Instructor:
Sam Barker

Textbook:

Economics Today, 16th edition, is the required text book. It is available through the Walla Walla Community College Bookstore.

Equipment:
Computer with modem and e-mail capabilities.

Instructor Accessibility:
I check my “Inbox” twice each week day - morning and afternoon. Please do not expect me to be online 24/7. I will generally not be available during the weekends or holidays.

I will be available Tuesday and Thursday from 2:30 p.m. to 5:00 p.m. You can reach my by phone, during the above hours, at 509-529-4342.

You can email me at sam.barker@wwcc.edu. You can also email me within the course website by clicking the “Inbox” in the upper right corner of your course home page, type Sam Barker in the “To” box, write your email and click “send.”

When you email me with a problem or question I encourage you to include your phone number. Based on my many years as an online instructor, I often prefer to answer questions by phone. So, providing your phone number up
front speeds up the communication process as I do not have to respond to your original email with a request for your phone number.

My goal is to respond to emails within two business days.

Course Description:

Theory and policy related to organization and operation of a market economy. Topics include supply and demand theory, government spending and taxation, money and banking, analysis of employment, inflation, aggregate output and economic growth, and fiscal and monetary tools.

Prerequisites:

A proficiency in English, math, and reading all at a precollege level are prerequisites for the course.

Since most of the communications in this class will take place over the Internet and email, computer access and computer skills are also prerequisites. Specifically, proficiencies in both Excel and Word are required.

There are a couple of resources on the waol.org home page which can help you assess whether you have the technical and skill requirements for an online course. The resources include Quiz: Is elearning for me? and Skills & Tech requirements.

If you have any questions regarding these prerequisites, please contact me to make sure this class is appropriate for you.

Format:

This class represents an alternative method of teaching and learning economics. While we will be using the Internet to communicate, our goal is
to maintain as much of the traditional experience of the classroom as possible. Therefore, the course objectives, course schedule, assessment criteria, and grading are much like the economics course offered in the actual classroom.

At the same time, we want to take advantage of the convenience, flexibility, and added resources that technology offers. That means that you will be able to read lectures, work problems, ask questions, and provide comments according to your own time schedule, consistent with the time requirements that I will establish.

While online education provides flexibility and convenience, it also requires a time commitment at least equivalent to a traditional, face-to-face class. A good rule of thumb for a college level class is to expect to invest three hours per week for every credit unit of the course. As this is a five credit course, you can expect to invest fifteen hours per week, at a minimum, in reading, discussing, problem solving, and other class activities leading to your mastery of the learning objectives for this course. Rather than spending time commuting to the campus at times that may not be convenient for you, you can participate in the class from the comfort of your office or home, at times that are convenient to you. But, you still need to do it in a disciplined and consistent manner!

We will be covering twelve chapters during the course of the quarter – one chapter approximately every six days. I will post an announcement when a chapter is coming to an end and a new chapter is beginning.

**Intended Learning Objectives:**

By the end of the course you should be able to:

- Define and explain economic terms.
- Analyze economic concepts using graphical representations.
- List and describe resource classifications.
- Calculate optimum solutions to economic problems using given data.
- Evaluate the effects of changes in demand and supply on the market price and equilibrium quantity.
• Explain the rationing function of prices and describe the effect of interventions in markets.
• Explain the structure of the US income tax system.
• Describe and justify economic and political functions of government.
• Explain relationship between tax rates and tax revenues.
• Explain the nature of Social Security and Medicare systems and discuss these system’s problems.
• Identify economic forces which determine the level of national output, unemployment in the labor force and general level of prices.
• Define and calculate Gross Domestic Product (GDP) and understand limitations of using GDP as a measure of public welfare.
• Explain fundamental determinants of economic growth.
• Discuss long-run equilibrium and relationship between growth and inflation rates using long-run aggregate supply (LRAS) and aggregate demand (Ad).
• Compare Classical view of the national economy to the Keynesian view.
• Explain key determinants of consumption and savings and describe how equilibrium level of GDP is established.
• Explain the relationship between total planned expenditures and aggregate demand.
• Summarize fiscal policy tools.
• Relate deficit spending to the public debt.
• Define money, money supply and financial intermediation.
• Describe structure and functions of the Federal Reserve System.
• Explain methods used by the Federal Reserve while conducting monetary policy.

Exam and Homework Policy:

Late exams, homework, or quizzes will be penalized 20% unless I receive sufficient notice and adequate reasons prior to the due date. Exams, homework, and quizzes are due by midnight of the due date.
The quizzes and exams are taken online. You may use your book and any other reference material while taking the quizzes and exams. However, you may not collaborate with classmates or other individuals while taking them. The scores for the quizzes and exams are recorded in the grade book instantaneously upon completion.

Most, if not all, weeks will have approximately 10+ possible points in assignments, quizzes, etc. There will be four exams during the quarter each worth 100 points. So, there will be approximately 565 possible points. I say approximately 565 possible points because I reserve the right to add or delete assignment(s) during the course of the quarter.

My goal is to have your homework graded and recorded within two business days of the specific assignment’s due date.

I do not provide extra credit opportunities.

**Grading Scale:**

Final grades will be determined by taking the student’s total points earned divided by the total possible points and applying the resulting percentage to the following table.

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ADA Accomodations:

To request accommodations related to a disability, contact Claudia Angus, Ph.D., Coordinator of Disability Support Services, at 527-4262 or email claudia.angus@wwcc.edu