

Professor Kevin Neuman
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OFFICE HOURS: By appointment. I am also available by email.

CLASS MEETINGS: MW from 8:00 to 9:15 in CPS 233. Class attendance is not required but is strongly encouraged. In my experience it is difficult to do well in the course without regular attendance. You are responsible for all material covered in class so if you are absent, make sure to copy the notes from someone. If you have any questions *after looking over the notes and doing the required readings*, come see me during my office hours.

COURSE DESCRIPTION: This course will introduce you to the basic ideas of economics, emphasizing the key elements of both micro and macroeconomics. After the course, you should have the core economic knowledge necessary to move forward within the Data Analytics and the SBE majors. You should also be able to apply the basic tools of economics to understand the economic issues we hear about every day in the news.

SCHOOL OF BUSINESS AND ECONOMICS MISSION AND COURSE OUTCOMES:

The UWSP School of Business & Economics educates and inspires students and prepares graduates for success in positions of leadership and responsibility. We serve the students, businesses, economy and people of the greater Central Wisconsin region. Our students achieve an understanding of regional opportunities that exist within the global economy.

After completing the course students should be able to:

- Define microeconomic terms and concepts.
- Perform and use microeconomic measurements to analyze rational decision making.
- Solve utility and profit maximization problems using basic mathematical and graphical tools.
- Describe how equilibrium outcomes are influenced by changing market, social, and government forces.
- Define unemployment, GDP, inflation, fiscal policy, and monetary policy.
- Calculate and use unemployment, GDP, and inflation to analyze macroeconomic performance.
- Apply the Aggregate Supply, Aggregate Demand model to analyze equilibrium outcomes in the macroeconomy.
- Analyze the effects of fiscal and monetary policy on the macroeconomy.

REQUIRED TEXT: Baumol, William J. and Alan S. Blinder. *Economics: Principles and Policy*. 13th Ed. South-Western Cengage Learning: 2016.

COURSE REQUIREMENTS: The course grade will be determined as follows:

First exam:	Feb. 18	17.5% =	70 pts
Second exam:	Mar. 13	17.5% =	70 pts
Third exam:	Apr. 17	17.5% =	70 pts
Final exam:	Thursday, May 16, 10:15-12:15	17.5% =	70 pts
Quizzes:	keep 8 of 10 quizzes	<u>30% =</u>	<u>120 pts</u>
		100% =	400 pts

Exams: There are three midterm exams and a final exam. The final exam is a fourth unit exam. Only non-programmable calculators will be allowed during exams (no graphing calculators, cell phones, etc.). Exams will not be offered without a university sanctioned excuse (university athletics, field trip, etc.). Approval for a makeup must be obtained before the date of the exam and should not be taken as given.

Quizzes: There are a number of online quizzes given on D2L throughout the course. There will be 10 quizzes total, with the 8 highest scores contributing to your final grade. The quizzes are designed to give you practice with the material as well as to give an idea of what types of questions may be on the exams. Access to the online quizzes is generally authorized the class before they are due and are due by class time the day they are due. Quizzes are untimed but can only be taken once. Makeup quizzes will not be given as any missed quiz will count as a dropped quiz score. Due dates are listed on the syllabus.

Computer Policy: Computer problems will not be an excuse for a missed quiz, as you will have multiple days to successfully complete each assignment. Plan accordingly!

GRADING SCALE: Letter grades are determined as follows:

A:	grade \geq 93%	C:	77% > grade \geq 73%
A-:	93% > grade \geq 90%	C-:	73% > grade \geq 70%
B+:	90% > grade \geq 87%	D+:	70% > grade \geq 67%
B:	87% > grade \geq 83%	D:	67% > grade \geq 63%
B-:	83% > grade \geq 80%	D-:	63% > grade \geq 60%
C+:	80% > grade \geq 77%	F:	60% > grade

This schedule may be adjusted but only in favor of the students as a group.

Any suspected academic misconduct on either a quiz or an exam will be dealt with under the appropriate University procedures.

POLICIES AND RESOURCES: Students should be aware of the following policies and resources:

ADA / Equal Access for Students with Disabilities: The American Disabilities Act (ADA) is a federal law requiring educational institutions to provide reasonable accommodations for students with disabilities. For more information about UWSP's policies, see:

<https://www.uwsp.edu/datc/Pages/uw-legal-policy-info.aspx>

UW-Stevens Point will modify academic program requirements as necessary to ensure that they do not discriminate against qualified applicants or students with disabilities. The modifications should not affect the substance of educational programs or compromise academic standards; nor should

they intrude upon academic freedom. Examinations or other procedures used for evaluating students' academic achievements may be adapted. The results of such evaluation must demonstrate the student's achievement in the academic activity, rather than describe his/her disability.

