

TENTATIVE SYLLABUS, ECO 2023

SUMMER C 2020

PROFESSOR: M. RUSH

OFFICE: 311 MAT

OFFICE HOURS: TBA

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CLASS WEBSITE: Login to E-Learning <https://elearning.ufl.edu/>

Tentative

I *always* have tentative at the top of any syllabus I create, but let me be honest: This syllabus actually is tentative. There may be changes as the course progresses, so we must be flexible. That said, all we can do is to get on board and see how the ride progresses!

Class

If there are any “live” lectures, they will probably be given in HVNR 140 on Monday and Wednesday mornings, 3rd and 4th period. But this is clearly something we must wait to see what UF does. If there are not live lectures, then the class will use my (self-proclaimed brilliant) lectures from the Spring semester. I expect this is how we will start out and we’ll wait to see what happens. If we do use past lectures, that means that the schedule of chapters on the last page of this syllabus is really for general guidance because some semesters some chapters are somewhat longer or shorter due to student questions, news events, or just plain old randomness.

Office and Office Hours

My office is in 311 MAT. But, if no one is allowed on campus, who cares?? More seriously, I will definitely have Zoom office hours. I have not yet scheduled these office hours because I need a bit more information before I can do so. Once I have it, I will schedule the office hours and send out emails as necessary.

Required Texts (and material not required!)

The required text is the Microeconomics, 13th edition, by Michael Parkin. I think you can successfully make do with the previous, 12th edition of the book. There are a couple of major changes in the 12th edition in Chapters 16 and 17 but if you pay attention in class (which obviously means you must watch the lectures) I think you can get by. You do NOT to acquire access to the MyEconLab quizzes. In past semester I’ve used those quizzes, but there were so many issues with them in the Spring, I promised Pearson (the owner of the MyEconLab) that I’d never use their piece of \$\$^&!! again. So, in summary, 1) you need the book, and 2) DEFINITELY plan on buying AND reading the book.

Some of the chapters cover very easy material and so I do not plan on talking much, if at all, about them in class. Examples of these include Chapter 1 and Chapter 10. Budget your time as necessary to be sure that you read the book because I do expect you will read all the assigned chapters.

Other Study Materials

Old Tests

You can download exams and answer keys from past semesters from the course web page. I think old tests are a particularly efficient way to study for the exams. If you can answer the questions on the old exams, most likely you will be able to answer similar questions on this semester's exams.

Course Web Page

I post almost everything you need to know about the course on the course web page. If you are in one of the on-line sections, it is also the path through which you watch the lectures on the Internet.

Discussion Board

There will be (I hope!) a discussion board on the class website. If there is and if you have questions about the material, feel free to post them there to see what other students think. However, anyone who posts any of their work (eg, quiz answers), asks to buy answers to any assignment, or offers to sell answers to any assignment is in violation of the UF Honor code. The sanction for any of these is at least failing the class plus referral to the Dean of Student's office and the penalty may be even harsher...so don't post this forbidden stuff! The board is *only* for asking about class issues so any other sort of post is subject to immediate removal and/or referral to the Dean of Student's office.

Accessing the Course Web Page

To access the course web page, start from <https://elearning.ufl.edu/>. Log in using your Gator link user name and password. You should be taken to a list of your classes that are using Canvas and one of them is your ECO 2023 class.

Class Web Page Problems

Will everything work out correctly so that you get to the class web page with no problems? Perhaps. Perhaps also I shall exercise and lose 8 pounds this semester, as well as eat a plethora of leafy green vegetables. Now, you can't do anything about my exercising or dining habits. But if you encounter an error in trying to access either the class web page or the lectures, here is a valuable link for you:

<http://warrington.ufl.edu/itsp/techservices/students.asp>

What is this link? It is a link to the "Technology Assistance Center." I cannot help with any of the technical issues. But the computer technicians can help—and the feedback I get from the students is that they are a lot of help! So, if you have a problem, DO NOT email me. Every semester I have students email me about a problem. All they are doing is to 1) admit that they haven't bothered to read this syllabus, which surely does not endear them to me, and 2) delay resolution of their problem because I can do nothing. So, rather than email me, use the link I've given you to ask the people who know what to do for help. Indeed, I've bookmarked the link—I suggest you do likewise! In other words: SAVE THIS LINK. IT IS USEFUL!!

