



FLORIDA AGRICULTURAL AND MECHANICAL UNIVERSITY
SCHOOL OF BUSINESS AND INDUSTRY
DEPARTMENT OF ECONOMICS

Principles of Economics I, ECO 2013-001 (1747) - 3 Credit Hours
Fall Semester 2022

Class Information

Class meetings: MWF, 9:05 AM, ET. – 9:55 AM, ET.
Class Location: Room S004, South Wing, SBI Building.

Instructor Information

Instructor: Victor I. Oguledo.
Email address: Victor.Oguledo@Famu.edu
Office Hours: On ZOOM, MWF 11:10 AM, ET – 12:10 PM, ET.
ZOOM MEETING ID: 934-0315-5663.

Required Course Textbook

Campbell R. McConnell, Stanley L. Brue, and Sean M. Flynn, Economics: Principles, Problems, and Policies (2021), McGraw Hill Irwin, 22nd Edition.

Technology Requirement

At a minimum, students enrolled in this class must have unfettered access PC or an Apple computer with camera capability. The computer must have access to Microsoft Office Suites including MS word and PowerPoint options.

Course Overview

This course is about operation of the economy with emphasis on National Income Analysis, Banking System, Monetary and Fiscal Policy.

Prerequisite: Must be satisfied prior to taking any other Economics course

Course Attribute: General Education
Course Attribute Value: Social Science

Course Objectives

The primary learning objectives are as follows:

to educate and to enhance the student's knowledge regarding the domestic and global economies,

to require students to think about rather than to remember a host of definitions and terms in economics, given the rapidly changing global (economic) environment,

to encourage students to recognize the importance of team work and group dynamics not only in a business environment but in their daily lives and to continuously improve their behavioral competencies with emphasis on team and interpersonal skills,

to instill in students an appreciation, for staying current regarding relevant economic events, and their political and social consequences.

to provide an environment whereby the student can develop habits, which will result in effective behavior, as oppose to only efficient behavior (S. Covey's *The 7 Habits of Highly Effective People*).

STUDENT LEARNING OBJECTIVES/COURSE LEARNING OUTCOMES

Students who complete this course would be able to:

Explain the difference between microeconomics and macroeconomics

Explain what gross domestic product is and how it is measured

Explain fiscal and monetary policies

Identify the tools of fiscal and monetary policies and their effects on macroeconomic variables/outcome

Understand and explain aggregate demand – aggregate supply models

Understand open –economy macroeconomic basic concepts

Understand the relationship between interest rate, consumption and investment

Understand how people make decisions, interact and how the economy as a whole functions.

This course is required for the Facility Management degree program. However, the Facility Management Degree Program Learning Outcomes are not address in this course except for Communication skills.

WRITTEN/ESSAY ASSIGNMENT

Three (3) written essay assignments will be given for this Course during the Semester. Each of the essay (written) assignment will be between two(2) and three (3) typed, double-spaced pages. The topics for these assignments will be announced in class and they will relate to current Macroeconomic issues that are covered in this Course. Students are expected to use the economic concepts and theories learned in class to explain real-life, practical economic issues that may be of local, regional, or international consequence(s) or significance. (Students are strongly advised to read pages 9-10 of this Course Syllabus on “SERIOUS SELF-INFLICTING ERROR POLICY” before doing these assignments).

Course Evaluation

Grades will be determined based on the following:	Percent
Examination #1	20
Examination #2	20
Examination #3/Final Examination (Comprehensive)	40
Essay Assignments	10
Class Attendance and Participation	10
Total:	100

Grade Assignment

Grades will be assigned as follows:

Letter Grade	Percentage
A	90-100 %
B	80-89 %
C	70-79 %
D	60-69%

Any adjustments to the above scale are left solely to the discretion of the professor.

SBI MISSION STATEMENT

The Mission of the School of Business and Industry (SBI) at Florida A&M University is to produce graduates capable of excelling as future leaders in global business, industry, and commerce by:

- Providing innovative academic, professional development, and internship experiences in an enlightened, ethical, and stimulating student-centered learning environment.
- Developing, supporting, and creating opportunities for a diverse qualified faculty and staff committed to “excellence with caring” through high quality teaching, relevant intellectual contributions, and meaningful service with an emphasis on teaching.
- Creating an environment in which shared governance, collegiality, openness, respect for others, and individual and mutual responsibility and accountability flourish.
- Embracing the University’s historic mission of educating African Americans while recruiting students of all races and ethnic origins with strong academic backgrounds committed to the pursuit of excellence.
- Developing new, and expanding existing, creative partnerships with alumni, and private and public stakeholders to maintain the relevance and currency of our academic programs.
- Promoting an environment of continuous improvement by acquiring and developing the necessary human, physical, financial, and technological resources to maintain our competitive edge.