If modifications are required due to a disability, please inform the instructor and contact the Disability and Assistive Technology Center to complete an Accommodations Request form. The Disability and Assistive Technology Center is located on the 6th Floor of Albertson Hall. For more information, call 715-346-3365 or visit: <https://www.uwsp.edu/datc/Pages/default.aspx>

Inclusivity / Nondiscrimination Statement: It is the responsibility of the instructor to present materials and activities that are respectful of diversity, such that students from all diverse backgrounds and perspectives be well-served by this course. No person shall be discriminated against because of race, ethnicity, color, age, religion, creed, gender, gender identity, sexuality, disability, nationality, culture, genetic information, socioeconomic status, marital status, veteran's status, or political belief or affiliation and equal opportunity and access to facilities shall be available to all. To address concerns regarding any of these issues please call 715 346 2606 or visit: <http://www.uwsp.edu/hr/Pages/Affirmative%20Action/About-EAA.aspx>

Religious Beliefs: It is UW System policy (UWS 22) to reasonably accommodate your sincerely held religious beliefs with respect to all examinations and other academic requirements. A direct link to this policy can be found here: https://docs.legis.wisconsin.gov/code/admin_code/uws/22

Help Resources: The Tutoring and Learning Center helps with Study Skills, Writing, Technology, Math, & Science. The Tutoring and Learning Center is located at 018 Albertson Hall. For more information, call 715 346 3568 or visit: <https://www.uwsp.edu/tlc/Pages/default.aspx>

If you need healthcare, UWSP Student Health Service provides student-centered healthcare that empowers and promotes wellness for all UWSP students. Student Health Service is located on the 1st floor of Delzell Hall. For more information, call 715 346 4646 or visit: <http://www.uwsp.edu/stuhealth/Pages/default.aspx>

The UWSP Counseling Center is staffed with licensed mental health professionals dedicated to assisting students as they navigate difficult circumstances or resolve personal concerns. Therapy and consultation services are free of charge for registered students. The UWSP Counseling Center is located on the 3rd Floor of Delzell Hall. For more information, call 715-346-3553 or visit: <http://www.uwsp.edu/counseling/Pages/default.aspx>

In addition to the support services provided by Student Health Service and the UWSP Counseling, there are also professional support services available to students through the Dean of Students. The Office of the Dean of Students supports the campus community by reaching out and providing resources in areas where a student may be struggling or experiencing barriers to their success. Faculty and staff are asked to be proactive, supportive, and involved in facilitating the success of our students through early detection, reporting, and intervention. As such, an instructor may contact the Office of the Dean of Students if he or she senses that a student is in need of additional support beyond what the instructor is able to provide. For more additional information, please go to <http://www.uwsp.edu/dos/Pages/default.aspx>

UWSP students may also share a concern directly if they or another member of our campus community needs support, is distressed, or exhibits concerning behavior that is interfering with the academic or personal success and/or the safety of others. Please report any concerns of this nature at <https://www.uwsp.edu/dos/Pages/Anonymous-Report.aspx>

Emergency Response Guide: In the event of an emergency, follow UWSP's emergency response procedures. For details on all emergency response procedures, please go to <http://www.uwsp.edu/rmgt/Pages/em/procedures>

UWSP Community Bill of Rights and Responsibilities: UWSP values a safe, honest, respectful, and inviting learning environment. In order to ensure that each student has the opportunity to succeed, a set of expectations has been developed for all students, staff, and faculty. This set of expectations is known as the Rights and Responsibilities document, and it is intended to help establish a positive living and learning environment at UWSP. For more information, go to: <https://catalog.uwsp.edu/content.php?catoid=10&navoid=422#section-1-communal-bill-of-rights-and-responsibilities>

University Attendance Policy: In addition to the course attendance policies determined by the instructor (noted above if applicable), the university provide standard guidelines by which students are to abide. All exceptions to the course attendance policy or the university guidelines should be documented in writing. A link to the university's attendance guidelines can be found at: <https://www.uwsp.edu/regrec/Pages/Attendance-Policy.aspx>

