



**Eco 501-01W: Economics for Decision Makers [CRN # 80014]
Syllabus (Fall 2021): 08/30/2021 – 12/17/2021**

Professor: Dr. Kishor Guru-Gharana

Office: BA 208

Office Hours: T&TH: 10:30 am-12.30 pm, and W: 4.15 pm - 6:15 pm

Phone 903.886.5703 (off); Fax: 903.886.5702

Preferred Form of Communication: email (24/7 during semester)

Communication Response Time: within 24 hours

Class Hours: fully Web based class

Email: kishor.guru-gharana@tamuc.edu

Note about Counseling Center

The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit www.tamuc.edu/counsel

Course Information

Required Text: We will be using Top Hat Pro (www.tophat.com) to access the digital interactive textbook, *Macroeconomics* by Dr. Deerga Adhikari, that we will be using in this class.

Subscriptions to purchase: Top Hat Pro and Top Hat Textbook

*For instructions on how to create a Top Hat account and enroll in our Top Hat Pro course, please refer to the invitation sent to your school email address or consult Top Hat's Getting Started Guide (<https://bit.ly/31TGMLw>). You will also require Top Hat to access the digital interactive textbook, *Macroeconomics*, that we will be using in this class.*

If you already have a Top Hat account, go to <https://app.tophat.com/e/085305> to be taken directly to our course. If you are new to Top Hat, follow the link in the email invitation you received or...

- • Go to <https://app.tophat.com/register/student>
- • Click "Search by school" and input the name of our school
- • Search for our course with the following join code: **085305**
- • The cost of the textbook is **\$45** and will be applied at checkout when enrolling in our Top Hat Pro course. Bear in mind that textbook material will be made available in our course throughout the semester, so do not panic if you do not see any in the course upon entry. Top Hat Pro may also require a paid subscription.

Should you require assistance with Top Hat Pro at any time please contact their Support Team directly by way of email (support@tophat.com), the in-app support button, or by calling 1-888-663-5491. Specific user information may be required by their technical support team when troubleshooting issues.

Course Basics:

Economics 501 introduces the primary concepts and methods of micro and macroeconomics as they apply to decision makers within the business unit under the overarching context of expanding global markets. This course satisfies the economics background requirement for MBA candidates.

The course is designed as an overview of the essential elements of economics as an intellectual, decision-making discipline. Economics is normally treated as two distinct, though interrelated, broad sub-disciplines: Microeconomics and Macroeconomics. At the decision-making level, however, those dividing lines tend to be blurred. This course will focus less on pure theory (theory for the sake of theory) and more on theory as an aid to decision-making.

Please keep in mind that “Principles of Economics” is typically taught as a two-semester offering—micro and macro—spread over more than 32 weeks. Here we are combining the two in one semester. So, we have to be selective about the topics covered. I have selected 10 chapters from the prescribed Textbook out of 18 chapters covering Micro, Macro, Monetary and fiscal policies, and Foreign Sector.

Instructional Methods: The professor will provide chapter notes and videos through D2L Brightspace Content and/or emails. Questions can be asked through email (kishor.guru-gharana@tamuc.edu) 24/7 throughout the semester.

Student Responsibilities/Tips for Success in the Course

1. Students are expected to:
 - a. Read textbook chapters assigned/scheduled for the week(s).
 - b. Read the chapter Instructions/notes and watch/learn from videos provided by the Professor in D2L.
 - c. Work the assigned homework problems independently. Submit the homework problems through TopHat. Top Hat will grade your True/False and Multiple choices type questions. I will give and grade the essay type questions (about one essay type per chapter on average) in the Final Exam through D2L.
 - d. Read the regular announcements in the Announcement section of the D2L Brightspace and download the posted materials with download links.
2. This syllabus is tentative for the semester. It is meant to be a guide. Certain topics may be stressed more or less than indicated in the textbook depending on class progress, and certain topics may be omitted.
3. Homework problems are assigned and graded every two to three weeks. Two chapters are covered in each assignment. Solutions to Assignment problems will be provided after the grading.

4. Feel free to ask questions through email. I am accessible 24/7 through these channels even during weekends or holidays. You can ask any question related to the course topics and I try to answer them usually within 24 hours.

8. Demeanor: “All students enrolled at the university shall follow tenets of common decency and acceptable behavior conducive to a positive learning environment”. See Students Guide Book.