SBI VISION STATEMENT

The School of Business and Industry aspires to be recognized nationally and internationally as a preeminent center of excellence in business.

SBI PHILOSOPHY

It is the position of the School of Business and Industry that professional success is dependent on more than demonstrated technical competence in one's area of study. Technical competence constitutes but the basic minimum requirements for securing employment and advancing in employment. It is SBI's belief that professional success requires behavioral competence, in addition to technical competence. Behavioral competence within SBI consists of:

- (1) High Degree of interpersonal skills;
- (2) An intense awareness of current developments in the business world, and
- (3) An ability to apply specific techniques to goal achievement within shifting contextual demands, in short, the use of judgment.

SBI MOTTO

“No excuse is acceptable. No amount of effort is adequate unless it is effective.”

FRIDAY-STROUD MOTTO

No academic pain, no professionalism

Undergraduate Learning Goals

<u>Learning Goals</u>	<u>Learning Objectives</u>	<u>Course Assessments</u>
Critical Thinking Skills: Students will have the ability to identify, isolate and find relationships among business administration concepts or problems and to draw sound inferences from multiple perspective.	1. Identify, isolate and find relationships among concepts or problems 2. Draw sound inferences from multiple perspectives.	Critical thinking assignment (e.g., Essay Assignments)
Communication Skills: Students will have the ability to influence and inform others through the effective presentation of business administration and accounting principles, practices and ideas	1. Develop and present professional quality oral presentations. 2. Prepare professional quality written business documents.	Oral assignment

utilizing oral, written, and graphic expressions.		
Content/Discipline Knowledge: Students will have the ability to demonstrate discipline-specific knowledge in business administration.	Our students will recognize and apply concepts, principles and theories in the Business Administration program from the following disciplines: Accounting, Finance, Information Systems, Operations Management, Management and Marketing.	Homework/Quizzes/Exams
Ethical Understanding: Students will have the ability to identify and evaluate ethical issues in business administration and develop a framework for reporting and making appropriate business decisions.	<ol style="list-style-type: none"> 1. Identify issues that may present an ethical dilemma and will articulate the consequences associated with unethical behavior. 2. Identify an ethical dilemma and apply an ethics model to propose and defend a solution. 	Class Discussion
Global Perspective: Students will have the ability to identify and analyze global factors that will impact a business decision and apply the analysis of the factors to make the appropriate business decision.	<ol style="list-style-type: none"> 1. Identify global factors that will impact a business decision. 2. Analyze the impact of global factors on a business decision. 3. Apply the global factor analysis to a given business decision and/or situation. 	Essay Assignment
Teamwork/Collaboration skills: Students will have the ability to demonstrate effective teamwork/collaboration skills.	<ol style="list-style-type: none"> 1. Demonstrate the ability to listen to others 2. Demonstrate the ability to question team mates without attachment and judgment 3. Demonstrate the ability to offer assistance to other team members 	Class Discussion

Course Requirements

Operations of the Course

The course will consist of discussions in class, assignments and exams. Class time will be used to supplement the reading material with discussion of current events. You are expected to come to class fully prepared for discussion, critique, and analysis of the assigned readings. Your participation grade will take account not only of the quality of your comments but your preparation. The course will encourage active involvement of each and every student. Given the format of the course, class attendance is mandatory. Please be on time for all classes. Late arrivals distract from the class and send a poor signal to all; therefore, late arrivals are not acceptable.

How can you ensure that you succeed in this course? I believe the following points are essential to success in this course (or, any other, for that matter).

- *Be an active learner.* I assume that you will interact with the course content enthusiastically. Don't be passive bystander! Make an honest effort to grasp the material you are provided in this course, and apply your intellectual skills such as observing, classifying, analyzing, and synthesizing. Remember, the insights, knowledge, and the tools you gain in this course will help you in the "real world."
- *Manage your time effectively.* As a general rule, study and preparation time will take between two to three hours for every credit hour. Refer to the teaching outline as a planning tool to pace your study time, and preparation for assignments and exams.
- *Use the course materials as the guide to your studying.* Read the assigned material in advance, reflecting and taking notes. Make a list of terms, concepts, or techniques that are new to you. Note that the understanding of the material takes precedence over memorization of facts.
- *Take full advantage of the supplementary resources for the course.*

Policy Statement on Non-Discrimination

It is the policy of Florida Agricultural and Mechanical University to assure that each member of the University community be permitted to work or attend classes in an environment free from any form of discrimination including race, religion, color, age, disability, sex, marital status, national origin, veteran status and sexual harassment as prohibited by state and federal statutes. This shall include applicants for admission to the University and employment.

Academic Honor Policy

The University's Academic Honor Policy is located in the FANG Student Handbook, under the Student Code of Conduct- Regulation 2.012 section, beginning on page 55-56. Any student caught cheating on any course assessment tool will receive a grade of "F" in the course.

