



Course Syllabus Principles of Economics (ECO 2305-008) Fall 2024

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Required Material

- “*Essentials of Economics*” by Glenn Hubbard and Anthony O'Brien. This is a Texas Tech University custom eBook edition from Pearson Higher Education, including an access code to Pearson's MyEconLab.
- It is important to follow the instructions on Blackboard before using Pearson's access code. These instructions will be available on Blackboard.
- Class notes

Course Description

This is an abridged course for students not majoring in economics. It covers the most significant portions of Principles of Microeconomics (ECO 2301) and Principles of Macroeconomics (ECO 2302), with an emphasis on monetary and fiscal policy.

Course Purpose

This course satisfies the Texas Tech University core curriculum requirement in social and behavioral sciences. The objective of the social and behavioral sciences in a core curriculum is to increase the student's knowledge of how social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity. This course is also a required course for all

lower-division undergraduate students in the Rawls College of Business.

Student Learning Outcomes (SLOs)

This course satisfies the university core curriculum requirement in social and behavioral sciences: "Students graduating from Texas Tech University should be able to demonstrate the ability to assess critically claims about social issues, human behavior, and diversity in human experiences. This course meets the following Texas Tech University's general student learning outcome for social and behavioral sciences in that students will be able to:

- **Identify** and **critique** alternative explanations for claims about social issues and human behavior.
- **Demonstrate knowledge** of the appropriate ethical methods, technologies, and data that social and behavioral scientists use to investigate the human condition.

There are four main objectives to the core curriculum requirements that this course satisfies:

- **Critical Thinking Skills:** to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
- **Communication Skills:** to include effective development, interpretation and expression of ideas through written, oral and visual communication;
- **Empirical and Quantitative Skills:** to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions; and
- **Social Responsibility:** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional and national communities.

More specifically, for this course, students should be able to:

- Explain the concepts of demand, supply, and market equilibrium and their applications.
- Compare and contrast various market structures and the behavior of firms
- Understand various macroeconomic measures—GDP, unemployment, and inflation.
- Understand factors attributing to long-run economic growth, productivity and living standards.
- Understand the role of the government and the Federal Reserve Bank in combating short-run economic problems, such as recessions, high unemployment, and high inflation.

Grading and Evaluation

Quizzes

From time to time, there will be quizzes. Your instructor will discuss specific details with you. The quiz grade will represent 10% of the final grade. The lowest quiz grade will be dropped from your final quiz grade average.

MyEconLab Homework

There will be weekly assigned homework on Pearson's MyEconLab. The homework will consist of multiple-choice and true/false questions. The instructor will discuss specific details with you

during class. The homework grade will represent 20% of your final grade. The lowest HW grade will be dropped from your final homework grade average.

Exams

There will be four midterm exams, including a cumulative Final Departmental Exam. Each midterm exam will include 30 to 40 multiple-choice questions. Exam dates are listed below.

The midterm exams are weighted for students' benefit. Of the 4 midterm exams, your lowest grade weighs 10%, your second lowest grade weighs 15%, your second highest exam weighs 20%, and your highest midterm exam grade weighs 25% of your final grade. Thus, the 4 midterm exams weigh 70% of your final grade.

Examination Calendar

First Exam: Thursday, 9/19
Second Exam: Thursday, 10/7
Third Exam: Thursday, 11/7
Final Exam: Monday, December 9, 10:30 a.m.

The Departmental Makeup Exam will be on Thursday, 11/21, from 5:00 to 7:00 p.m. in HH 150

Grading Scale

A = 90% - 100%
B = 80% - 89%
C = 70% - 79%
D = 60% - 69%
F = less than 57%

Grade Distribution

Assignment	Weight
Quizzes	10%
MyEconLab HW	20%
Highest Midterm Exam	25%
2nd Highest Midterm Exam	20%
3rd Highest Midterm Exam	15%
Lowest Midterm Exam	10%
Total	100%

You can access a grade calculator by scanning the QR below or clicking this [link](#).



Economics Tutoring Center

The Department of Economics provides all undergraduate students taking ECO 2301, ECO 2302, or ECO 2305 FREE tutoring in economics. The Economics Tutoring Center is located in Holden Hall 239 and is staffed by Ph.D. students in economics who are very familiar with your courses. The Center operates daily in the fall and spring semesters.

Course Requirements

1. Attendance is REQUIRED and will be MONITORED throughout the semester. Incidences of excessive absence will be addressed consistently with university policy and procedures.
2. Students are expected to have their IDs with them in class. The instructor reserves the right to ask a student to show his/her ID, especially during exams.
3. Any instance of cheating will result in an (F) for the course. The instructor reserves the right to investigate further.
4. You will be given a grade of zero for any test you miss until you replace it with the makeup exam's grade.

Texas Tech University Policies

Texas Tech Policies Concerning Academic Honesty, Special Accommodations for Students with Disabilities, Student Absences for Observance of Religious Holy Days, and Accommodations for Pregnant Students can be found by clicking the link below:

<https://www.depts.ttu.edu/tlpdc/RequiredSyllabusStatements.php>

Statement on the use of Artificial Intelligence (AI)

The use of generative AI tools (such as ChatGPT) is not permitted in this course; therefore, any use of AI tools for work in this class may be considered a violation of Texas Tech's Academic Integrity policy and the Student Code of Conduct since the work is not your own. Using unauthorized AI tools will result in a referral to the Office of Student Conduct.

Tentative Course Outline (Instructors may or may not finish all chapters listed below)

Week	Dates	Topics	Assignments*
Week 1	8/22 - 9/1	Ch 1: Economics Foundations	HW Ch 1
Week 2	9/2 - 9/8	Ch 2: Trade-Offs and Comparative Advantage	HW Ch 2
Week 3	9/9 - 9/15	Ch 3: Where do Prices Come From?	HW Ch 3
Week 4	9/16 - 9/22	Summary, revision, and 1st Midterm Exam	Midterm 1 9/19
Week 5	9/23 - 9/29	Ch 7: Consumer Choice and Elasticity	HW Ch 7
Week 6	9/30 - 10/6	Ch 8: Technology, Production, and Cost	HW Ch 8
Week 8	10/7 - 10/13	Summary, revision, and 2nd Midterm Exam	Midterm 2 10/10
Week 9	10/14 - 10/20	Ch 12: GDP	HW Ch 12
Week 10	10/21 - 10/27	Ch 13: Unemployment and Inflation	HW Ch 13
Week 11	10/28 - 11/3	Ch 15: Aggregate Demand/Supply	HW Ch 15
Week 12	11/4 - 11/10	Summary, revision, and 3rd Midterm Exam	Midterm 3 11/7
Week 13	11/11 - 11/17	Ch 16: Money, Banks, and the Fed	HW Ch 16
Week 14	11/18 - 11/24	Ch 17: Monetary Policy	HW Ch 17
Week 15	11/25 - 12/1	Ch 18: Fiscal Policy	HW Ch 18
Finals	12/2 - 12/4	Summary, revision, and preparation for Final Exam	Final Exam 12/9

***HW assignments are due on Sunday at 11:59 PM CST the week they are assigned.**