

LOUISIANA STATE UNIVERSITY
ECON 2030: Economic Principles
Spring 2022

Lecture Instructor: Charles Roussel

Recitation Instructors: Jiantao Ma, Mary Peshoff, Wei Liu, Murad Zeynalli

CONTACT INFORMATION

INSTRUCTOR	OFFICE	EMAIL
Charles Roussel	2304 BEC	crouss5@lsu.edu
Jiantao Ma	2416 BEC	jma15@lsu.edu
Mary Peshoff	2430 BEC	mpesho1@lsu.edu
Wei Liu	2430 BEC	wliu27@lsu.edu
Murad Zeynalli	2410 BEC	mzeyna1@lsu.edu

OFFICE HOURS

INSTRUCTOR	LOCATION	DAYS/HOURS
Charles Roussel	2304 BEC	M: 11:45-1:45; W: 10:45-12:45
Charles Roussel	Zoom (lsu.zoom.us; Meeting ID: 3221517406)	F: 7:00-11:00 AM
Jiantao Ma	2416 BEC	W & F: 2:30-4:00 PM
Mary Peshoff	2430 BEC	W: 2:30-4:00; F: 9:45-11:15 AM
Wei Liu	2430 BEC	W & F: 2:30-4:00 PM
Murad Zeynalli	2410 BEC	W: 3:00-4:30; F: 9:30-11:00 AM

TEXTBOOK

Colander, David *Economics* (ISBN: 9781260225587). 11th edition. McGraw-Hill/Irwin, 2013.
(Required)

NOTE: ANY other electronic or print version of Colander's *Economics*, 11th edition is an acceptable substitute.

COURSE DESCRIPTION

This is a General Education course. An honors course, ECON 2031, is also available. Credit will not be given for both this course and ECON 2000 or ECON 2010 or ECON 2031. Economic understanding of both micro- and macro-economic principles; problems associated with monetary policy, fiscal policy, public finance, government and business, labor, international trade, economic growth and comparative economic systems.

COURSE STRUCTURE

LECTURE SECTION MEETING DAY/TIME/LOCATION

SECTION #	DAYS	TIME	ROOM	INSTRUCTOR
1 through 8	Mon & Wed	7:30-8:20 AM	Dodson	Charles Roussel
9 through 16	Mon & Wed	9:30-10:20 AM	Dodson	Charles Roussel

RECITATION MEETING DAY/TIME/LOCATION

SECTION #	DAYS	TIME	ROOM	INSTRUCTOR
1	Wednesdays	11:30-12:20	1700 BEC	Jiantao Ma
2	Fridays	11:30-12:20	1720 BEC	Jiantao Ma
3	Wednesdays	1:30-2:20	1735 BEC	Jiantao Ma
4	Fridays	1:30-2:20	1720 BEC	Jiantao Ma
5	Wednesdays	11:30-12:20	116 TUREAUD	Mary Peshoff
6	Fridays	11:30-12:20	1745 BEC	Mary Peshoff
7	Wednesdays	1:30-2:20	1745 BEC	Mary Peshoff
8	Fridays	1:30-2:20	1305 BEC	Mary Peshoff
9	Wednesdays	11:30-12:20	1800 BEC	Wei Liu
10	Fridays	11:30-12:20	1305 BEC	Wei Liu
11	Wednesdays	1:30-2:20	1845 BEC	Wei Liu
12	Fridays	1:30-2:20	1325 BEC	Wei Liu
13	Wednesdays	11:30-12:20	1845 BEC	Murad Zeynalli
14	Fridays	11:30-12:20	1325 BEC	Murad Zeynalli
15	Wednesdays	1:30-2:20	1720 BEC	Murad Zeynalli
16	Fridays	1:30-2:20	1425 BEC	Murad Zeynalli

NOTE: BEC = Business Education Complex (located next to—east side—Patrick F. Taylor Hall)

IMPORTANT DATES

MONDAY 14 FEBRUARY 2022: First Exam. Chapters 1, 2, 4, 5, 6.

MONDAY 28 MARCH 2022: Second Exam. Chapters 7, 8, 11, 13, 14.

MONDAY 25 APRIL 2022: Third Exam. Chapters 24, 25, 28, 33, 34.

FRIDAY 13 MAY 2022: Final Exam. Comprehensive with approximately fifteen percent of the questions drawn from the final part of the course (Chapters 29 and 31) and the rest drawn roughly evenly from the first three parts of the course.