Class Fees

PAY THEM!!!!!! If you do not, you will lose access to Canvas until a few days after you pay them. If you are in a class taking a test using ProctorU and you do not have access to Canvas, this is

the test you will drop—there is not a makeup for this issue. If you are in an on-campus or off campus class and you cannot study for an exam ... well, I am sorry but I can do nothing about it. So, the moral: PAY THE FEES!

Emails

For obscure technical reasons stemming from the fact I am in the College of Liberal Arts and not the Warrington College of Business, I cannot use the email that is within the (Canvas) course web page so **do NOT use the Canvas email**. There are two separate email addresses for this class. Each email address is used for a different purpose.

The Grader's email

- eco2023.grader@clas.ufl.edu

Use this email after exams when you think your test was graded incorrectly. This email address is the grader's email. He can check to be sure that your test was graded correctly. PLEASE do not email me about test scores. All emailing me does is delay your answer and clutter my email.

My email

- markrush@ufl.edu

This email is my email. Do NOT use this email if you have a problem accessing the web site or the lectures—that's when you need to use the link in the Class Web Page Problems section of this syllabus. Use this email after exams if you have a question about a question (NOT a question about your score!). Or use this email before an exam if you have a question about a topic. I like answering students' questions, but I really like answering them after the student has thought about the issue a bit. Plus, I actually dislike answering questions about class policies that I have discussed in class. Please watch the classes before you email me—I like (actually, really like) answering thoughtful questions from students, but I dislike answering questions about class policies that I have discussed in the lectures.

Tests

The class has three exams. Each exam is multiple choice and will likely have 30 questions. In past semesters, I used ProctorU for students who took the exams online. However, in the Spring ProctorU created so many problems (such as unilaterally canceling students' appointments and not telling them) that the business Internet courses were all instructed to use Honorlock in the summer. So, all the tests will be proctored using Honorlock. In case you have never used Honorlock, I have information I will send out after the class starts.

When you take an exam, you can use a calculator and one 3 inch x 5 inch index card with notes on it. You may write notes on both sides of the card. Your 3 inch x 5 inch index card must be one that you created—I do not allow index cards that have been created as part of a tutoring service or note-taking service or any other 3rd party endeavor. You can either hand write your card or type it and then shrink it to fit on a computer. But YOU must have created the card yourself. Do NOT bring a card that was created by a note-taking service—bring a card you created. Also only ONE index card is allowed. DO NOT bring more than one to the test. And the card MUST be only 3 x 5—no foldouts or “wings” or anything else. Violations of these policies—bringing a card you did not personally create

and/or using more than one card and/or using a card that is not just a plain 3 x 5 card—will result in a zero on the exam, an F in the class, and a referral to the Dean of Student’s office for academic dishonesty.

The tests will cover the assigned readings and the material from the chapters listed on the last page of syllabus up to the date of the exam. The final exam will be cumulative. (Cumulative means it will cover everything in the class.) I am planning for the second midterm to contain only the new material we have covered since the first midterm, but there might also be some slight cumulative aspects to it, too. Most of the questions will be from the lectures. On each exam, however, there will be at least a couple of questions from the book that I have not talked about in class, which gives you a reason to buy and to read the textbook!