9. Attendance Policy: This is fully Web based class.

Grading

Grade Component	Points	
Five Assignments	40	conducted through Top Hat
Final Exam (Chapters 1-16)	60	conducted through D2L
Final grade in the course is the average from the student’s total score from the sum of (Assignments + Final) above.		
Average Range	Grade	
90%-100%	A	
80%-89%	B	
70%-79%	C	
60%-69%	D	
Below 60%	F	

EXAMS SCHEDULE

Exams	Window Period starts*	Window Period ends**	Chapters Covered
Final Exam (Four hours maximum time limit)	Morning of Friday, December 10th, 2021	Midnight of Tuesday, December 14th, 2021	1,2,3,4,7,8,9,13,14, and 16

*Uploading will be done in the morning (8 a.m.) of the starting date. The Final has a five-days’ window period with time limit once you start the tests. It has a Four-hours’ time limit. The Exam is a single-take Exam. That is, you must finish the Exam in a single take (one-stretch).

Mid-night (11:59 p.m.) of the Last Date. Start before 8 P.M. of the last date for the Final. You can take the test earlier any day from **Friday, December 10th, 2021. Once the time passes 11:59 p.m. of the last date or you have spent the given time limit for the test (whichever comes first), the system will kick you out of the test. So, be extra careful about the time remaining while taking the test.

The final Exam is accessed through D2L Brightspace following Activities/Quiz/Exam route.

MyLeo Support

Your myLeo email address is required to send and receive all student correspondence. Please email helpdesk@tamuc.edu or call us at 903-468-6000 with any questions about setting up your myLeo email account. You may also access information at [myLeo](https://leo.tamuc.edu). <https://leo.tamuc.edu>

Learner Support

The [One Stop Shop](http://www.tamuc.edu/admissions/onestopshop/) was created to serve you by providing as many resources as possible in one location. <http://www.tamuc.edu/admissions/onestopshop/>

The [Academic Success Center](http://www.tamuc.edu/campusLife/campusServices/academicSuccessCenter/) provides academic resources to help you achieve academic success. <http://www.tamuc.edu/campusLife/campusServices/academicSuccessCenter/>

COMMUNICATION AND SUPPORT

Interaction with Instructor Statement: I generally respond to email questions within 24 hours. You can email any time (24/7) throughout the semester.

Course Specific Procedures/Policies

Missed examination: Missing Homework Assignment will result in zero score while missing the Final will result in grade "F". There will be no make-up Exam or make-up Assignment.

Syllabus Change Policy

The syllabus is a guide. Circumstances and events, such as student progress, may make it necessary for the instructor to modify the syllabus during the semester. Any changes made to the syllabus will be announced in advance.

University Specific Procedures

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the [Student Guidebook](http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx).

<http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx>

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: [Netiquette](http://www.albion.com/netiquette/corerules.html)

<http://www.albion.com/netiquette/corerules.html>

TAMUC Attendance

For more information about the attendance policy please visit the [Attendance](http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx) webpage and [Procedure 13.99.99.R0.01](http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx).

<http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx>

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/academic/13.99.99.R0.01.pdf>

Academic Integrity

Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Undergraduate Academic Dishonesty 13.99.99.R0.03](http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf>

[Graduate Student Academic Dishonesty 13.99.99.R0.10](http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf>

ADA Statement

Students with Disabilities

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library- Room 162

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

Email: studentdisabilityservices@tamuc.edu

Website: [Office of Student Disability Resources and Services](http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/)

<http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/>

Nondiscrimination Notice

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

Campus Concealed Carry Statement

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Web url:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

Topical Outline and Schedule of Assignments: The schedule will depend on class progress. Chapter assignments and tests may be altered as the class progresses. Students should read chapters and power point slides, and chapter Instructions provided by the Professor.

Chapter	Modes of Instruction	Date/Due date	Chapter Learning Objectives
<u>Chapter 1</u> Unlimited wants Scarcity and Choices	Textbook through TopHat and Handouts through D2L Brightspace and emails	Assignment 1 covering Chapters 1 and 2 due by Midnight of Sunday, September 12 th , 2021	<ul style="list-style-type: none"> • Understand the distinction between microeconomics and macroeconomics and between positive and normative economics. • Understand how scarcity of resources leads to individual and social economizing problem. • Learn about production possibility curve. • Understand how changes in economic resources affect the production possibility curve.
<u>Chapter 2</u> Economic Systems	Textbook through TopHat and Handouts through D2L Brightspace and emails	Assignment 1 covering Chapters 1 and 2 due by Midnight of September 12 th , 2021	<ul style="list-style-type: none"> • Understand the three fundamental questions of economics. • Learn about various economic systems • Learn the functioning of the market economy • Learn about the “Invisible hand” • Understand the Circular flow
<u>Chapter 3</u> Demand & Supply	Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails	Assignment 2 covering Chapters 3 and 4 due by Midnight of Sunday, October 3 rd , 2021	<ul style="list-style-type: none"> • Understand the determinants of “Demand” • Understand the determinants of “supply” • Learn how the forces of Demand and Supply determine the equilibrium prices and quantities • Understand how changes in demand and Supply affect prices and quantities • Understand how price ceilings and floors set by the Government create shortages and surpluses