GRADING POLICY

	FORMAT	POINT VALUE
First Exam	25 multiple-choice questions	25 points (1 point per question)
Second Exam	25 multiple-choice questions	25 points (1 point per question)
Third Exam	25 multiple-choice questions	25 points (1 point per question)
Final Exam	50 multiple-choice questions	25 points (1/2 point per question)
Total		100 points

Course grades will be determined by three midterm exams worth 25 points each and a comprehensive final exam worth 25 points—a total of 100 possible points. The final exam is mandatory, not optional. Exams will emphasize analytical and problem-solving skills—understanding rather than memorization—and will cover the assigned textbook chapters (see above) as well as any additional material presented in lectures and/or posted on Moodle. Recitation sessions closely resemble the exams in form, style, and substance. Please take the sessions seriously as doing so will significantly increase the chances for success in the course.

COURSE GRADING SCALE

There are 100 points possible from the four exams; letter grades will be assigned according to the following scale:

A+ = 98.0 points and above,	C+ = 76.0 to 78.9 points,
A = 92.0 to 97.9 points,	C = 72.0 to 75.9 points,
A- = 89.0 to 91.9 points,	C- = 69.0 to 71.9 points,
B+ = 86.0 to 88.9 points,	D+ = 66.0 to 68.9 points,
B = 82.0 to 85.9 points,	D = 62.0 to 65.9 points,
B- = 79.0 to 81.9 points,	D- = 59.0 to 61.9 points,
	F = 0 to 58.9 points.

EXAM STRUCTURE

MIDTERM EXAMS:

- 1) Platform: Moodle Quiz.
- 2) 25 multiple-choice questions.
- 3) 50-minute time limit.
- 4) One attempt *ONLY* allowed—ABSOLUTELY NO EXCEPTIONS.
- 5) The exams will be open during a 6-hour window, from 5:30 AM to 11:30 AM Central Time, on the days listed in the “Important Dates” section on page 2.
- 6) The exam window will close precisely at 11:30 AM. *Any exam open at that time will be submitted automatically for grading. Additional time beyond 11:30 AM will not be granted to any student—ABSOLUTELY NO EXCEPTIONS.*

EXAM STRUCTURE (CONTINUED)

FINAL EXAM:

- 1) Platform: Moodle Quiz.
- 2) 50 multiple-choice questions.
- 3) 120-minute time limit.
- 4) One attempt *ONLY* allowed—ABSOLUTELY NO EXCEPTIONS.
- 5) The exam will be open during a 12-hour window, from 5:00 AM to 5:00 PM Central Time, on Friday 13 May 2022.
- 6) The exam window will close precisely at 5:00 PM. *Any exam open at that time will be submitted automatically for grading. Additional time beyond 5:00 PM will not be granted to any student—ABSOLUTELY NO EXCEPTIONS.*

EXAM RULES (FOR ALL EXAMS)

- 1) The *only* materials allowable for use are a pencil or pen and scrap paper. All other materials are prohibited.
- 2) Exams are non-collaborative.
- 3) Exam material may not be discussed with any other individual in any manner (i.e., orally, electronically, or in physical writing) while the exam window is open.
- 4) Reproduction, in any form, and/or redistribution, at any time, of the contents of the exams are strictly prohibited.
- 5) Violations of the above rules will be treated as a violation of the LSU Code of Student Conduct (<https://www.lsu.edu/saa/students/codeofconduct.php>) and pursued to the full extent of the Code.

MISSED EXAM POLICY

MIDTERM EXAMS

University policy PS-22 (posted on the course Moodle site) governs student absence from class. **For an absence to be considered excused, all three of the following conditions *must* be met:**

- 1) The course (***NOT recitation***) instructor ***must be*** notified of the student's absence in writing via email no later than 5:00 PM Central Time on the day of the missed exam. This condition follows Section 3, Part A of PS-22: "The student is responsible for providing reasonable prior notification—at as early a date as possible."
- 2) The excuse is an officially approved, fully documented, and independently verifiable one. The definition of "officially approved" can be found in Section 2 of PS-22.
- 3) Independently verifiable documentation ***must be*** presented to the course (***NOT recitation***) instructor via email no later than five (5) school days after the missed exam. This condition also follows Section 3, Part A of PS-22: "The student is responsible for providing ...appropriate documentation of the reason for the absence."

If any of the three conditions is not met, an absence will be considered unexcused and will result in a grade of zero for the exam.

MISSED EXAM POLICY (CONTINUED)

FINAL EXAMS

University policy regarding missed final exams is stated in the *LSU General Catalog*: “A student who, because of illness or other valid reason, is absent from any final examination may take a special examination only with authorization of the dean of the student’s college.”

MAKE-UP POLICY FOR *EXCUSED* ABSENCES

The make-up date for ALL mid-term exams that are missed for *EXCUSED* reasons (i.e., ones that meet the three conditions listed in the section above) is Monday, 02 May 2022—ABSOLUTELY NO EXCEPTIONS. Make-up exams will be administered in the physical classroom (i.e., Dodson Auditorium) during the regularly scheduled lecture time.

