

Spring 2022 Syllabus
Econ 100
Economics for the Citizen

Instructor: Sarah Moore

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Office Hours: by appointment; held virtually unless otherwise arranged

Introduction

Before I go into details for the class, let me first welcome you to ECON 100! This class, unless otherwise posted by the university, will be held on Mondays from 4:30 to 7:10 PM EST in Planetary Hall Room 120.

ECON 100 is a course that is designed to introduce you to the very basic concepts of economics, both from micro and macroeconomic perspectives. It is also intended to be tailored to individuals that do not intend, as of yet, to pursue an economics degree. I have designed this course so as to keep these constraints in mind while also being mindful that I, as your teacher this semester, have a duty to give you the best set of tools I can to understand introductory concepts of economics.

Mason Core Course

Learning Outcomes:

The following three learning outcomes are required goals of disciplinary or interdisciplinary courses:

1. Explain how individuals, groups or institutions are influenced by contextual factors;
2. Demonstrate awareness of changes in social and cultural constructs;
3. Use appropriate methods and resources to apply social and behavioral science concepts, terminology, principles and theories in the analysis of significant human issues, past or present.

Textbooks and Readings

For the semester, I have assigned two texts:

Basic Economics by Thomas Sowell

Economics in One Lesson by Henry Hazlitt

These texts are **required**; you can acquire them at the GMU bookstore, on Amazon, or (if you're viewing this syllabus early enough) on sites like Thriftbooks. Given that I have no edition requirements, you are welcome to purchase these copies used.

I reserve the right to assign videos and additional readings throughout the semester as I deem them necessary/relevant to course materials.

Occasionally, assignments will include bonus point opportunities. I *do not* curve assignments, save under extraordinary circumstances. I find that bonus point opportunities are much less stressful both to the student and the teacher for making the grading process straightforward and more immediate in getting you feedback.

Grading Scale

Quizzes: 30% (12 quizzes; 2 lowest dropped)

Midterm Exam: 15%

Final Exam: 25%

Problem Sets: 30% (3 at 10% each)

Assignment Details

I will post/adjust weekly reading assignments throughout the semester as I see fit based on how the class is going given its structure. You will have your reading assignments well in advance of when they are due (ideally I will keep it to where things are posted 3 weeks ahead so that you can work ahead if you wish to). All assignments are due by 11:59PM on the Sunday of each week.

Assignments will be turned online via Blackboard so that it can accommodate any changes in university policy (if we have to return online) or if anyone finds that they have to quarantine due to COVID-19. All lecture slides will be posted online for your convenience should you miss any in-class activities and, if you notice, attendance is not mandatory. Attendance may make it easier for you to receive bonus assignments, however.

The date(s) for the midterm exam will be March 28th during regular class time. You will need to use a Respondus Lockdown Browser and have your camera enabled. There are no exceptions to this and any late midterms will be marked as a “0.” If I have not seen you and you do not turn in your midterm, I will label your grade as “SA” or “Stopped Attending” which will notify the registrar of your continued absence in my class. If you need accommodations or special arrangements, please email me, talk to me, etc. Professors can only help you if you let them know you need help in the first place. I want to see you succeed! 😊

The final exam is tentatively scheduled for May 15, 2022 from 4:30 – 7:15 PM. It is *cumulative*. It will be a 1 attempt, closed-note exam. Your total allotted time will be the time set by the university. You must download and utilize Respondus Lockdown Browser to take it. If you fail to use the lockdown browser, I will record your grade as **0**. You must turn in your final exam on the day that it is due. Alternative arrangements will not be made, barring extreme circumstances or specific accommodations.

For the final exam, should you wish to write a research paper rather than take the final exam, you must notify me of your intent and proposed topic by February 28, 2022 by the end of class. If I

approve of your topic, you must write me a 10 page research paper of a minimum of 10 pages, 12 pt font, Times New Roman, double-spaced. It must include a 150-200 word abstract and be properly cited. It will be due by the day of the final exam and any late submissions will not be accepted. You may not do both assignments, so choose wisely and play to your strengths.

Problem Set Dates are tentatively posted; they will not be long and will be a basic review of any concepts we have covered up to the point at which I assign them. Think of them as assigned study guides that will help you on the midterm and final exam later.

Your weekly quizzes will correspond to weekly readings, video lectures I assign, and will only cover that week's reading material. Occasionally, I will put bonus point opportunities into the quiz so you have a chance to answer questions from previous weeks and earn points back toward your end-of-semester quiz average. I will allow you to drop your lowest two quiz grades.

Bonus assignments may pop up throughout the semester and I will specify how much they are worth and to what areas the bonus points will be applied should you complete said assignments satisfactorily.

Weekly quizzes should be graded as soon as you finish; problem sets and discussion grades will be posted ASAP on Blackboard for you to view. Should you disagree with a grade, please email me explaining why you think you earned a grade different from what I determined.

Office Hours & Contacting Me

I will host virtual office hours via appointment. On-campus office hours would have to be specially arranged, but if you need those, please email me so I can work something out. As of right now, I do not have an official office so I have to make these arrangements ahead of time in order to make them happen.

I'm usually very responsive to my emails; I do not tend to answer after about 7PM EST, so please be patient if I don't answer right away.

You *must* use your GMU email to contact me. I will not respond to non-university emails in response to class inquiries.

