

**Economics of Contemporary Social Issues**

**Class Location:** Lawson 121

**Class Meeting:** M-F 9:50 – 10:50 a.m.

**Office Hours:** M-F 11:00 – 12:15 a.m.; or by appointment

Instructor: Luis Gautier

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**Required Text:** Sharp, Register, and Grimes, *Economics of Social Issues, 18<sup>th</sup> edition*

**Blackboard:** Go to “mycourses.siu.edu”. From here use your SIU login ID and Password. If you do not have an SIU account I strongly suggest you obtain one. This web site includes, but is not limited to, the following: (i) lecture notes, (ii) assignments, (iii) answer key to assignments and exams. You are expected to obtain assignments and course material from this web site.

**Objective:** The purpose of this course is to provide a practical background in economic theory. Such a background will enable the student to understand how economic principles and concepts are applied to real-world problems. Upon completion, students will be able to explain alternative solutions to economic problems by applying those concepts learned in class, draw and explain demand and supply curves, draw and explain production possibilities curve.

**Class Conduct:** In-class conduct is expected to be considerate of your classmates. Music players and cell phones must be turned off. Reading newspaper or magazines is not allowed.

**Grading:** Each Mid-Term Exam 25 %, Final Exam 30%, Attendance 5%,  
Assignments/Quizzes 15%

**Exams/Assignments/Quizzes:** There will be 2 in-class mid-term exams, one final comprehensive exam. There is no fix number of assignments or quizzes. Note on assignments: (i) these will be announced in class, (ii) each assignment must be submitted during class time ONLY. Late assignments WILL NOT be accepted and a score of 0 will be recorded. Quizzes maybe given without prior notice. Exams, assignments and quiz content will be based on the material covered during class. Exam dates: the instructor will notify the student a week in advance prior to the exam date. Exam format: exam will consist *primarily* of multiple choice questions, but simple graphs and diagrams may also be included as part of the examination.

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**Very Important:** Students who miss any quiz, assignment or exam due to reasonable excuses must contact me beforehand otherwise a score of 0 will be recorded. There is no make-up work and no incompletes will be given in this course. Please contact the instructor as soon as possible should you have any questions about the material discussed in class or this syllabus.

**Academic Dishonesty:** Cheating is not expected, but in case a student violates this policy appropriate steps will be taken to address the situation.

**Attendance:** Attendance will be taken. Students who quit attending this course and do not officially withdraw before the drop deadline will receive an "F" as final grade. Only students registered in this course may seat during class time. Students auditing this course must contact me as soon as possible.

**Students with special needs:** If you have special needs related to disabilities which may affect your performance in this course, please notify the instructor as soon as possible so that appropriate arrangements can be made.

**Course schedule:** The instructor reserves the right to make modifications (i.e., deletions or additions) to the schedule, outline, quizzes and assignment as deemed necessary.

**Southern Illinois University Emergency Procedures:** Southern Illinois University Carbondale is committed to providing a safe and healthy environment for study and work. Because some health and safety circumstances are beyond our control, we ask that you become familiar with the SIUC Emergency Response Plan and Building Emergency Response Team (BERT) program. Emergency response information is available on posters in buildings on campus, available on the BERT'S website at [www.bert.siu.edu](http://www.bert.siu.edu) , Department of Public Safety's website [www.dps.siu.edu](http://www.dps.siu.edu) (disaster drop down) and in the Emergency Response Guidelines pamphlet. Know how to respond to each type of emergency.

Instructors will provide guidance and direction to students in the classroom in the event of an emergency affecting your location. It is important that you follow these instructions and stay with your instructor during an evacuation or sheltering emergency. The Building Emergency Response Team will provide assistance to your instructor in evacuating the building or sheltering within the facility.

**Note for History-Education Students:** Your work will be assessed as part of the accreditation review for the National Council for the Social Sciences. This course will explore and analyze a number of issues you will impart to your future high school students, including: how the scarcity of productive resources leads to the development of both domestic and global economic systems; the roles of the various agents in an economic system, and how they interact; how competitive market systems function as compared to other economic systems; and how economic principles, theories, and models can be applied to issues of public policy, such as the allocation of health care and the consumption of energy.

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**Course Outline :**

Part I. Chapters 1 – 4 and 8

- The Economic Problem
- Production Possibility Curve and Gross Domestic Product
- Concepts of Demand and Supply, market structure, and competitive equilibrium
- Government Control policies
- Pollution and resource allocation
- Monopoly vs. Perfect Competition, Natural Monopoly

Part II. Chapters 11-13.

- Unemployment
- Inflation
- Economic Growth

Final Exam:

- Date: Friday, August 1, 2008
- Time: 10:00 am – 11:50 am

**Good luck!**