University Drop Policy: You are expected to complete the courses for which you register. If you decide you do not want to take a course, you must follow the procedures established by the university to officially drop the course. If you never attend or stop attending a course and fail to officially drop, you will receive an F in the course at end of the semester. A link to the university's drop policy can be found at: https://catalog.uwsp.edu/content.php?catoid=11&navoid=431&hl=add%2Fdrop&returnto=search#Drop/Add/Withdrawal_Procedures

Academic Honesty: UW System policy (UWS 14) states that students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for respect of others' academic endeavors. Students suspected of academic misconduct will be asked to meet with the instructor to discuss the concerns. If academic misconduct is evident, procedures for determining disciplinary sanctions will be followed as outlined in UWS 14. A direct link to this policy can be found here: https://docs.legis.wisconsin.gov/code/admin_code/uws/14

Grade Reviews/Appeals: A formal grade appeal, also known as a Grade Review, can be requested in instances when the student feels that he or she was not provided a syllabus with a grading scale in a timely manner (i.e., the end of the second week of classes) and/or the instructor did not stick with the grading scale published in the syllabus. Questions of whether or not the instructor appropriately graded one or more of the course assignments, quizzes, exams, etc. are not matters to be decided by a formal grade appeal, but rather should be taken up with the instructor directly. Information on grade reviews can be found in the University Handbook, Chapter 7, Section 5. A link to the university's policies on non-academic misconduct can be found at <https://www.uwsp.edu/acadaff/Pages/gradeReview.aspx>

Non-Academic Misconduct: Information on non-academic misconduct can be found in Chapters 17 and 18 of the Student Rights and Responsibilities Document. A link to the university's policies on non-academic misconduct can be found at <https://www.uwsp.edu/dos/Pages/stu-conduct.aspx>.

Confidentiality: Learning requires risk-taking and sharing ideas. Please keep your classmates' ideas and experiences confidential outside the classroom unless permission has been granted to share them.

It is important for students to understand that faculty are required to report any incidents of maltreatment, discrimination, self-harm, or sexual violence they become aware of, even if those incidents occurred in the past, off campus, or are disclosed as part of a class assignment. This does not mean an investigation will occur if the student does not want that, but it does allow the university to provide resources to help the student continue to be successful.

Sample Coursework Permission: The instructor may wish to use a sample of your work or some of the feedback you provide on the course in future teaching or research activities. Examples: showing students an example of a well-done assignment; analyzing student responses on a particular question; discussing teaching techniques at a conference. If your coursework or feedback is used, your identity will be concealed. If you prefer not to have your work included in any future projects, please send the instructor an e-mail indicating that you are opting out of this course feature. Otherwise, your participation in the class will be taken as consent to have portions of your coursework or feedback used for teaching or research purposes.

REVISION CLAUSE: This syllabus, the provided schedule, and all aforementioned coursework, are subject to change. It is the student's responsibility to check the course website for corrections or updates to the syllabus. Any changes will be clearly noted in a course announcement or through email.

DETAILED COURSE OUTLINE:

Jan. 23	Introduction to economics	
Jan. 28	Circular Flow & Economic Problem	
Jan. 30	Supply and Demand	Q#1
Feb. 4	S&D Equilibrium	
Feb. 6	S&D Equilibrium applications	Q#2
Feb. 11	<u>Online Class:</u> Demand and elasticity	
Feb. 13	Demand and elasticity (cont.)	Q#3
Feb. 18	Exam #1	
Feb. 20	SR production and cost curves	
Feb. 25	Revenue analysis & profit max	
Feb. 27	Perfect competition assumptions	Q#4
Mar. 4	Perfect competition adjustment	
Mar. 6	Monopoly	Q#5
Mar. 11	Monopoly	
Mar. 13	Exam #2	
Mar. 18 & 20: Spring Break		
Mar. 25	Macro intro; GDP & Pot. GDP	
Mar. 27	GDP & Pot. GDP (cont.)	
Apr. 1	Unemployment	Q#6
Apr. 3	Inflation & Inflation indices	
Apr. 8	Expenditures & AD	Q#7
Apr. 10	Expenditures & AD (cont.)	
Apr. 15	Expenditures & AD (cont.)	Q#8
Apr. 17	Exam #3	
Apr. 22	AS & Equilibrium	
Apr. 24	Fiscal Policy	
Apr. 29	Money and banking	Q#9
May 1	Money and banking (cont.)	
May 6	Monetary policy	Q#10
May 8	Monetary policy (cont.)	

Final exam: Thursday, May 16, 10:15-12:15