The class has two midterm exams and one final exam. I expect we will have a several hour window for each exam and I tend to be generous about the length of the window (in the spring I had windows that were 6 days, thank-you-very-much ProctorU). So hopefully there will be no conflicts. If you have a conflict and need to take a makeup exam (which probably means I will lengthen the window to accommodate your schedule), email me in advance if the reason is already scheduled or within 24 hours of the test if the reason turns out to be something like illness or a family emergency. If you do not make this deadline, you will not be allowed to take a makeup exam (which means I will not lengthen the window). Taking a makeup exam is allowed only for students who are ill, with a doctor’s note; are on a U.F.-sponsored event; have a documented, dire family emergency; have a religious conflict; or have another class/test conflict at the same time as our exam. To receive permission, you must email me either before missing an exam or, if that is not possible, within one day after the exam and carefully state why you missed the exam. Make up exams (longer windows) are not granted for birthdays, concerts, weddings of relatives, family trips, anniversaries, or similar events. Here is why: You are a student at the University of Florida and are working to prepare yourself for your future. I believe that your studies should assume top priority in your life. I’ve looked at the performance of students who requested make ups because of events such as those I listed. On the average, these students did not do well in the class—at least 40% failed to pass. I don’t know the direction of causality, that is, they did not do well because they were not making studying their priority or if they were not making studying their priority because they were not doing well. Regardless, I have decided to encourage you, my student, to realize that college vitally important to the rest of your life by trying to increase the priority given to UF in general and to my class in particular.

If you absolutely miss the final exam for a reason other than illness or a dire family emergency, you can take a makeup afterwards BUT there will be a 20 point penalty imposed. So, if you know you have, say, another conflicting final exam, email me to get permission to take the scheduled makeup exam!

Midterm 1

Tuesday, June 9

Chapters covered: 1 through 7

Window: TBA

Midterm 2

Monday, July 29

Chapters covered: 8 through 15, and 20

Window: TBA

Final Exam

Tuesday, August 14

Chapters covered: 1 through 20

Window: TBA

Missing the Final Exam

If you miss the final exam with a justifiable reason—illness or Internet is down—I will work with you to schedule a makeup test. But if you miss it for a non-justifiable reason—got the date wrong, you were out of town and couldn't get back, or whatever—I will offer you a makeup but your score will be reduced by 20 points, which means the maximum score you can earn is 80 points. So, here is a hint: DO NOT MISS THE FINAL EXAM.

Test Scores

I will curve the scores on each exam so that the average grade is at least 72. For instance, if the class average on the early and late first midterm is 70, I will add 2 points to each score so as to raise the average to 72 ($72 - 70 = 2$). So if your score is an 83, I will add 2 points to it, which means that your ultimate score is $83 + 2 = 85$. If the class average exceeds 72, I will not subtract points to lower the average to 72.

Problems with the Test Scores

The scores from each test will be posted on the web about a week after the exam. You must check your score when it is posted as soon as possible. There are at least two reasons you should check on your score.

If there is a problem — you think you should have an 88 and the posted score is 85 — you have one week after the score plus the curve is posted on the web to inquire. Do NOT delay in checking your scores. Last year I had a student inquire about his second test after the final exam. We DID NOT change this student's score and it might have cost him an A versus a B. You probably do not want this to happen to yourself! So, how do you inquire? E-mail the grader at: eco2023.grader@clas.ufl.edu DO NOT ASK ME AND DO NOT E-MAIL ME ABOUT A POSSIBLE ERROR! If you do so, I may simply trash your message and not pass it along to the grader. I hate to be harsh, but in past semesters I have had 100 or so student requests asking me about their scores, even though I clearly stated on the syllabus to ask the grader these questions. I do not have the time to spend relaying messages, so this semester I will not relay messages.

The second reason to check your score is to check on your progress in the class. In past terms I have had students tell me during the last week of class "I just checked my tests and I thought I was doing OK in the class, but I have a 43 and a 53. What can I do?" I can think of several potential answers to the question "What can I do?" but all of them are rude and none of them can be repeated. The bottom line is that these students are doomed: They will fail the class. Do not put yourself in this position. Be aware of how well you are doing at all times.

Class Grades

After you have taken the midterms and final, your grade will be calculated two ways:

- The two midterms are weighted 40% each and the final is weighted 20%.
- The highest midterm is weighted 50% and the final is weighted 50%.