<p><u>Chapter 4</u> The Household – Consumption Sector</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 2 covering Chapters 3 and 4 due by Midnight of Sunday, October 3rd, 2021</p>	<ul style="list-style-type: none"> • Know the four sectors of the economy • Understand the distribution of US income by types of earners • Understand the distribution of US income by income group • Understand the composition of consumer expenditures • Know the international comparison of taxes on personal income and household saving rates
<p><u>Chapter 7</u> Foreign Sector</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 3 covering Chapters 8 and 9 due by midnight of Sunday, October 24th, 2021</p>	
<p><u>Chapter 8</u> Measuring Gross Domestic Product (GDP)</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 3 covering Chapters 8 and 9 due by midnight of Sunday, October 24th, 2021</p>	<ul style="list-style-type: none"> • Understand how GDP is measured • Learn about Net Domestic Product, National Income, Personal Income, and Disposable Income • Understand the distinction between Real and Nominal GDP • Know how the US GDP compares with other nations
<p><u>Chapter 9</u> Economic Fluctuations, Unemployment, and Inflation</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 4 covering Chapters 10 and 13 due by Sunday, November 14th, 2021</p>	<ul style="list-style-type: none"> • Understand the Phases, reasons and impacts of economic fluctuations • Learn the measurement, types, and costs of unemployment • Learn the measurement, types, reasons for, and effects of inflation
<p><u>Chapter 13</u> Fiscal Policy and the National Debt</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 4 covering Chapters 10 and 13 due by Sunday, November 14th, 2021</p>	<ul style="list-style-type: none"> • Understand the goals, types, and tools of fiscal policy. • Learn the types and roles of built-in stabilizers • Understand the challenges of fiscal policies • Understand the size, trend, ownership, and consequences of US National debt
<p><u>Chapter 14</u> Demand for Money, Supply of Money, and the Determination of Interest Rate</p>	<p>Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails</p>	<p>Assignment 5 covering Chapters 14 and 16 due by Sunday, December 5th, 2021</p>	<ul style="list-style-type: none"> • Understand the three functions of Money • Learn the three motives of demand for money • Learn the different measures of money supply • Understand how interest rates are determined

Chapter 16 Monetary Policy	Textbook through TopHat and PPT slides/Handouts through D2L Brightspace and emails	Assignment 5 covering Chapters 14 and 16 due by Sunday, December 5th, 2021	<ul style="list-style-type: none"> • Know the definition of Monetary Policy • Learn the goals and tools of Monetary Policy • Understand the effect of monetary policy on Money supply and interest rate • Learn monetary Policy for fighting a recession, stimulating an economy or maintaining price stability
Final Exam: Time limit 4 hours once you start the test (single take and one stretch)	Through D2L Brightspace Activities/Quiz/Exam section	Window period: From 8 a.m. of Friday, December 10th, 2021, to 11:59 p.m. of Tuesday, December 14th, 2021	Chapters: 1,2,3,4,8,9,10,13,14, and 16

HOME WORK PROBLEMS TO BE TURNED IN (LATE SUBMISSION NOT ACCEPTED)

<u>Chapters</u>	<u>Assignment</u>	<u>Due Date</u>
<u>Chapters 1-2</u>	<u>Assignment 1 (Accessible in TopHat)</u>	<u>By 11.59 P.M. of Sunday, September 12th</u>
<u>Chapters 3-4</u>	<u>Assignment 2 (Accessible in TopHat)</u>	<u>By 11.59 P.M. of Sunday, October 3rd</u>
<u>Chapters 7-8</u>	<u>Assignment 3 (Accessible in TopHat)</u>	<u>By 11.59 P.M. of Sunday, October 24th</u>
<u>Chapters 9 and 13</u>	<u>Assignment 4 (Accessible in TopHat)</u>	<u>By 11.59 P.M. of Sunday, November 14th</u>
<u>Chapters 14 and 16</u>	<u>Assignment 5 (Accessible in TopHat)</u>	<u>By 11.59 P.M. of Sunday, December 5th</u>