

# **ECN2145 Economics II**

## **Course Syllabus**

### **COURSE REQUIREMENTS**

Economics II is an advanced course. Students wishing to enroll in this course has to have taken ECN1145 Economics, Intro.

### **COURSE DESCRIPTION**

This course will present circumstance to study the economic growth, unemployment and inflation, also known as macroeconomics. An investigation of monopoly and imperfectly competitive markets, market imperfections and the role of government will be inspected. This course also considers some facets of microeconomics, such as: supply and demand, specialization and trade. A momentary peek at game theory will be made.

You will be able to reflect seriously about the economic status of the nation and to measure advancement, unemployment, inflation, fiscal and monetary policies of the government, to conclusively master economic security and the prosperity of the individual citizen. You will see that there is a definite logic and perceptible method to investigating consumer and company conduct. You will be able to apply supply and demand study to calculate and anticipate market performance. A recognition of why monopolies are socially ineffectual will be achieved.

### **LEARNING OBJECTIVES**

This course delves into the fundamentals of microeconomics. Topics include supply and demand, market efficiency, externalities, public goods, common resources, production and costs, competitive firm pricing and output, monopolistic competitive firm, pricing and output, game theory and wage earning. By the end of this course, all students should:

- Boost legitimate education and grasp elemental microeconomic principles
- Recognize why both consumers and producers benefit from exchange
- Discern the macroeconomic correlations between various countries
- Appreciate the purpose of statistics in your future course-work and professions
- Be skilled to determine the appropriate statistical method to administer to an issue
- Be skilled to accurately understand the culmination of your investigation
- Comprehend thoughts associated to public goods, taxation, and competition

### **ATTENDANCE**

Attendance is mandatory for all students. Excellent attendance is imperative for mastery and application of the information dispensed. Whether you are sitting at a desk in a classroom or attending via Skype, your attendance is vital to your success. Late arrivals are distracting and disrespectful. Please refrain from being tardy.

Grades will be affected by absences and tardiness. Participation in class is a prerequisite. You learn from lectures, discussions and presentations.

## **CLASSROOM BEHAVIOR**

Students are expected to treat all persons with respect. We should all conduct ourselves in a courteous and responsible manner. Be considerate, you can disagree, don't insult.

Please set all your electronic devices to silent during class so as not to be a disturbance to others in the class.

## **TUTORIAL ASSISTANCE**

We maintain an open-door policy for our students. We are absolutely willing to discuss any matter that may arise during the course. If you have any questions, problems, or need help with the course material, we urge you to reach out as soon as the issue arises. If you want to contest a grade, you must do so within 48 hours and put it in writing. Please ask your student advocate for help. If you do not have a student advocate send an email to: [tutordept@usilacs.org](mailto:tutordept@usilacs.org).

## **NON-DISCRIMINATORY STATEMENT**

All students regardless of age, race, gender, religion, physical disability, class, etc., shall have equal opportunity without harassment in this course. Any problems with or questions about harassment can be discussed confidentially via email at: [hr@usilacs.org](mailto:hr@usilacs.org).

## **DRESS CODE**

For students enrolled who are attending in a classroom or via Skype, please be sure you are dressed modestly and respectfully. Please refer to [www.merriam-webster.com/dictionary/business%20casual](http://www.merriam-webster.com/dictionary/business%20casual). NO short shorts or skirts. Avoid low-cut tops. We want to present ourselves in a dignified manner at all times.

## **NETIQUETTE**

- Always read through all the comments of the class before responding. This will avoid duplicating comments or questions asked.
- Avoid language that could be offensive. All profanity is strictly prohibited. Remember that using all caps when replying online signifies shouting. This would be rude and combative.
- Be sensitive to the fact that there will be fellow students from all parts of the world with many differing backgrounds and languages. Remember that slang and idioms will most likely be misconceived and/or misinterpreted. These should be avoided.
- Respect others views or opinions.
- Be thoughtful of the privacy of others. Ask permission before sharing email addresses or other personal information.
- Do not forward inappropriate material such as: virus warnings, chain letters, jokes, etc. The sharing of pornographic material is strictly prohibited.
- Use good spelling and grammar. Avoid using texting shortcuts.

- Strive to compose your comments in a positive, supportive and constructive manner at all times.

Any of these offenses will be dealt with by the school disciplinary committee.

