
Calumet College



of Saint Joseph

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Calumet College of St. Joseph is a Catholic institution of higher learning dedicated to the academic, spiritual and ethical development of undergraduate and graduate students. Informed by the values of its founding religious community, the Missionaries of the Precious Blood (C.P.P.S.), the College promotes the inherent dignity of all people, social justice, an ethic of service, student empowerment, opportunity, and lifelong learning.

COURSE SYLLABUS, Spring 2019**Course: Economics, ORMN 415****Instructor Information:**

Instructor Name	Daniel Lowry
Phone Number:	219-796-4588
Email:	lowdk@AOL.Com
Office Hours:	By appointment
Instructor Background: Dan has taught Economics for nearly 45 year at CCSJ and for the Munster School System.	

Course Information:

Course Time:	6:00-10:00 p.m.; January 9, 16, 30, February 6, 13
Classroom:	Room 300
Prerequisites:	None
Required Books and Materials:	Textbook; Stanley L. Brue and Campbell R. McConnell, Essentials of Economics, 3rd Edition, 2014, McGraw-Hill Irwin.
Learning Outcomes/ Competencies: Upon completion of this course the student will be able to: <ol style="list-style-type: none">1. Engage in economic reasoning.2. Apply the production possibilities curve to illustrate economic growth, unemployment, and efficient production and opportunity costs.3. Understand the law of demand.4. Calculate price elasticity of demand.5. Understand the law of supply.6. Measure shortages and surpluses and determine their causes.7. Use demand and supply diagrams to analyze price floors and price ceilings.	

8. Define and compute marginal cost.
9. Distinguish among four basic market structures.
10. Understand how market forces determine wages.
11. Distinguish between a public good and a private good.
12. Define terms of trade.
13. Understand and define gross domestic product.
14. Understand the difference between fiscal and monetary policy.

This course meets the following learning objectives for the Organization Management Program.

1. Demonstrate knowledge of the historical and philosophical foundations of various management and leadership models and be able to apply such models in an organizational setting.
2. Be able to apply research skills and appropriate quantitative methods in order to evaluate and address real world problems in organizations.
3. Be able to critically and reflectively evaluate and engage in ethical issues in Organization Management, particularly questions of social responsibility and professional decision-making.

Course Description: A survey of the field of Economics as it relates to the manager. This course is designed to provide a basic understanding of the principles, concepts, and operational aspects of our economic system.

Learning Strategies:

- Lecture, Case studies, Quizzes, Test, Writing Project, Evaluation Summaries

Experiential Learning Opportunities:

None

Assessments:

Major Assignments:	<p>CURRENT EVENTS ASSIGNMENT: On meetings 1 and 4 a current events article is required to be submitted. This article should be not more than three weeks old. You are to submit a detailed analysis and summation of the article, as well as a summary of your opinion about the economic issue contained in the article. Attach the article to your written submission.</p> <p>WRITING PROJECT: Each student will select a topic of economic significance, and prepare a 5 to 7 page double spaced typewritten report. Possible topics will be discussed in the first class meeting. Format will also be discussed in the first session. Each student will submit a possible topic during the second session. The report is due the fifth session. During the fifth session oral presentations of the written reports will be made. Keep a copy of your written report; the submitted copy will not be returned to you.</p>
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Assessments:	STUDENT EVALUATION: The final grade for each student will be determined in the following manner: Test one: 30% Test Two: 30% Written Project: 30% Current events article #1 5% Current events article #2: 5% Attendance for entire class session is expected. Leaving early can affect your grade for the course.	
Class Participation:	See above	
Grading Scale:		
100% – 92%: A	91% – 90%: A-	
89% – 88%: B+	87% – 82%: B	81% – 80%: B-
79% – 78%: C+	77% – 72%: C	71% – 70%: C-
69% – 68%: D+	67% – 62%: D	61% – 60%: D-
59% and below:	F	

Course Schedule:

MEETING ONE: To prepare for meeting one, students should complete the following:

1. Chapter one: “Limits, Alternatives, and Choices”
 - a. Read chapter one.
 - b. A list of terms and concepts is presented at the back of chapter one. As we proceed through the chapters, certain terms and concepts will be identified for mastery.
 - c. The author presents Study Questions at the end of the chapter which provide an opportunity for analyzing and applying theories and concepts developed in the chapter readings. Give consideration to questions #1, 2,4,5,7. **NOTE: SUCH QUESTIONS WILL BE IDENTIFIED FOR EACH CHAPTER. THESE ANSWERS WILL NOT BE SUBMITTED FOR A GRADE. RATHER, THESE QUESTIONS ARE INTENDED TO SERVE AS A BASIS FOR DISCUSSION DURING CLASS SESSIONS. HOWEVER, TIME CONSTRAINTS MY LIMIT OUR ABILITY TO COMPLETELY COVER ALL THE MATERIAL. THESE QUESTIONS ALSO ARE INTENDED TO REVIEW MATERIAL FOR EXAMINATIONS.**
2. Chapter two: “The Market System and the Circular Flow”
 - a. Read pages 27-34; 36-40.
 - b. See Terms and Concepts, page 47. Specific terms and concepts will be identified in class.
 - c. Study questions, pp. 47-48... answer #1, 2, 10.
3. Chapter three: “Demand, Supply, and Market Equilibrium”
 - a. Read pages 50-69.
 - b. See Terms and Concepts, page 70. Specific terms and concepts will be identified in class.
 - c. Study questions, pp. 70-72... answer # 1,2,3,4,5,6
 - d. Current events assignment one is to be submitted.

MEETING TWO: Students should bring a basic calculator to meeting two. To prepare for meeting two, students should complete the following.

1. Chapter four: “Elasticity of Demand and Supply”
 - a. Read pages 74-75. Note: We will be using the first formula presented on page 75. We will **not** apply the formula known as “using averages” in our analysis of Elasticity of Demand.
 - b. Read pages 76-78; 83. We will limit our analysis and application of Elasticity Of Demand. We will not apply it to Supply.
 - c. See Terms and Concepts, page 93. Specific terms and concepts will be identified in class.
 - d. Study questions, page 94: Answer questions #1,3,6.

2. Chapter seven: “Pure Competition”
 - a. Read pages 152-154.
 - b. See Terms and Concepts, page 176. Specific terms and concepts will be identified in class.
 - c. Study questions, page 177: Answer #1, 2.

3. Chapter eight: “Pure Monopoly”
 - a. Read pages 179-182; 196-199. See Terms and Concepts, page 200. Specific terms and concepts will be identified in class.
 - b. Study questions, page 200. Answer #1, 2.

4. Chapter nine: “Monopolistic Competition and Oligopoly”
 - a. Read pages 203-206; 209-213; 221-226.
 - b. See Terms and Concepts, page 227. Specific terms and concepts will be identified in class.
 - c. Study questions, pages 227 and 228. Answer #1, 5.

5. Students are to submit a typed statement explaining a tentative topic for the writing project. This can be modified, altered, or changed at a later date, if necessary.

MEETING THREE:

1. Examination one will be given at the start of meeting three. Approximately seventy five minutes is allocated for the exam. All are required to take this examination at its scheduled time. Failure to take the examination at the scheduled time results in a grade of F for the examination. Appeals should be directed to the Department.

2. After the examination, our attention will be focused on Macroeconomics.
 - a. Chapter Ten: “GDP and Economic Growth”. Read pages 232-239; 257-258.
 - b. See Terms and Concepts, page 259. Specific terms and concepts will be identified in class.
 - c. Study questions, pages 259 and 260. Answer #2, 3, and 6.
 - d. Chapter Eleven: “Business Cycles, Unemployment, and Inflation” Read pages 262-269; 271-274; 275-278.
 - e. See Terms and Concepts, p.280. Specific terms and concepts will

- be identified in class.
- f. Study questions, page 280. Answer # 2, 3, 4, 6.

MEETING FOUR: To prepare for meeting four, students should complete the following:

1. Current events assignment two is to be submitted.
2. Chapter Thirteen: “Fiscal Policy, Deficits, and Debt”.
 - a. Read pages 307-310; 318-324; 325-330.
 - b. See Terms and Concepts, page 331.
 - c. Study questions, p. 332-333. Answer # 4 and #10.
3. Chapter Fourteen: “Money and Banking”.
 - a. Read pages 345-354.
 - b. See Terms and Concepts, page 368. Specific terms and concepts will be identified in class.
 - c. Study questions, page 369. Answer #5, 6.
3. Chapter Fifteen: “Interest Rates and Monetary Policy”.
 - a. Read pages 376-380.
 - b. See Terms and Concepts, page 392. Specific terms and concepts will be identified in class.
 - c. Study questions, pages 392, 393. Answer # 2 and #5.
4. Chapter Sixteen: “International Trade and Exchange Rates”
 - a. Read pages 396-398; 412-414; 415-418.
 - b. See Terms and Concepts, page 420. Specific terms and concepts will be identified in class.
 - c. Study questions, pages 421. Answer #7.