Whichever method gives you the higher score determines your grade. The procedure is done automatically, so you do not need to request it. This grading procedure allows you to drop a midterm test in case you bomb one. However, if you do very well on the two midterms, the final exam will receive relatively little weight.

Grading Scale

<u>Points</u>	<u>Grade</u>
92.00 and above	A
91.99 to 88.00	A-
87.99 to 86.00	B+
85.99. to 82.00	B
81.99 to 78.00	B-
77.99 to 76.00	C+
75.99 to 70.00	C
69.99 to 66.67	D
66.66 and below	E

A few comments on my grading scale: First, notice that the cut-off for a D is a 66.67 not a 60.00. This is unfair, so there is no need to tell me. Second, notice that there is no C- grade. I don't see the use of a C- grade because a lot of UF grade requirements require a 2.00. Hence a C- grade, which is a 1.67, does not meet the requirement. So I simply extended the range of C grades and omitted the C-. Third, also observe that there is no D+ grade. I think this fact is obvious from looking at the grading scale but last semester I had a few students email me asking why they did not receive D+'s. My response should have been that "you did not receive a D+ for the same reason you received a D. You simply did not pay enough attention to the class" but I did not send that email. However I am now putting it on my syllabus... Fourth, I know that the grading scale above looks hard. But, looks can be deceiving. The grading scale I use combined with allowing you to drop a test will give an average grade this semester of about 2.85, which is above a B-. Fifth, and most important, the cut off lines given above are unalterable. If you get an 85.99, you will get a B not a B+. If this happens to you, it's obviously unfair. And, in fact, I will grieve with you, I will rail against the total injustice of it with you, I will even raise my voice to the heavens and proclaim how unfair it is with you. But:

I WILL NOT CHANGE YOUR GRADE.

Policy on Incompletes

If events beyond your control adversely affect your performance in this class and you decide you need an incomplete, a grade of “I” may be assigned. However, by UF rules, you must be passing the class and, in addition, you must ask me for an incomplete and present valid reasons to me on or before August 1.

Teaching Assistants

There are teaching assistants who are eager to help answer your questions about the material in this class. I presume they will hold Zoom office hours and I also presume I will be able to give you the link after the semester starts. The office hours are TBA, Monday through Thursday. Do not hesitate to take advantage of the TAs if some issue is puzzling you.

Viewing Classes

You *absolutely* must watch the lectures. One very simple reason is that I often mention important aspects about the class in the lectures that I do not put on the class web page. For instance, in past terms, I have announced the testing rooms in the lectures and have not put them on the class web page or on the syllabus. Why did I do this? Because I want you to watch each and every lecture since that is the most important key to doing well in the class. In the semesters in which I only announced the test rooms in the lectures, I received a bunch of emails from students who did not know the testing rooms. After I had answered a lot (with the terse response “Watch the lectures”) I started to check these students’ test scores on previous exam. The vast majority of them had not passed any previous exam and the highest test score received by any of them was a C. Why were they doing so poorly? I have to think it is because they were not watching the class. Is watching the class all you have to do to pass or receive an A? Get real—of course not! Some students watch the lectures, study hard and still fail the class. I guess it’s because economics comes hard for them. For me, languages are hard—I failed beginning German...twice! But I bet I would have done a lot better if I’d gone to class every day. So, I don’t want you to fail because you get lazy and don’t watch the lecture.

Old Tests

On the class web page are exams and answer keys from past semesters. You can download these exams to help you study for this semester’s exams. I think old tests are a particularly efficient way to study for the exams. If you can answer the questions on the old exams, most likely you will be able to answer similar questions on this semester’s exams. Indeed, I think that not using this resource is tantamount to asking to fail the class because you are not willing to put in enough effort to pass!

Required Information from the University of Florida

I am required to give you AACSB objectives for this class. All I can tell you is that after reading this, I am magnificent! I never knew how much I was teaching my students! I am truly awesome!

