

Econ 1000: Economics for Elementary Education
Call #21512 – Summer I 2009
Dunbar 2208, MW 9:00am – 11:30am

Instructor: Dr. Michael Ryan
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Office Hours: MW 11:30am-1:00 pm

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Textbooks/Course Materials

- Ballard, C. *Michigan's Economic Future*. Michigan State University Press: Lansing. 2006.
- Bade/Parkin. *Foundations of Economics*, 4th edition. Upper Saddle River, NJ: Pearson Prentice Hall. 2006. (Purchased through MyEconLab)
- Working account at MyEconLab.com (see instructions)
- An operational WMU BroncoNet ID email account (see <http://GoWMU.wmich.edu>)

The Bade/Parkin (B/P) text serves as the primary source for class readings and lectures. Supplemental materials will be assigned throughout the semester. The MyEconLab.com website will be used throughout the semester for homework assignments, and serves as a good source of practice problems and review materials. Many of the economics topics that we will be discussing throughout the semester are discussed daily in the newspaper. Students should be reading at least one newspaper (print/online) each day for economics topics.

Course Description

This course has several purposes. First, it is designed to provide students with an understanding of fundamental economic concepts. Students will become acquainted with the basic tools that economists use to analyze economic issues. After the completion of the course students will be able to understand and analyze problems from an economic perspective. In doing this, students are introduced to basic concepts in the fields of microeconomics and macroeconomics, including opportunity cost, supply/demand, elasticity, industry structure, international economics, environmental economics, economics of education, production, unemployment, inflation, and government policy tools. Finally, students will be provided the tools to perform well on the state certification tests as well as teach many of these subjects to elementary school-aged children.

Course Objectives

At the completion of this course students will be able to:

- Recognize the importance that economic models play in economic analysis.
- Understand opportunity cost and how this concept can be applied in all facets of life.
- Use supply and demand analysis to predict changes in price/quantities in markets, including when government policies play important roles in these markets.
- Determine how elasticity affects consumer demand and firms' production decisions.
- Understand the macroeconomic concepts of inflation, GDP, and prices, and how government policy can affect each of these.
- Analyze international trade patterns using the concept of comparative advantage, and evaluate government policy that affects trade.
- Understand how economic education is important for all facets of student learning, even at the elementary level.

Assignments/Quizzes/Exams

- *Assignments:* There will be at least 10 MyEconLab homework assignments throughout the semester; I will count only the top 6 scores toward your grade. **Assignments will be on the MyEconLab.com website. No late homework assignments will be accepted for a grade.**
- *Group Projects:* 2 group projects will be assigned during the semester. Both will be due towards the end of the semester – exact due dates and projects will be explained/determined during the semester. You will have at least 2 weeks to complete each project. Grading of these group projects will also be explained upon assignment. **No late group projects will be accepted for a grade.**
- *Exams:* There will be three exams, two mid-term exams and one final exam. Exams will consist of multiple choice questions, analytical problems, and essays. Exam dates are as follows: **May 20, June 10, June 22(Final).** There are no make-up exams. In the event that you miss an exam, your absence will be excused only if you can provide documented and verifiable excuse that will be accepted at the discretion of the instructor. Notification of your absence must be prior to the exam. If excused, the final exam will count with a double weight (200 points). You may not miss both midterm exams, and you must take the final. Missing a second mid-term exam, the final, or failing to notify me prior to missing an exam/final voids this policy, and a grade of 0 will be assigned for that exam/final.

Attendance Policy

There is no attendance policy for this class. However, I expect you to be at each class. Attendance and participation are an integral part of the learning process, and success in this course cannot be achieved by simply reading the text.

Website

There are two websites that will be used in this course. The first, (homepages.wmich.edu/~mryan) will be used as a storehouse of course information, copies of the syllabus, practice homework assignments, overhead transparencies, and quiz/exam answer keys. In addition, grade information can be accessed through my site. There will also be a link to MyEconLab.com. To find this material, follow the Econ 1000 link from the “Courses” icon on my homepage.

MyEconLab.com will be used in this class. The textbook can be purchased at this site. Second, all graded homework assignments will be on MyEconLab. Additional practice homework and your grades will be posted on this site.

Class Policies

- **It is imperative that your schedule permits you to take the final exam on the scheduled date. No alternative date will be provided for the final exam.**
- **Turn all pagers, cell phones, and PDAs off prior to entering class.** They are a disruption to the learning process. You may be asked to leave the classroom if this policy is violated.
- IDs must be presented at all exams. A **5-point deduction** from your exam may be enforced if no valid picture ID is presented. Hats are prohibited during exams.
- Grades of Incomplete will only be given in accordance with the policy set forth in the WMU Academic Handbook. Do not ask for an incomplete for any other reason.
- No extra credit will be assigned on an individual basis. However, I reserve the right to assign extra credit to the class as a whole if deemed appropriate.
- No extra credit will be assigned after final grades have been posted.
- If you are a student that needs special assistance in the administration of exams, please notify me in writing by **May 11**.

