

PURDUE UNIVERSITY® FORT WAYNE

Course Syllabus

Course Title: Fundamentals of Economics

Course Code: Econ 20000

Instructor Name:

Instructor Email:

Office Hours:

Office Location:

Course Description

The objective for this one semester course is to enable you to acquire an understanding of a few select microeconomic and macroeconomic principles that are a part of your everyday environment.

The class is broken into four parts. The first part of the class will focus on **principles and concepts** such as scarcity, incentives, opportunity cost, marginal analysis, voluntary trade, profits and losses, the importance of prices and how they are set, GDP, productivity, and the unintended consequences of our choices. The second part of the class will focus on the **importance of institutions to economic growth** and will cover concepts such as property rights, competitive markets, capital markets, monetary stability and inflation, unemployment, taxes, and free trade. The third part of the class will focus on **the role that government plays in the economy** in protecting property rights and providing public goods and then apply public choice economic analysis and the concept of incentives to the choices of government employees and politicians. The last portion of the class will focus on applying economic reasoning to your **personal financial decisions**.

Course Prerequisites

None

Course Access

Carroll High School uses Canvas as the learning management system (LMS). The instructor will provide an overview of how to navigate the LMS at the beginning of the semester.

Course Goals

The ultimate goal of this course is to help students become better decision makers. That requires the economic way of thinking, not feeling. Good decision makers think long-term (not just short-term), examine the impact of decisions on all people (not just a few), and see the unseen (not just the seen). In particular, students should be able to understand and explain:

1. **Scarcity** is a reality. We have unlimited wants, but limited resources.
2. Because of scarcity, we must make (efficient) **choices**.
3. All choices have a **cost**. Nothing is "free."
4. The costs we incur are driven by **incentives**.
5. Incentives are affected by **institutions**, or the rules of the game.

Student Learning Objectives

The Fundamentals of Economics course satisfies the Social and Behavioral Ways of Knowing Competency (Category B.5) requirements of the PFW General Education Program. Specifically, the course meets the following learning objectives:

- 5.1 Demonstrate knowledge of major concepts, theoretical perspectives, empirical patterns, or historical contexts within a given social or behavioral domain.
- 5.2 Identify the strengths and weaknesses of contending explanations or interpretations for social, behavioral, or historical phenomena.
- 5.3 Demonstrate basic literacy in social, behavioral, or historical research methods and analyses.
- 5.4 Evaluate evidence supporting conclusions about the behavior of individuals, groups, institutions, or organizations.

- 5.5 Recognize the impact of diversity among individuals, cultures, or societies in contemporary or historical contexts.
- 5.6 Identify examples of how social, behavioral, or historical knowledge informs and can shape personal, ethical, civic, or global decisions and responsibilities.

Learning Resources and Texts

Beyond supplementary readings and other provided handouts and links, the main and [required course text](#) is:

Gwartney, James D., Richard L. Stroup, Dwight R. Lee, Tawnie H. Ferrarini, and Joseph P. Calhoun. ***Common Sense Economics: What Everyone Should Know About Wealth and Prosperity***. 4th Edition. New York: St. Martin's Press, 2024.

Grading

- **Tests (65%)** - one for each unit plus a separate final exam - **5 total**
 - The four unit tests are 40 multiple-choice questions each
 - Tests are cumulative. The first is all about Unit 1, but thereafter, each subsequent test will contain questions from the previous unit(s).
 - The final exam is 50 multiple-choice questions
 - Those 50 questions are distributed throughout each of the four units relative to how much time was allocated to each one
- **Quizzes (20%)** - one for each unit - **4 total**
 - Every quiz is 20 multiple-choice questions.
 - They are given roughly halfway through each unit.
- **Assignments (15%)** - approximately one every non test/quiz week - **8-10 total**

	CHS	PFW
A+	98-100	
A	94-97	90-100
A-	91-93	
B+	88-90	
B	84-87	80-89
B-	81-83	
C+	78-80	
C	74-77	70-79
C-	71-73	
D+	68-70	
D	64-67	60-69
D-	60-63	
F	0-59	0-59

All grades will be based on the provided grading scale.

Late Work Policy:

- Up to one day (class session) late: 10% deduction
- Up to two days (class sessions) late: 20% deduction
- Three or more days (class sessions) late: 50% deduction

“Late” is anything after the time when something is expected to be submitted. So, if something is to be turned in at the beginning of class (which is almost always the case), even if it is turned in later that class period, it’s a “day” late.

Make-up Work Policy:

For an assignment, you have the same number of days that you were absent to complete the assignment for full credit.