If a student with an excused absence from a mid-term exam does not, for any reason, sit for the scheduled make-up exam, the points from the missed exam will be added to the value of the final exam to compensate. [For example, suppose a student misses the first exam and the absence is deemed excused. Suppose further that the student does not sit for the make-up exam on Monday, 02 May. In this situation, the student’s final exam will be worth 50 points: 25 points for the value of the final and 25 points for the value of the first exam.]

EXTRA CREDIT POLICY

No extra credit work is possible—ABSOLUTELY NO EXCEPTIONS.

INTEGRATIVE LEARNING CORE (ILC) STATEMENT

*Integrative learning allows students to make simple connections among ideas and experiences and across disciplines and perspectives. The LSU Integrative Learning Core (ILC) curriculum is designed to develop student abilities to transfer their learning to new situations, and demonstrate a sense of self as a learner. A fundamental goal of the ILC is to foster students’ practical and intellectual capacities associated with integrative learning in preparation for high competence and functionality in their post-baccalaureate careers. This course fulfills the BOR Area of **Social/Behavioral Science** and provides students experience with the ILC proficiency of **Quantitative and Formal Reasoning**.*

EMAIL POLICY

Students’ initial point of contact for all lecture and exam issues—including grades—is the course (*NOT recitation*) instructor. Students’ initial point of contact for all other issues, including questions about material covered in the recitation sessions, is the recitation instructor.

Only emails that are signed with your full name will be answered. Please put the course name, number, and section (e.g., ECON 2030-013) in the subject line of your email to ensure that it will be read and responded to in a timely manner. **Do NOT, under any circumstance, include your LSUID in any electronic correspondence.**

CLASSROOM COMPORIMENT

GENERAL

"It is the University's intent to provide in all teaching facilities an environment conducive to study and learning.... Any situation or deportment which disrupts the learning process, as determined by the instructor, is prohibited." (University Policy PS-29) Specifically, you are expected to come to class *on time* and be actively engaged in the proceedings. Habitual tardiness and early departure will not be tolerated. Given the size of the class, extraneous conversations will also not be tolerated as they detract from your colleagues' ability to follow class proceedings. Please be courteous and respectful to your colleagues and the classroom setting.

FACE COVERINGS (i.e., "MASKS")

The Presidential Directive on COVID-19 Safety (effective 01 January 2022; linked on course Moodle page) states, "Masks will be required indoors and within 50 feet of building entrances/exits where congregating occurs....Masks should completely cover the nose and mouth." This Directive will be *strictly* enforced in all lecture and recitation meetings. The Presidential Directive also states, "Students who fail to comply with this directive will be referred to the Office of Student Advocacy & Accountability for violating the [LSU] Code of Student of Conduct (10.2.1)."

ACADEMIC MISCONDUCT

"High standards of academic integrity are crucial for the University to fulfill its educational mission. To uphold these standards, procedures have been established to address academic misconduct." (*LSU Code of Student Conduct*, section 10.1.) Cases of academic misconduct, as defined in section 10.1 of the *LSU Code of Student Conduct*, which occur in this course will be prosecuted vigorously and fully. For a complete list of activities that constitute academic and non-academic misconduct, and the possible sanctions imposed on students found responsible of misconduct, please refer to the *Code*: <https://www.lsu.edu/saa/students/codeofconduct.php>.

SPECIAL NEEDS

The University abides by The Americans with Disabilities Act (ADA) and the Rehabilitation Act of 1973, as amended, section 504. **Students who are registered with DS and who have received an accommodation letter from that office should present the course (NOT recitation) instructor with that documentation *via email* and in a timely manner to ensure that the full range of accommodations is provided.**

Specifically, DS instructs registered students to "give faculty a copy of the Accommodation Letter as early during the semester as possible but no later than three (3) business days prior to the examination date." DS policy also states "Accommodations are not retroactive. Accommodations for otherwise qualified students with disabilities do not take effect until you have completed registration with DS and have provided the faculty member with your Semester Accommodation Letter."

EXPECTATIONS

LSU's general policy states that for each credit hour, students should plan to spend at least two hours working on course-related activities outside of the physical classroom. As this is a three-credit hour course, students should expect to spend a minimum of six hours per week working on assignments for this course. For more information, please see: <http://catalog.lsu.edu/content.php?catoid=12&navoid=822>.

NOTES AND HINTS FOR ACADEMIC SUCCESS

- 1) Review the menus and read the assigned textbook material *before* attending lectures.
- 2) Be actively engaged in the lectures: attend all lectures, take quality notes, and ask questions.
- 3) Work the recitation problems *on your own* before attending the sessions. (i.e., use the questions as a self-test).
- 4) Attend *every* recitation session and take quality notes.
- 5) Change the recitation problems around (e.g., if the question said "increase," change it to "decrease") and rework the problems on your own by writing them out. Do as many iterations of the questions as you can think of.
- 6) Make frequent use of office hours, both those of the course instructor and the recitation instructors. We are always willing to help and happy to have people stop by.