## **ADA ACCOMMODATIONS**

All reasonable accommodations will be provided for students with disabilities. Any student attending USILACS who needs an accommodation due to a chronic challenge (i.e. blindness, deaf or hard of hearing, mobility issues, psychological, or learning disability), register with:

USILACS Registrar's Office  
1221 Brickell Ave.  
Miami, FL 33131  
1-305-330-2202  
[registrarsoffice@usilacs.org](mailto:registrarsoffice@usilacs.org)

## **ACADEMIC DISHONESTY/CHEATING**

We encourage collaborating with others, either in person or online, to study and learn. When you complete your assignments or your exams, however, the wording has to be your own.

Plagiarism is the theft of someone else's work and ideas. You are permitted to cite or even quote someone else, however, you must properly cite them. There are two accepted ways of doing this. They are known as Modern Language Association (MLA) or American Psychological Association (APA). You can visit [www.citationmachine.net](http://www.citationmachine.net) for help in correctly citing information.

As a school that strives to maintain high moral standards, we strongly caution our students to be ethical and honest. Endeavor to be honest in conducting yourself in regard to any coursework you accomplish or exams you may take. Cheating is a dishonest practice.

## **REFERENCE MATERIALS**

The vast majority of textbooks are outdated by the time they are published. USILACS education programs are not based upon outdated printed textbooks. USILACS programs are based on the most accurate and reliable knowledge available; specifically, up-to-date vetted internet-based information.

For those who would like some reference or Internet search recommendations, we would recommend the following.

- (2016) Principles of Economics. Rice University. OpenStax CNX.
- (2016) Game Theory Explained in One Minute. One Minute Economics.
- (2015) What causes Economic Bubbles- Prateek Singh. Ted-Ed
- (2015) Specialization and Trade: Crash Course Economics #2. Crash Course.

(2015) Economic Systems and Macroeconomics: Crash Course Economics #3. Crash Course.

(2015) Macroeconomics: Crash Course Economics #5. Crash Course

(2012) Economics Principles. Libby Rittenberg, Tim Tregarthen. Creative Commons

## **MINIMUM REQUIRED SUPPLIES**

All students will need all of the following:

- Computer with camera, microphone, and speakers.
- Skype installed on the computer with an active Skype account.
- Internet
- Printer
- Notebook paper
- Pens/pencils

If the student does not have a computer or internet, there will be some available for use at the school in the computer lab.

## **GRADING SYSTEM**

There will be three tests throughout the course. Each test will count for 33.3% of the final grade.

Grade	Percentage	Grade Point
A+	99	4.0
A	97	3.8
A-	94	3.7
B+	89	3.3
B	85	3.0
B-	81	2.7
C+	77	2.3
C	73	2.0
C-	69	1.7
D	66	1.0
F	59	0.0

All students must earn at least a “D” in order to pass the class.

## **ASSIGNMENTS**

*Production choices assignment-*

Come up with a product to produce for sale. Write up a report of the costs to get the item produced, the way you will sell it, and how you expect this product to make money. Try to think of all angles you will encounter along the way.

*Play the game of Monopoly-*

Play the game of Monopoly with some friends or relatives. While playing take note of how the game reflects the real-world of real estate. Write a paper about how

monopolies are acquired in real life and how it is similar and different with the game. This paper should be at least 1,500 words in length.

*How does competition effect the economy?-*

Research how competition effects the economy in a positive way and then how does it effect the economy in a negative way? Write a paper explaining your finds. This paper should be at least 1,000 words in length.

## **WEEKLY ASSIGNMENTS**

<b>Week 1</b>	Overview of course and coursework Microeconomics and macroeconomics
<b>Week 2</b>	Production choices
<b>Week 3</b>	Supply and demand
<b>Week 4</b>	Economic bubbles <i>Production choices assignment due</i>
<b>Week 5</b>	<b>Video review and Exam</b>
<b>Week 6</b>	Monopolies
<b>Week 7</b>	Game Theory
<b>Week 8</b>	Inflation and unemployment <i>Monopoly assignment due</i>
<b>Week 9</b>	<b>Video review and Exam</b>
<b>Week 10</b>	Competitions
<b>Week 11</b>	Specialization and trade
<b>Week 12</b>	Scarcity <i>Competition essay due</i>
<b>Week 13</b>	<b>Video review and Final exam</b>