Academic Dishonesty

You are responsible for making yourself aware of and understanding the policies and procedures in the Undergraduate Catalog (pp. 274-276) that pertain to Academic Honesty. These policies include cheating, fabrication, falsification and forgery, multiple submission, plagiarism, complicity and computer misuse. If there is reason to believe you have been involved in academic dishonesty, you will be referred to the Office of Student Conduct. You will be given the opportunity to review the charge(s). If you believe you are not responsible, you will have the opportunity for a hearing. You should consult with me if you are uncertain about an issue of academic honesty prior to the submission of an assignment or test.

Grading Scale/Points/Dates of Exams

Below is the course breakdown/point totals, with the (approximate) percentage weights:

MyEconLab HW(6 @ 25 pts)	150 points	27%
Group Projects (2 @ 50 pts)	100 points	18%
Mid-term Exam I	100 points	18%
Mid-term Exam II	100 points	18%
Final Exam	100 points	18%
TOTAL	550 points	100%

NOTE:

The following grading scale (based on total point) will be employed:

<u>Grade</u>	<u>Points</u>	<u>Grade</u>	<u>Points</u>
A	495-550	C	385-422
BA	478-494	DC	368-384
B	440-477	D	330-367
CB	423-439	E	0-329

COURSE OUTLINE/READING ASSIGNMENTS
(Subject to revision)

<u>Date</u>	<u>Topic</u>	<u>Reading Assignment</u>
Class # 1 (May 4th)	Intro to Course; Intro to Microeconomics	Intro to MEL, B/P Chapt. 1
Class # 2 (May 6)	U.S. & Global Economy; Economic Problem	B/P Chaps. 2,3
Class # 3 (May 11)	Demand/Supply; Elasticity	B/P Chaps. 4,5,6
Class # 4 (May 13)	Markets in Action	B/P Chaps. 7,8,10,11
Class # 5 (May 18)	International Economics; Intro to Michigan Economy	B/P Chaps. 9,34
Class # 6 (May 20)	Exam #1 ; Labor Markets	B/P Chapt. 18
Class # 7 (May 27)	GDP and Inflation	B/P Chaps. 21,22
Class # 8 (June 1)	Interest Rates and Money	B/P Chaps. 26,27,28
Class # 9 (June 3)	Government Policies	B/P Chaps. 32,33
Class # 10 (June 8)	Michigan Economy	Ballard 2,3
Class # 11 (June 10)	Exam#2 ; Michigan Economy	Ballard 4,5,6
Class # 12 (June 15)	Economics of Education	TBA
Class # 13 (June 17)	TBA	TBA
FINAL EXAM	Monday June 22th (9.00am-11.30am)	

How to Register, Login and Use MyEconLab

NOTE: MyEconLab works on Internet Explorer, Mozilla Firefox, and Macintosh Safari

A. You need to purchase a text and access to MyEconLab.

1. Go to www.myeconlab.com
2. Under the Register box, Click Students.
3. Answer to question 1: "No."
4. Answer to question 2: Author is "Bade/Parkin"; Textbook title is "Foundations of Economics, 4e".
5. Answer to Question 3: Purchase Access.
6. You can now purchase access. You have 2 options: MyEconLab with the e-text, or MyEconLab without e-text. You must purchase MyEconLab access, as all HW assignments will be on MyEconLab, as well as other assignments throughout the semester. Its up to you if you want to buy the text. ***I suggest you purchase access with e-text.***
7. Follow the directions to purchase access. You DO NOT have a Pearson Education account.
8. Finish the directions to purchase access.

B. You have access, you have created a login, now what?

1. Go to www.myeconlab.com
2. Click on Login to MyEconLab
3. Login with your newly-created login/password.
4. Select Find your Course by Professor. (Remember, my name is Michael Ryan, and the course title is "Econ1000 - Summer 2009 – Ryan")
5. Follow the prompts.
6. Once you are in the course, you can select Student Center. Here, you can upgrade to the printed version of the book for \$35.

THESE DIRECTIONS WERE CORRECT AS OF April 21, 2009. IF YOU FIND THAT THEY ARE NOT CORRECT, PLEASE LET ME KNOW (michael.ryan@wmich.edu).

Need help? Call 1-800-677-6337 (MyEconLab student support).