For information about free, on-campus tutoring services, please see the Center for Academic Success (CAS) website: <https://www.lsu.edu/cas/about/services/tutoring.php>

RESOURCES

DATA WEBSITES

Economic Data Release Calendar: <http://www.briefing.com/investor/calendars/economic/>
Bureau of Labor Statistics: www.bls.gov (employment and inflation data)
Bureau of Economic Analysis: www.bea.gov (national and local GDP data)
Board of Governors of the Federal Reserve: www.federalreserve.gov
Weekly Jobless Claims Report: <http://www.dol.gov/ui/data.pdf>

ECONOMIC NEWS WEBSITES

The Economist: <http://www.economist.com/> (international news, economics, finance, and more)
Marketplace: <http://www.marketplace.org/> (economic and financial news)
Making Sense: <http://www.pbs.org/newshour/making-sense/> (economic news and features)

FURTHER READING

Non-Fiction

- Fusfeld, Daniel R. *The Age of the Economist*, 9th edition. 2001. ISBN-13: 978-0321088123.
Heilbroner, Robert L. *The Worldly Philosophers*, 7th edition. 1999. ISBN-13: 978-0684862149.
Klamer, Arjo. *Conversations with Economists*. 1983. ISBN-13: 978-0865981553.
Olson, Paulette I. and Zohreh Emami. *Engendering Economics: Conversations with Women Economists in the United States*. 2002. ISBN-13: 978-0415205566.
Hogan, Lloyd L. *Principles of Black Political Economy*. 1984. ISBN-13: 978-0710201775.
Mayle, Peter. *A Year in Provence*. 1989.

Fiction

- Shelley, Mary. *Frankenstein; or, The Modern Prometheus*. 1818.
Dumas, Alexandre (père). *The Count of Monte Cristo*. 1844.
Brontë, Charlotte. *Shirley, A Tale*. 1849.
Dickens, Charles. *Hard Times—For These Times*. 1854.
Bellamy, Edward. *Looking Backward: 2000-1887*. 1888.
Orwell, George. *Keep the Aspidistra Flying*. 1936.
Adiga, Aravind. *The White Tiger*. 2008.

COURSE SCHEDULE BY WEEK

WEEK OF	LECTURE (Mon/Wed)	RECITATION
17 January	NO LECTURE /Chapter 1	Chapter 1
24 January	Chapters 1, 2/Chapter 2	Chapters 1, 2
31 January	Chapter 4/Chapter 4	Chapter 4
07 February	Chapters 5, 6/Chapter 6	Chapters 5, 6
14 February	First Exam /Chapter 7	Chapter 7
21 February	Chapters 7, 11/Chapter 11	Chapters 7, 11
28 February	NO LECTURES: MARDI GRAS BREAK	NO TUTORIALS: MARDI GRAS BREAK
07 March	Chapter 13/Chapters 13, 14	Chapters 13, 14
21 March	Chapter 14/Chapter 8	Chapters 14, 8
28 March	Second Exam /Chapter 24	Chapter 24
04 April	Chapters 24, 33/Chapters 33, 34	Chapters 24, 33
11 April	Chapter 34/Chapter 25	NO TUTORIALS: GOOD FRIDAY HOLIDAY
18 April	Chapter 28/Chapter 28	Chapters 34, 25, 28
25 April	Third Exam /Chapter 29	Chapter 29
02 May	NO LECTURE /Chapter 31	Chapter 31

TEXTBOOK READINGS LIST

CHAPTER	PAGES
1: Economics and Economic Reasoning	ALL
2: The Production Possibilities Model, Trade, and Globalization	ALL, including appendix
4: Supply and Demand	pp. 78-82; 85-88; 89-96
5: Using Supply and Demand	pp. 101-108; 109-110
6: Describing Supply and Demand: Elasticities	pp. 124-126; 128-139
7: Taxation and Government Intervention	pp. 146-151
11: Production and Cost Analysis I	pp. 229-233; 236-238; 242-244
13: Perfect Competition	ALL
14: Monopoly and Monopolistic Competition	pp. 293-308
8: Market Failure versus Government Failure	ALL
24: Economic Growth, Business Cycles, and Unemployment	ALL
33: Jobs and Unemployment	pp. 736-740; 741-746
34: Inflation, Deflation, and Macro Policy	pp. 754-763
25: Measuring and Describing the Aggregate Economy	pp. 557-563; 568-577
28: The Financial Sector and the Economy	pp. 631-647
29: Monetary Policy	pp. 659-670; 675-677
31: Deficits and Debt: The Austerity Debate	ALL