

Darren Grant (Mr. Grant or Dr. Grant is fine)  
ECON 2300, Sec. 04: Introduction to Economics  
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Spring 2024, 9:30-10:45 T, Th, 134 SHB  
Office Hours: 9-9:30 am & 10:45 am-noon T, Th,  
by appointment, or whenever the door is open  
<http://profiles.shsu.edu/dpg006>

Course Description: This course is a combination of microeconomic and macroeconomic principles, designed for those who are neither majors nor minors in economics.

Course Objectives:

1. The student will understand the role of prices, and of competition, in determining what goods are produced and how they are allocated.
2. The student will understand the basic working of the U.S. Macroeconomy.
3. The student will understand the pros and cons of international trade.
4. The student will understand the role of government in the market, the macroeconomy, and the global economy.

Economics is about understanding concepts, not memorizing facts. The study approach required to master these concepts differs from that in many of your other classes. You must read the textbook and practice the concepts, which means working homework problems. Memorization techniques do not work well with conceptual material.

Professionalism and Attendance: Good professionalism is easy to spot. It is about exhibiting a conscientious, courteous, businesslike manner appropriate to a class in the College of Business. Professionalism is *extremely* valuable in the workplace and is expected in this class.

Professionalism includes coming to class regularly, on time, and staying the full period; having a single, well-organized notebook for class notes and materials; participating in class; and maintaining proper classroom decorum.

In keeping with my attendance and timeliness expectations, I collect homeworks and take roll only at the beginning of class (or before, you can slide homework under my office door before class, but I do not accept e-mailed homework). If you are late you are counted absent. Also, except for a health issue or disability, I anticipate that you will need to leave class very rarely. Leaving and returning to class is distracting.

In keeping with my expectations of decorum, I don't permit use of any electronics except for calculators. That includes cell phones, laptops, and headphones, except as needed to accommodate a disability. Also, food and drink other than water and breath mints is prohibited, consistent with the policy of the college.

Six class meetings may be missed without penalty. Any student who misses more than six class meetings will have their final average lowered by the *total* number of classes missed. (For example, if you miss ten classes, your final average is lowered by ten percentage points). I will adjust for excused absences when there is university-sponsored travel, your illness, or serious illness or a death in the family, but only with

appropriate documentation, such as a note from a physician. I'm sorry, but I cannot adjust for car troubles, work conflicts, etc.

Furthermore, attendance credit for a class will be withheld if you sleep or use a cell phone during that class, leave class at any point for any reason (even for just a few minutes), or have food or drink (except water or breath mints) in the room during class. I will give you one "mulligan" on each of these things; if you have a legitimate need to leave class more frequently, please speak with me. Repeated problems with cell use are subject to additional grade penalties—if there is a serious problem, I will e-mail you. Please put your cell phone out of sight before class starts and keep it there.

An "engaged" student acts professionally, exhibits an interest in the course material, and contributes to class activities. Good engagement helps your grade, as discussed below.

By the Book: Your textbook is Mankiw's *Principles of Economics*. Any edition is fine, including old editions (which are quite inexpensive), and you can purchase an electronic edition or a hard copy. I do not teach right out of the book, but I present material in a similar order, so reading the text provides context, detail, and examples that help a lot. The calendar lists the chapters for each unit, and I periodically connect the lectures to the chapters.

As a Cengage Unlimited eTextbook, you can get access to this book and all Cengage textbooks for a single price of \$70 per semester. If you use multiple Cengage books across several classes, this might be your best option—but it is not required for this class. Neither is MindTap or any sort of access code. You just need the book. To learn more, see [www.cengage.com/unlimited](http://www.cengage.com/unlimited).

Begraded: You have three tests and three graded homeworks. Your final average is calculated according to your overall level of engagement in the course, as follows:

	MORE ENGAGED	LESS ENGAGED
Your Best Test:	30%	30%
Your Second Best Test:	30%	30%
Your Third Best Test:	30%	25%
Your Homework:	<u>15%</u>	<u>15%</u>
	105%	100%

Note that the weights for good engagement sum to more than 100%, which is like getting a bonus on your final average. Your engagement level is determined by your attendance and professionalism, your attentiveness and participation in class, and your completion of the "Practicing the Concepts." A "more engaged" student does all of these: they are professional and participatory and complete "Practicing the Concepts."

The grading scale is A = 90.00+, B = 80.00-89.99, C = 70.00-79.99, D = 60.00-69.99, F = 0-59.99.

