Economics 1101-003
Economics of Social Issues
Fall 2014
MW 3:30 – 4:45 pm
Rowe 161

INSTRUCTOR: Dr. Hui-Kuan Tseng
OFFICE: 227A, Friday Building
OFFICE PHONE: 704-687-7598
OFFICE HOURS: Mondays 9:30 am – 11:00 am and by appointment
Tuesdays 10:30 am – 12:30 pm and by appointment
Wednesdays 9:30 am – 11:00 am and by appointment
EMAIL: htseng@uncc.edu

Teaching Assistant: to be announced


Course Description: ECON 1101. Economics of Social Issues. (3) Economic issues without emphasis on theoretical models. Contemporary economic issues such as pollution control, health care, unemployment, and crime are studied. A student is ineligible to take this course if credit has already been received for either ECON 2101 or ECON 2102. (Fall, Spring, Summer)

Course Objectives: This course provides students with a very basic knowledge of micro and macro economics and enables students to apply this basic knowledge to numerous current “real-world” social issues. This course satisfies a Social Science requirement under the Inquiry in the Sciences section of the General Education Requirements. Along with other course objectives, this course will help the student develop problem-solving skills; skills associated with independent thinking; and will address social, political, and global issues using tools of economic analysis.

Electronic Distribution of Class Material: There is a Moodle page for this course, accessible through 49er Express. Syllabus, lecture outlines and other materials will be posted on the Moodle. The pace of my lectures will be based on the assumption that you have read the outlines before you come to class.

Course Policies

Academic Integrity: Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who
violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

**Attendance:** Students are expected to attend, to arrive on time and to stay the entire class period. A sign-up sheet will circulate randomly to record attendance. No points are explicitly added for attendance nor subtracted for absences. However, attendance will be considered when I determine your final course grade. When missing class, students will be expected to obtain class notes or assignments from other students in the class.

**Grading:**

<table>
<thead>
<tr>
<th>Test</th>
<th>Points</th>
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<tbody>
<tr>
<td>TEST I</td>
<td>100</td>
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<td>TEST II</td>
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<tr>
<td>TEST III</td>
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<tr>
<td>FINAL EXAM (non-cumulative)</td>
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**Notes:**

1. There will be three 100-point tests during the semester plus a 100-point non-cumulative final exam, totaling 400 points.
2. No make-up tests shall be given for whatever reason. Students who miss one test are required to take a cumulative final exam which carries a weight of 200 points. Students who miss two tests will get an "F" as course grade.
3. Students who wish to drop the lowest test score are required to take the cumulative final exam which carries a weight of 200 points.
4. The final exam, regular or cumulative, will be given according to the university's final exam schedule. There will be no consideration given to students who wish to take the final exam early. The semester ends with the scheduled final exam time.

**Bonus Opportunities:** There are extra credit opportunities. You may earn extra credits from in-class group practice questions. Ten percent (10%) of the total points you earn on in-class practice questions counts as your extra credit. When the extra credits are offered, they must be completed in class and only group members who are present are eligible for the extra credits. No make-up for in-class practice questions.

6. The combined scores for tests and non-cumulative or cumulative final exams shall be 400 points. The course grade is determined by the following formula and scale:

\[
\text{Average(\%)} = \frac{\text{Test 1} + \text{Test 2} + \text{Test 3} + \text{Final Exam} + 10\% \text{ practice}}{400}
\]

- A = 90% or above
- B = 80% - 89.9%
- C = 70% - 79.9%
- D = 60% - 69.9%
- F = below 60%
Cells phones and other technology: The use of cell phones, beepers, or other communication devices is disruptive, and is therefore not permitted during class. If you have a personal or professional emergency or urgent matter, let the instructor know that you may need to respond to a call during class; turn your cell phone to the “vibrate” option, and leave the room to respond to the call. Otherwise, cell phones and other communication devices should be turned off. I also ask that students do not “surf” the internet, text-message or twitter during class; if you have a personal emergency let me know; you can leave the room to respond to a call or text-message. One more thing, you may not use the calculator features of your cell phone during exams.

Tentative Reading Assignment:

INTRODUCTION: SCARCITY AND CHOICES

Chapter 1. Introducing the Economic Way of Thinking
   a. The Fundamental Economic Problem
   b. The Methodology of Economics

Chapter 2. Production Possibilities, Opportunity Cost, and Economic Growth
   a. Three Fundamental Economic Questions
   b. Marginal Analysis
   c. Economic Growth

MICROECONOMICS: MARKET, PRICES, COMPETITION

Chapter 3. Market Demand & Supply
   a. Demand
   b. Supply
   c. Equilibrium Price and Quantity

Chapter 4. Markets in Action
   a. Changes in Market Equilibrium
   b. Government Intervention in Pricing
   c. Market Failure

Monday, 9/15 ****** Test 1 ******

Chapter 5. Price Elasticity of Demand
   a. Price Elasticity of Demand
   b. Total Revenue Test of Price Elasticity of Demand
   c. Determinants of Price Elasticity of Demand

Chapter 6. Production Costs
   a. Costs and Profits
   b. Different Cost Measures

Chapter 7. Perfect Competition
   a. Meaning of “Industry Structure”
   b. Characteristics of the Four Structures
   c. Perfect Competition

Monday, 10/13 ****** Test 2 ******
MACROECONOMICS: THE ECONOMY AS A WHOLE

Chapter 11. Gross Domestic Product
   a. Measuring GDP
   b. Other National Income Accounts

Chapter 12. Business Cycles and Unemployment
   a. The Four Phases of the Business Cycle
   b. Measuring Unemployment

Chapter 13. Inflation
   a. Meaning and Measurement of Inflation
   b. Demand-Pull and Cost-Push Inflation

Chapter 14. Aggregate Demand and Supply
   a. Aggregate Demand
   b. Aggregate Supply
   c. Total Output and Price Level Determination

Monday, 11/10       Test 3

Chapter 15. Fiscal Policy
   a. Fiscal Policy Tools
   b. Discretionary Fiscal Policy
   c. Automatic Stabilizers
   d. Supply-Side Fiscal Policy

Chapter 18. Money and the Federal Reserve System
   a. What is Money?
   b. The Federal Reserve System

Chapter 19. Money Creation
   a. How Money is Created?
   b. How Monetary Policy Creates Money?

Chapter 20. Monetary Policy
   a. The Impact of Monetary Policy

Wednesday, 12/10    Final Exam
2:00 pm - 4:30 pm

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.