Cheating

"An academic honesty violation shall include a student who gives or takes information or material and wrongly uses it to aid himself/herself or another student in academic endeavors. It shall further include receiving unauthorized written or oral information from a fellow student. Additionally, it shall include stealing, buying, selling or referring to a copy of an examination before it is administered." (See the Fang Student Handbook.)

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"A student who assists in any of the academic honesty violations shall be considered equally responsible as the student who accepts such assistance." (See the Fang Student Handbook.)

§ Cheating: We recommend that faculty have discretion to give cheating students an "F" on the assignment, a course grade of "F" or faculty can pursue school/university suspension, dismissal or expulsion against the cheating student(s). (See the Fang Student Handbook.)

Plagiarism

"In the instance of papers written outside of the class, academic honesty violations shall include plagiarism. Plagiarism may be specifically defined for the purposes of any course by the instructor involved. Unless otherwise defined, plagiarism shall include failure to use quotation marks or other conventional markings around material quoted from any source. Plagiarism shall also include paraphrasing a specific passage from a specific source without indicating accurately what the source is. Plagiarism shall further include letting another person compose or rewrite a written assignment." (See the Fang Student Handbook.)

"A student who assists in any of the academic honesty violations shall be considered equally responsible as the student who accepts such assistance." (See the Fang Student Handbook.)

§ Plagiarism: We recommend that faculty have discretion to give students who plagiarize an "F" on the assignment, an "F" in the course, or faculty can pursue school/university suspension, dismissal or expulsion against students who plagiarize. (See the Fang Student Handbook.)

ADA Compliance and Accommodations for Students with Disabilities

To comply with the provisions of the Americans with Disabilities Act (ADA), every attempt will be made to accommodate qualified students with disabilities (e.g., mental health, learning, chronic health, physical, hearing, vision, neurological, etc.). If you have a documented disability and verification from the Center for Disability Access and Resources (CeDAR) and wish to

discuss academic accommodations, please advise instructor as soon as possible to ensure successful participation in this course. It is the student's responsibility to provide documentation of disability to CeDAR and meet with a CeDAR counselor to request the necessary accommodations at the beginning of the class. For additional information please contact the CeDAR at (850) 599-3180 or 667 Ardelia Court, Tallahassee, FL 32307. Please complete your accommodation requirements with CeDAR within the first two weeks of the semester.

Grade Change Policy

Grade changes can be made for the following reasons: (a) when it is determined that a grade was recorded in error, (b) when removing "I" grades and (c) as a result of a student's successful appeal of a grade. Academic units wishing to request grade changes must submit a "Grade Change and Academic Record Update Form" to the Registrar's Office for approval and processing. The form must contain the signature of the respective academic Dean in order to be processed.

Assigning "I" Grades

A student who is passing a course, but has not completed all of the required work by the end of the term may, with the permission of the instructor, be assigned a grade of "I."

- Grades of "I" are not assigned to any course that a student fails to attend or if a student withdraws from the University.
- A student should not register for a course(s) in which incomplete grades have been received. If he or she does, the original "I" will automatically be changed to a
- permanent grade of "F."
- Incomplete "I" grades will not count as hours attempted in computing cumulative grade point averages.
- It is the responsibility of the student to make arrangements with the instructor for the removal of an incomplete grade.
- All incomplete grades must be removed by the last day of classes of the term in which the student is next enrolled, or the grade will be changed to "F."

School of Business and Industry Policies

Professionalism

- Professional behavior is required and encompasses all of the following: attendance, participation, preparation, initiative, etc. (see rubric on Blackboard).
- Class attendance **AND** participation are required.
The school's attendance policies will be strictly enforced. An absence is considered excused only when the proper university documentation is presented within two weeks after the absence. **Tardiness is unacceptable.** If you are absent, you are still responsible for all work given in class. **Late entrance into class is not acceptable. Late entrance is a distraction to your colleagues and will not be tolerated. Please be considerate of your colleagues.**

- **No cell phone use in class unless is related to class assignments. If a student's pager, cellular phone, PDA. or electronic device goes off during class, points may be deducted from your overall grade. Note: This does not apply to Online or Hybrid teaching methods.**
- Students must abide by the Dress Code.
- All students are expected to contribute meaningfully to class discussions. Doing coursework other than that of this class will result in points being deducted from your overall grade.

Violation of these policies will negatively impact your grade in the class.