MEETING FIVE:

1. Examination two will be given at the start of meeting five. Approximately seventy five minutes will be allocated for this examination. Students are required to take examination two at its scheduled time. Failure to take the examination at its scheduled time results in grade of F for the examination. Appeals should be directed to the Department.
2. Oral presentation of research projects will occur after the examination. Written project is to be submitted at its scheduled time. Failure to submit the completed written project at this time results in a grade of F for the research project. Appeals should be directed to the Department.
3. Course evaluation will conclude the session.
4. Students are expected to attend the entire session; course grade can be lowered one letter for leaving early.

I reserve the right to change this schedule to meet the needs of the class.

Responsibilities	

Attending Class	You cannot succeed in this class if you do not attend. We believe that intellectual growth and success in higher education occur through interaction in the classroom and laboratories. Being absent doesn't excuse you from doing class work; you have more responsibilities to keep up and meet the objectives of this course.
Turning In Your Work	You cannot succeed in this class if you do not turn in all your work when due. Late assignments may not be accepted without prior faculty consultation.
CCSJ Student Honor Code	This course asks students to reaffirm the CCSJ Student Honor Code: I, as a student member of the Calumet College academic community, in accordance with the college's mission and in a spirit of mutual respect, pledge to: <ul style="list-style-type: none"> • Continuously embrace honesty and curiosity in the pursuit of my educational goals; • Avoid all behaviors that could impede or distract from the academic progress of myself or other members of my community; • Do my own work with integrity at all times, in accordance with syllabi, and without giving or receiving inappropriate aid; • Do my utmost to act with commitment, inside and outside of class, to the goals and mission of Calumet College of St. Joseph.
Using Electronic Devices	Electronic devices can only be used in class for course-related purposes. If you text or access the Internet for other purposes, you may be asked to leave, in which case you will be marked absent.
Participating in Class	You must be on time, stay for the whole class and speak up in a way that shows you have done the assigned reading. If you are not prepared for class, you may be asked to leave, in which case you will be marked absent.
Doing Your Own Work	If you turn in work that is not your own, you will be subject to judicial review by the Faculty-Student Grievance Committee. These procedures can be found in the Student Planner. The maximum penalty for any form of academic dishonesty is dismissal from the College. Using standard citation guidelines to document sources avoids plagiarism. You'll find guides to the major citation methods at the CCSJ Specker Library Web page at http://www.ccsj.edu/library/subjectsplus/subjects/guide.php?subject=cite PLEASE NOTE: All papers may be electronically checked for plagiarism.
Sharing Your Class Experience	At the end of the term, you will have the opportunity to evaluate your classroom experience. These confidential surveys are essential to our ongoing efforts to ensure that you have a great experience that leaves you well prepared for your future. Take the time to complete your course evaluations – we value your feedback!
Withdrawing from Class	After the last day established for class changes has passed (see the College calendar in the CCSJ Course Catalog), you may withdraw from a course by following the policy outlined in the Course Catalog.

Resources	
CCSJ Book Rental Program	The CCSJ Book Program ensures that everyone has the right course materials on the first day of class to be successful. You pay a book rental fee

	<p>each semester, and in return, receive all the materials for all your classes prior to the beginning of classes. At the end of the semester, simply return the books. For traditional students, the Book Rental Program is conveniently located in the library, where students can pick up and return their books. For students in accelerated programs and graduate programs, books will be delivered to their homes and they can return them by mail. For more information, see http://www.ccsj.edu/bookstore. All books must be returned at the end of the semester or you will incur additional fees, which will be charged to your student account.</p>
Student Success Center:	<p>The Student Success Center provides faculty tutors at all levels to help you master specific subjects and develop effective learning skills. It is open to all students at no charge. You can contact the Student Success Center at 219 473-4287 or stop by the Library.</p>
Disability Services:	<p>Disability Services strives to meet the needs of all students by providing academic services in accordance with Americans with Disabilities Act (ADA) guidelines. If you believe that you need a “reasonable accommodation” because of a disability, contact the Disability Services Coordinator at 219-473-4349.</p>
Student Assistance Program	<p>Through a partnership with Crown Counseling, Calumet College of St. Joseph provides a free Student Assistance Program (SAP) to current students. The SAP is a confidential counseling service provided to students for personal and school concerns which may be interfering with academic performance and/or quality of life. The SAP counselor is available on campus once a week and off-site at the Crown Counseling offices in Crown Point or Hammond. For more information, contact Kerry Knowles SAP Counselor, at 219-663-6353 (office), 219-413-3702 (cell), or kerryk@crowncounseling.org.</p>
CCSJ Alerts:	<p>Calumet College of St. Joseph’s emergency communications system will tell you about emergencies, weather-related closings, or other incidents via text, email, or voice messages. Please sign up for this important service annually on the College’s website at: http://www.ccsj.edu/alerts/index.html.</p>

