

Syllabus

Current Economic Problems 3540-070

Spring, 2016

Location & Time: Sandy Campus #104, Monday 6:00-9:00pm

Department: Economics

Instructor: George J. Tsilis

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Office hours: Monday 4:30-6:00pm Sandy Campus #104, or by appointment

Course credits: 3 semester credit hours

Course Prerequisites: No prerequisites required.

INSTRUCTIONAL MATERIALS

Required resources: Sharp, A., Register, C., & Grimes, P. (2013). *Economics of social issues*: Boston, MA: McGraw-Hill.

Instructor provided resources: Special topic papers and supplemental literature.

COURSE DESCRIPTION & OBJECTIVES

Students will survey and apply conventional economic theory to national and international economic issues and events. Utilize the policy ideas and stances of contemporary economists to provoke discussion of prevailing economic issues. Topics of interest include:

- Analysis of the economic impact of major social problems and issues such as poverty, discrimination, crime, income distribution, the role of government, and other major issues.
- Assessment of how the economic behavior of individuals, businesses, and governments can affect economic growth, social well-being, and the quality of life.
- Use of economic analysis to describe the social costs and benefits of government and public policy choices.
- Analyze the relationship between economic activity and the resources available in a society.
- Appraise the role of large firms in terms of economic performance and social impact.
- Assess the major economic and related social issues associated with production, resource markets, financial markets, and international trade.
- Use technology and information resources to research economic problems and issues.
- Special topics include (but not limited to): Financialization of the economy, capital market developments, debt deflation, quantitative easing, macro-prudential regulation, secular

stagnation, global growth and credit, dollar hegemony, macro-economic systemic risk, and a comparison of prevailing monetary theories.

Most of this course centers on problem for the US economy but there will be a detailed discussion of the Euro-zone, Japan and China problems as well. Special emphasis will be placed on three broad topics (debt, growth, and role of financial markets in the economy). These mega-topics will be broken down so the student will be able to discuss and debate the more intricate details of these broad topics. A lot of time will be spent on making connections between the mega topics and the available economic tools for policy makers (monetary and fiscal policy). The student by the end of this course will not only know what option a policy maker has but also have a clearer information based opinion on the best course of action in addressing an economic problem.

Information: This objective begins with a student being able to find economic information needed to answer a question about the economy. It then progresses into the student being able to evaluate the quality of the information and determining how much information one needs to answer the original question. Mastery of this objective comes when the student is able to find reliable and timely information about the economy.

Economic theory: This objective is related to the first but different. This objective is how we can use our knowledge of economics to enlighten us further than others in the public about economic problems. This objective begins with the student understanding what economic problems are and how they relate to our basic economic theory. How should we as economic students view economic problems? Once we are able to see how a current economic problem relates to our economic theory, then use that theory to understand what the underlying cause of the economic problem is. Mastery of this objective is not only using economic theory to understand the root cause of an economic problem but also use economic theory to devise solution to the problem using monetary and fiscal policy.

Outline of the Course (Tentative Schedule)

Week 1, Jan 11 - Introduction to the Course and Current Econ Problems (Chapter 1)

Week 2, Jan 18 - NO CLASS (Martin Luther King Holiday)

Week 3, Jan 25 - (Chapter 2)

Week 4, Feb 1 - (Chapter 3)

Week 5, Feb 8 - (Chapter 7 and 13)

Week 6, Feb 15 - NO CLASS (President's Day holiday)

Week 7, Feb 22 - Special Topics Discussion, Quiz #1 Due

Week 8, Feb 29 - (Chapter 10)

Week 9, Mar 7 - (Chapter 11) Midterm Exam Due

Week 10, Mar 14 - NO CLASS (Spring Break)

Week 11, Mar 21 - (Chapter 12)

Week 12, Mar 28 -Special Topics Discussion

Week 13, Apr 4 - (Chapter 13)

Week 14, Apr 11- (Chapter14) Quiz #2 Due

Week 15, Apr 18- (Chapter 15)

Week 16, Apr 25- Review and Questions. Research/ Writing Assignment Due

Note: Final exam due date shall be forthcoming

Class Discussions and Participation: Class discussion topics are scheduled during this semester. Each student is encouraged to participate in class discussions with quality arguments. Discussion & participation grading depends on class attendance as well as how many topics you participate in, how well you engaged in discussions with other classmates, and most importantly how clearly you presented logic to support arguments. It is important to keep good manners in discussions and be respectful of classmates who have different viewpoints.

Quizzes: Multiple choice formats. Quizzes are based upon readings and topics from the required textbook and will be administered in Canvas. Quizzes are not taken during class, but are expected to be completed by scheduled due dates. Each student is expected to complete them independently. Each student shall be afforded two attempts for each quiz and the highest score of two attempts will be recorded in the gradebook.

Assignments: There shall be one assignment in written format. Assignment will be based upon readings and topics in the required text as well as special topic papers. Specific assignment due dates and instructions are tentative, and based upon the pace of the course and topics covered. Details will be updated in class and posted in Canvas. Exams: Written essay, short answer, and multiple choice. Exams will be similar to a combination of quizzes and assignments. Exams are open book, take home submitted through Canvas rather than taken in class.

Grading Policy: Grades will be based upon 5 components: assignments, quizzes, class discussions & participation, the midterm and the final exam. Each component is weighted as follows.

Discussions 15%

Quizzes 15%

Assignments 20%

Midterm Exam 20%

Final Exam 30%

Grades will be assigned on absolute scale (not curved). Semester grade will be determined from the following scale:

A	Excellent	93% and above
A-	Excellent	90% to 92%
B+	Good	87% to 89%
B	Good	83% to 86%
B-	Good	80% to 82%
C+	Standard	77% to 79%
C	Standard	73% to 76%
C-	Standard	70% to 72%
D+	Substandard	67% to 69%
D	Substandard	63% to 66%
D-	Substandard	60% to 62%
E	Unsatisfactory	59% and Below

Disability Policy: The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

Faculty and Student responsibilities: This class follows University of Utah policies and procedures. Please refer to the University of Utah Faculty Handbook (<http://www.admin.utah.edu/fhb/>) and Student Code (<http://www.admin.utah.edu/ppmanual/8/8-10.html>). Students are required to log into class often (at least 3 times a week) to check what is going on, and keep good manners in discussions. The Instructor is responsible to maintain a respectable environment for learning. The Instructor will also keep all of records of class communication. Take notice that online class communications including Canvas E-mail are University property and be subject for GRAMA regulations. Privacy regarding Canvas communication must not be assumed.

Accommodation: Please review the syllabus carefully to see if the course is right for you. If you have special concerns, please discuss with me early. Please refer to the University of Utah Accommodations Policy at (www.admin.utah.edu/facdev/accommodations-policy.pdf)

Academic Honesty/Plagiarism: Cheating, plagiarism, and misconduct are strictly prohibited by U regulation. If you are borrowing any words and ideas that are not your own, always use cite/reference. Violating academic honesty will be resulted in failure or dismissal from the course and University.

Disclaimer: The instructor retains the right to update and adjust this syllabus at discretion to be respectful of students' right to get reasonable notice of changes. Class schedule could be updated during the semester, so please always pay attention to class announcements. If there is a difference between the Canvas calendar and syllabus for class schedule, refer to the syllabus unless a class announcement is made for any update.

Thank you.

