



Course Syllabus Principles of Economics (ECO 2305—D01) Fall 2024

Instructor: James Kemper
Office: Holden Hall 243
Office Hours: T/Th 10:00 am – 11:30 am and by appointment
Class Time and Location: Online asynchronous
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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 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

Students will complete a total of 11 Chapter DSMs. However, the lowest DSM grade will be dropped. The Chapter DSMs will account for 15% of the final grade.

MyEconLab Homework

Students will take 11 Chapter Quizzes. However, the lowest quiz grade will be dropped. Each quiz will have a 30-minute time limit. Quizzes will represent 15% of the final grade.

Exams

There will be 3 Midterm Exams and a Final Exam. Each Midterm exam will equal 20% (60% together) of the final grade. The Final Exam will be 10% of the final grade.

Grading Scale

A = 90% - 100%
B = 80% - 89%
C = 70% - 79%
D = 60% - 69%
F = less than 59%

Grade Distribution

Assignment	Weight
Midterm Exams	600 points or 60% (20% each)
Final Exam	100 points or 10%
Quizzes	150 points or 15%
Homework	150 points or 15%
Total	100%

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 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.

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.

ECO 2305 Principles of Economics, Online
Tentative Schedule Fall 2024

Week	Dates	Topics	Assignments*
Week 1	8/22 - 9/1	Ch 1: Economics Foundations and Models (note the first week is longer due to starting on Thursday)	DSM Ch. 1 Quiz Ch. 1
Week 2	9/2 - 9/8	Ch 2: Trade-offs, Comparative Advantage, and Markets	DSM Ch. 2 Quiz Ch. 2
Week 3	9/9 - 9/15	Ch 3: The Interaction of Demand and Supply	DSM Ch. 3 Quiz Ch. 3
Week 4	9/16 - 9/22	Ch 7: Consumer Choice and Elasticity (only Elasticity is covered)	DSM Ch. 7 Quiz Ch. 7
Week 5	9/23 - 9/29	EXAM 1	
Week 6	9/30 - 10/6	Ch 8: Technology, Production, and Costs	DSM Ch. 8 Quiz Ch. 8
Week 7	10/7 - 10/13	Ch 9: Firms in Perfectly Competitive Markets	DSM Ch. 9 Quiz Ch. 9
Week 8	10/14 - 10/20	Ch 12: GDP Measuring Total Production and Income	DSM Ch. 12 Quiz Ch. 12
Week 9	10/21 - 10/27	Ch 13: Unemployment and Inflation	DSM Ch. 13 Quiz Ch. 13
Week 10	10/28 - 11/3	EXAM 2	
Week 11	11/4 - 11/10	Ch 15: Aggregate Demand and Aggregate Supply	DSM Ch. 15 Quiz Ch. 15
Week 12	11/11 - 11/17	Ch 16: Money, Banks, and the Federal Reserve	DSM Ch. 16 Quiz Ch. 16
Week 13	11/18 - 11/24	Ch 17: Monetary Policy	DSM Ch. 18 Quiz Ch. 18
Week 14	11/25 - 12/1	Ch 18: Fiscal Policy	Thanksgiving Vacation
Week 15	12/2 - 12/8	EXAM 3	
Finals	12/9 - 12/12	FINAL EXAM DUE 12/12**	

***Assignments are due on Sundays at 11:59 PM CST unless noted.**