Dress Code

As a professional school, a dress code facilitates the overall professional development of students. **The following clothing items or styles are inappropriate for students attending class:**

1. Footwear: Bare feet, House Slippers
2. Pants: Pants or jeans with holes or cut out parts in inappropriate places
3. Skirts: Micro-mini skirts, shorts or skirts shorter than mid-thigh
4. Sleepwear, swimwear, dirty or very tight attire
5. Clothing with sexual, drug or violent graphics, themes or statements; derogatory or profane language
6. See through clothing or clothing that reveals undergarments
7. Provocative or revealing clothing that does not properly cover stomach, chest, breast, back, buttocks and/or pelvic areas, (e.g., midriffs, mesh, netted shirts, tube tops, crop tops, spaghetti strap tops/blouses without a jacket)
8. Revealing piercings or tattoos on the stomach, chest, breast, back, buttocks and/or pelvic areas
9. Do-rags, skull caps*, baseball caps, hoods* or sunglasses*
*(Wearing these items for medical, religious, or weather purposes is acceptable with documentation).

SERIOUS SELF-INFLICTING POLICY

It is imperative that business students demonstrate professional written communication skills in today's dynamic business world. As such, ALL written assignments in the School of Business and Industry (SBI) must meet a certain standard to be considered acceptable for collegiate work. As business students, it is expected that you have mastered the mechanics of writing. The writing assignments must adhere to proper spelling, punctuation, grammar, formatting and word usage standards. Errors related to these standards are unacceptable for college writing and are considered Serious Errors. The serious error policy allows instructors to focus on content, presentation and analysis rather than careless writing errors.

Serious Errors include (but not limited to) the following:

- Misspelled words

- Sentence fragments
- Run-on sentences or comma splices
- Incorrect sentence structure
- Mistakes in capitalization (or not capitalizing words that should be capitalized)
- Errors in punctuation (e.g., omitting commas, for example, “Roy Jr. should be “Roy, Jr.”)
- Errors in verb tenses
- Errors in subject/verb agreement
- Lack of conformity with assignment format and other requirements
- Use of more than one font
- Improper formatting and citations
- Improper use of words (e.g., Janes father should be Jane’s father)
- Use of unprofessional language (e.g., the cops caught him; he was a bad guy, they messed up)
- Errors in using quotation marks; the only time quotation marks should be used is for direct quotes
- Incorrect word usage (e.g., sentences that are difficult/impossible to understand)
- Mixed formatting (e.g., document partly double spaced and partly single spaced)
- Use of incorrect relative pronouns

Assignments with **THREE or more** of the aforementioned “errors” are considered **UNACCEPTABLE**. When the instructor identifies more than the allowed fatal errors, the assignment will be penalized (e.g., a lower assignment grade, “F” letter grade, and/or other appropriate actions), as determined by the instructor.

Students are, therefore, strongly encouraged to review all written assignments **BEFORE** they are submitted for grading. Students should also consult available resources for assistance with writing assignments.

Resources and Suggestions:

-Spelling and grammar software
-FAMU Writing Lab

-English writing and grammar textbooks and manuals
-Writing groups to proofread papers

Tentative Teaching Schedule for Fall Semester 2022

ECO 2013	FALL 2022 Semester Course Schedule
Unit 1	
Week 1	Syllabus Review and Brush-up on Analytical Tools
Week 2	Chapter 01: Limits, Alternatives, and Choices
Week 3	Chapter 02: The Market System and the Circular Flow. Essay Assignment 1
Week 4	Chapter 03: Demand, Supply, and Market Equilibrium. Exam 1
Unit 2	
Week 5	Chapter 04: Market Failures Caused by Externalities and Asymmetric Information.
Week 6	Chapter 05: Public Goods, Public Choice, and Government Failure.
Week 7	Chapter 06: Elasticity
Week 8	Chapter 20: Public Finance: Expenditures and Taxes. Essay Assignment 2.
Week 9	Chapter 26: An Introduction to Macroeconomics. Exam 2.
Unit 3	
Week 10	Chapter 27: Measuring Domestic Output and National Income.
Week 11	Chapter 28: Economic Growth.
Week 12	Chapter 29: Business Cycles, Unemployment, and Inflation.

Week 13	Chapter 30: Basic Macroeconomic Relationships.
Week 14	Thanksgiving week. Chapter 31: The Aggregate Expenditure Model.
Week 15	Chapter 32: Aggregate Demand and Aggregate Supply. Essay Assignment 3.
Week 16	Final Exam Week. FINAL EXAM (Comprehensive).

Statement Regarding Participation Points

A portion of the grade for this course is directly tied to your participation in this class. Successful participation is defined as consistently adhering to the University requirements in the University's Student Handbook and in this course syllabus, including the University's response to the COVID-19 pandemic. It also includes engaging in group or other activities during class meetings that solicit your feedback on the readings or materials in the class lectures.

Disclaimer: This syllabus is intended to provide student guidance on the type of content and activities that will be covered in this course throughout the semester. It will be followed to the extent possible. However, modifications may be made to supplement and/or enhance student learning.