out the answer to a question it probably takes me 5 minutes to explain it so please reach out. Then, try the actual quiz. Take your time too, you do not want to make a foolish mistake. If you still struggle go back and see what you missed. And remember 3 quiz grades will be dropped and quizzes are only worth 2 points of your total grade (each question is worth 0.1) so mistakes are not very costly as long as you learn from them so that you do not repeat them in an exam.

6. Can I look back at quizzes or practice exams? How?

Yes. After the deadline of a quiz, you can go on the "Quizzes" tab on Blackboard and click on the quiz you want to look at. A message will appear that the deadline has passed and that you cannot take the quiz, if you click on "View attempts" you will be able to see your grade highlighted in blue. If you click on the grade, you will be able to see your answers and the correct answers. I don't think you can view a quiz if you miss it but you can come to office hours to review it with the instructor. Same goes for practice exams.



7. Can I look back at my actual exams? How?

Yes, but you will need to contact me to meet during office hours or some other time. You cannot look at your exam through Blackboard.

8. Where can I find the lecture recordings?

Go to Blackboard Collaborate click on the top left "stacked pancake" icon, then click "Recordings" on the pop-up menu. There you can find all of the lecture recordings. Recordings become available the hour after the class, after they are being processed by the system. If a recording is not available please email me.

9. Are in-class quizzes graded?

In-class quizzes are used for attendance only. Your grade on them does not impact your total grade in the class.

10. What do I do if I missed an in-class quiz?

You can miss up to 3 so missing one is not going to cause a big issue. Make sure you hit submit and not save when you take an in-class quiz! You can email me if you have a good reason on why you missed the quiz, if you were closely following the lecture. I can check on the attendance reports created by Blackboard Collaborate to see how long you spent in the class. Based on that, I can decide whether or not to count that lecture as a missed one!

11. What do I do if I missed a quiz?

3 quiz grades will be dropped at the end of the semester. So missing one quiz is not a big issue as long as you do well on the rest of them. If you want to look at the quiz you missed, you can come to my office hours after the quiz deadline to go through it together. You can also ask a classmate of yours to look at their quiz if they want to.

12. What do I do if I missed an exam?

Contact me as soon as you can. If you missed it for a medical reason and you have proof of it, I may allow you to take the final with the added weight of the exam you missed. You cannot miss more than 2 exams without getting a zero in one of them.

13. Do practice quizzes count for extra credit?

No. Practice quizzes are for practice. They are open throughout the semester to take an unlimited amount of times and will not be graded.

14. I am trying to access Blackboard Collaborate but it takes too long to load and then gives me an error that something went wrong, what do I do?

Try to clean your cache and browser history and restart your computer. If the error persists contact me and DoIT to look into the issue.