For an assessment:

1. If you miss assessment day, you’ll take it upon your return
2. If you miss the day before an assessment, you’ll take it the day after your return, unless you missed a review day (at that point, you’ll be expected to take the assessment on the scheduled day)
3. If you miss multiple days late in the unit prior to an assessment, we’ll address that on an individual basis.

Course Evaluation

An end-of-semester course evaluation process will be available via the class’s LMS.

Academic Misconduct / Plagiarism / AI:

Academic Misconduct, including plagiarism (using other people's ideas/words and not giving them credit thus implying the work is your own original work) or using your own work from a previous course without the express permission of the instructor, is taken very seriously at any learning institution. It is taken very seriously in this class. Please be aware of what behaviors constitute academic misconduct ([See Bulletin, Code of Students Rights, Responsibilities and Conduct Part II. A.](#)) If caught cheating or plagiarizing, a student may receive no credit on the assignment and may result in an F for the course. Any instances of academic dishonesty will be reported to the Office of Student Conduct and Care and your Department Chair and may result in expulsion from the University. Additional potential consequences can be found under: potential consequences ([See Bulletin, Code of Students Rights, Responsibilities and Conduct, Part III. A.](#): i.e., failure of the assignment, failure of the course and/or dismissal from the university) of such behavior.

Student Support Services

Purdue University Fort Wayne is committed to your academic and personal success. Visit the [Student Support Services](#) page for a list of student support services, including academic services, technology services, health and wellness, and support from administrative offices. For help with technology, visit the [IT Services Student Technology Support](#) page.

If you observe and/or are made aware of student behavior that leaves you feeling concerned, worried, and/or alarmed, trust your instincts and say something. The CARE Team can assist with the student of concern, whether that's you or someone you are referring. Report the concern through the online CARE referral form. Please note that this form is not for emergencies. If you know of a student who is injured, is injuring themselves or others, or is threatening injuries to themselves or others, please call 911 immediately.

Your emotional wellness and mental health are important. If you have a mental health disorder, are struggling with your mental health, your stress overwhelms your ability to cope with it, or you find yourself needing emotional support, please talk to someone. If you or someone you know is in a mental health crisis situation, call 911 or go to the local emergency room. Otherwise, please reach out to our Center for Student Counseling (CSC). All currently enrolled PFW and IUFW students have access to free counseling at the center. To make an appointment to talk with a counselor call 260-481-6200 or email csc@pfw.edu.

Course Schedule

A tentative outline of the semester - a student calendar - can be found [here](#).

Phones

The new law is simple: your phone shouldn't be on you from 8:35-3:30. The expectation is that it's in your locker or in your car. If I see a phone - or any non-NACS device that can access the Internet (e.g., smartwatches, AI glasses, wireless earbuds, etc.) - expect me to take it. Similarly, you should expect not to see me use any of those devices. While wired headphones are allowed per CHS policy, you should never use them in here if we are doing active learning. You'd only use them, for example, if you're finished with a test and we are done for the day.

Bathroom

Take care of it during the passing period. You now have eight minutes and no block days. You're high school upperclassmen. Act like it. I want you in class. Asking to go to the bathroom, most of the time, is asking for permission to be tardy or miss class without a consequence. This year, it could be to go check phones. If I say "yes" to one person, it's hard not to say "yes" to all. The simplest, most consistent policy, unless there's an emergency, is to tell everyone "no."

Tardies

Again, you have eight minutes! Students got to my class last year in seven, even before the second hallway opened. Carry what little you need with you. Need to use the bathroom? Talk less, walk faster, or take care of it later. Students have no problem getting to lunch or the parking lot quickly. It's all about incentives. Your incentive in here is that if you're late, without a pass, you're tardy. The bell is black and white.

Expectations and How To Succeed

1. **Be here physically.** #1 ingredient to success is attendance. Can't replicate class stuff outside of class. Time is precious.
2. **Be here mentally.** Listen with your eyes. Be engaged. Take notes actively. Ask questions. Laptop integrity.
3. **Do the work.** Everything matters, whether short-term or long-term. Everything has a purpose. **Reading is crucial.**
4. **Review regularly.** **Spaced repetition > cramming.** **Active > passive.** No phone > phone. [Great videos.](#)
5. **Attitude.** You are what your brain tells you you are. Take ownership. Have a growth mindset. Persevere.
6. **Integrity.** No tolerance for dishonesty in any form. Do the right thing. Foolishness = consequences (e.g., no credit).
7. **Finish strong.** Senioritis is not an option. Expect me to lead by example in terms of work and effort.