Making Up: Let's not go down this road unless we really need to. Missed tests are excused only for major events such as death or serious illness (yours or family), and only with appropriate documentation. Except for Covid tests, documentation for illness must be from a physician, not a nurse or the health center. The test dates are firm so you can set your schedule around them.

If you miss one test for an acceptable reason, I will replace it with the average of your remaining tests. If you miss a second test for an acceptable reason, I will give you an essay-style make-up test, grade it, and then apply the above procedure.

Cheat on Me: We at Sam Houston expect you to conduct your studies with integrity. My *minimum* penalty for academic misconduct is a grade of 0 on that assignment.

Covid: Covid-19 continues to pose a health risk. I will wear a mask during high-risk periods and invite you to as well.

Wall St. Journal: All SHSU students get a free subscription to the Wall Street Journal. Activate yours at <https://partner.wsj.com/partner/samhoustonstateuniversity>.

E-Mail Policy: E-Mail is an acceptable form of communication for all class matters. I will sometimes send messages out through the Blackboard system to your SHSU e-mail address.

Inclusiveness: I'm a yes on that.

Mandatory Reporting: If something serious happens to you, you are welcome to inform me or to speak to me about it. I have taught a long time and can sometimes offer helpful suggestions to students in distressing circumstances. If you share private information with me, I will not divulge it to anyone unless I am required to. However, I am required to report all crimes committed on campus to the university. I must also report all present or past instances of sexual assault, sexual harassment, and other sexual misconduct.

Bonus Tracks: For university policies regarding students with disabilities, student absences on religious holy days, academic honesty, and more, see [www.shsu.edu/syllabus](http://www.shsu.edu/syllabus).

## *Schedule, Topics of Study, and Textbook Chapters*

We have three units, which include an opening Congress, six or seven lectures, two homework review days, and a test. The third test is given during the final exam period and is not comprehensive.

### Unit 1 (Jan. 16 - Feb. 15)      THE MARKET SYSTEM AND RESOURCE ALLOCATION

Jan. 16:	The First Congress of Delegates of the Sandwich Islands
Jan. 18:	What is a Perfectly Competitive Market?
Jan. 23:	The Law of Supply
Jan. 25:	The Law of Demand
Jan. 30:	Market Equilibrium: Supply/Demand Analysis
Feb. 1:	Practicing the Concepts
Feb. 6:	Prices as a Rationing Mechanism; Price Controls
Feb. 8:	The Role of Government in the Competitive Market
Feb. 13	Turn In and Review Homework

*In Your Book: Chapters 4 (all), 6 (6-1 only), and 7 (7-3 only)*

**First Test: Thursday, Feb. 15.**

### Unit 2 (Feb. 20 - Apr. 2)      THE GLOBAL ECONOMY AND INTERNATIONAL TRADE

Feb. 20:	The Second Congress of Delegates of the Sandwich Islands
Feb. 22:	What is Comparative Advantage?
Feb. 27:	Comparative Advantage as a Justification for Trade
Feb. 29:	Trade Barriers and the Distributional Effects of Trade
Mar. 5:	Practicing the Concepts
Mar. 7:	Balance of Payments, Imports, Exports
Mar. 19:	Exchange Rates
Mar. 21:	Currency Conversions and Purchasing Power Parity
Mar. 26:	The Role of the U.S. Government in the Global Economy
Mar. 28:	Turn In and Review Homework

*In Your Book: Chapters 3 (all), 9 (all), and 31 (except for 31-2b)*

**Second Test: Tuesday, Apr. 2.**

### Unit 3 (Apr. 4 - May 7)      THE UNITED STATES MACROECONOMY

Apr. 4:	Measuring Output
Apr. 9:	Measuring the Price Level and Inflation
Apr. 11:	Measuring Unemployment
Apr. 16:	Practicing the Concepts
Apr. 18:	Economic Fluctuations in a Supply/Demand Framework
Apr. 23:	Money, Interest, and Prices
Apr. 25:	The Role of Government in the Macroeconomy: Monetary Policy
Apr. 30:	The Role of Government in the Macroeconomy: Fiscal Policy
May 2:	Turn In and Review Homework

*In Your Book: Chapters 23 (all), 24 (all), 28 (28-1 only), 30 (30-1 only), 33 (all), 34 (34-1 and 34-2)*

**Third Test: Given During the Final Exam Period, Tuesday, May 7, 10:15 am - noon.**