Tentative Course Schedule

Begin January 24 | Week 1: Introduction

Assignment: Syllabus Quiz; Read "What is Economics" in *Basic Economics* and watch "I, Pencil" lecture video

Begin January 31 | Week 2: Supply & Demand

Assignment: Quiz 2 Read "The Role of Prices" in *Basic Economics*
"How the Price System Works" in *Economics in One Lesson*
Optional: Watch YouTube videos under course folder.

Begin February 7 | Week 3: Price Controls

Assignment: Quiz 3; Read chapters 16-18 in *Economics in One Lesson* and Chapter 3 "Price Controls" in *Basic Economics*. Problem Set 1 Assigned.
Optional: Watch YouTube videos under course folder.

Begin February 14 | Week 4: "What is the Market?"

Assignment: Quiz 4; Problem set 1 assigned; Read Chapter 25 of *Economics in One Lesson* and "Myths About Markets" and "Non-Economic Values" in *Basic Economics*.

Begin February 21 | Week 5: Comparative Advantage

Assignment: **No quiz this week.**; Read "The Blessings of Destruction" in *Economics in One Lesson* and "Special Problems of Time and Risk" in *Basic Economics*. Problem Set 1 Due.

Begin February 28 | **Notify me of final exam decision!** Week 6: Prisoner's Dilemmas

Assignment: Quiz 5; Read "Productivity and Pay" in *Basic Economics* and "Spread the Work Schemes" in *Economics in One Lesson*. Problem Set 1 Due.

Begin March 7 | Week 7: *Midterm Exam*

Assignment: Read "International Trade" in Basic Economics and "Who's Protected by Tariffs?" in *Economics in One Lesson*; **No quiz this week.**

Spring Break March 14 – March 20. Enjoy your break!

Begin March 21 | Week 9: International Trade

Assignment: Quiz 6; Read "Public Works Mean Taxes" by Henry Hazlitt in *Economics in One Lesson* and "Government Functions" in Basic Economics. Problem Set 2 Assigned

Begin March 28 | Week 10: Public Choice

Assignment: Quiz 7; Read "The Assault on Saving" in *Economics in One Lesson* and "National Output" in *Basic Economics*

Begin April 4 | Week 11: GDP & Long-run Growth

Assignment: Quiz 9; Problem Set 2 Due; Watch videos on blackboard (for econometrics next week)

Begin April 11 | Week 12: A brief introduction to econometrics

Assignment: Quiz 10; Read "The Lesson Restated" in *Economics in One Lesson* and "The History of Economics" Basic Economics

Begin April 18 | Week 13: Business Cycles

Assignment: Quiz 11; Watch videos on blackboard; Problem Set 3 Assigned

Begin April 25 | Week 14: Business Cycles Pt. 2

Assignment: Quiz 12; Read "Disbanding Troops and Bureaucrats in *Economics in One Lesson* and "The Economics of Big Business" in Basic Economics

Begin May 2 | Week 15: Review Day. Come to class with questions and concerns about the final. We will spend class discussing problem subjects as they arise and any additional concerns. Assignment: Problem Set 3 is due.

Academic Integrity

It is expected that students adhere to the George Mason University Honor Code as it relates to integrity regarding coursework and grades. The Honor Code reads as follows: “To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this: Student members of the George Mason University community pledge not to cheat, plagiarize, steal and/or lie in matters related to academic work.” More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found at the Office of Academic Integrity website at <http://oai.gmu.edu>

Some kinds of participation in online study sites violate the Mason Honor code: these include accessing exam or quiz questions for this class; accessing exam, quiz, or assignment answers for this class; uploading of any of the instructor's materials or exams; and uploading any of your own answers or finished work. Always consult your syllabus and your professor before using these sites.

Disability Accommodations

Disability Services at George Mason University is committed to upholding the letter and spirit of the laws that ensure equal treatment of people with disabilities. Under the administration of University Life, Disability Services implements and coordinates reasonable accommodations and disability-related services that afford equal access to university programs and activities. Students can begin the registration process with Disability Services at any time during their enrollment at George Mason University. If you are seeking accommodations, please visit <http://ds.gmu.edu/> for detailed information about the Disability Services registration process. Disability Services is located in Student Union Building I (SUB I), Suite 2500. Email: ods@gmu.edu | Phone: (703) 993-2474

COVID-19 Policies and Guidelines

All students taking courses with a face-to-face component are required to follow the university's public health and safety precautions and procedures outlined on the university Safe Return to Campus webpage (<https://www2.gmu.edu/safe-return-campus>). Similarly, all students in face-to-face and hybrid courses must also complete the Mason COVID Health Check daily, seven days a week. The COVID Health Check system uses a color code system and students will receive either a Green, Yellow, Red, or Blue email response. Only students who receive a “green” notification are permitted to attend courses with a face-to-face component. If you suspect that you are sick or have been directed to self-isolate, please quarantine or get testing. Faculty are

allowed to ask you to show them that you have received a Green email and are thereby permitted to be in class.

Students are required to follow Mason's current policy about facemask-wearing. As of August 11, 2021, all community members are required to wear a facemask in all indoor settings, including classrooms. An appropriate facemask must cover your nose and mouth at all times in our classroom. If this policy changes, you will be informed; however, students who prefer to wear masks will always be welcome in the classroom.