More seriously, I will list the objectives below. I think these are valuable goals and I certainly believe that ECO 2023 goes a long way toward helping you reach this level of knowledge and understanding. Here are the overall objective and goals:

The economics/business administration major teaches students the skills used to understand how households, firms and governments make economic decisions and the implications of those decisions for the business environment, resource allocation, pricing, the distribution of income and macroeconomic variables. Students also learn core business skills in accounting, decision sciences, economics, finance, management and marketing.

Goal 1 -Demonstrate competency in and across business disciplines.

Objective I: Demonstrate knowledge and understanding of elements of economics, finance, accounting, marketing, operations management, organizational behavior, business law, information technology, and business statistics.

Objective II: Apply knowledge of business concepts in decision making.

Goal 2 – Apply appropriate problem solving and decision-making skills.

Objective I: Specify and implement a framework for identifying a business problem.

Even Still More Required Information from the University of Florida

I am also required by UF regulation to give you the Student Learning Objective (the “SLO”) for this class. After reading what was written for me, I am even more impressed with me!!! And, more seriously, following is the SLO:

ECO 2023

This course contributes to at least part of a number of Student Learning Outcomes (SLO’s) for a variety of majors

Accounting

1. Understand individual business disciplines and their relationship to the global business environment.
6. Apply mathematical concepts and technology to interpret, understand and communicate quantitative data.

Business Administration, General Studies

1. Knowledge of the basic business functions of accounting, decision sciences, economics, finance, management and marketing.
3. Interpret, understand and communicate quantitative concepts.

Decision and Information Sciences

1. Understand the application of methods of scientific inquiry used in the social sciences, arts and humanities as applied to the business discipline.
2. Understand each individual business discipline.

8. Apply statistical and mathematical tools to analyze quantitative data.

Economics, Business Administration

1. Understand the basic business functions of accounting, statistics, operations management, economics, finance, management and marketing.
2. Understand the implications of utility maximization for the behavior and choices of households and how households respond to incentives.
3. Understand the implications of profit maximization for the behavior and choices of firms in the short run, the long run and a variety of market structures.
4. Understand the meaning and implications of market efficiency.
8. Interpret, understand and communicate quantitative concepts.

Economics, Liberal Arts and Sciences

1. Understand the implications of utility maximization for the behavior and choices of households and how households respond to incentives.
2. Understand the implications of profit maximization for the behavior and choices of firms in the short run, the long run and a variety of market structures.
3. Understand the meaning and implications of market efficiency.
7. Interpret, understand and communicate quantitative concepts.

Finance

2. Integrate and apply principles and methods of scientific inquiry, social sciences, arts and humanities to the business environment.
3. Understand individual business disciplines and their relationship to the domestic and global business environment.
5. Understand basic operating decisions that require financial analysis such as working capital management and capital budgeting.
8. Understand the factors that determine the pricing of equity, debt and derivative securities.
9. Apply mathematical concepts to interpret, understand and communicate quantitative data.
10. Analyze and interpret economic and financial events for internal decision-making purposes.

Management

1. Understand the application of methods of scientific inquiry used in the social sciences, arts and humanities as applied to the business discipline.
2. Understand each individual business discipline.
4. Apply mathematical concepts to analyze, understand and communicate quantitative data.

Marketing

1. Consumer Behavior: Understand consumer motivations and decision processes.
Now, don't you feel so much better knowing what your student learning outcome will be!!! And you will owe it all to me. Nah, not really—you'll owe it to yourself for the time you put in studying!

Another Required Statement from the University of Florida

Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation. I'm sure there is a link here but I'm darned if I know what it is.

A Required Link from the University of Florida

Just when I thought UF could require no more, I quickly discover that I am wrong! Yes, UF *can* and *does* require still more. This time, however, for the sake of variety, it is a link to UF's grading policies. This link made sense when UF first moved to use "minus" grades, for example, a B-. But UF has had minus grades now for well over a decade so I think this link gets an F- for usefulness. Regardless, here it is:

<http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html>

More Required Links from the University of Florida

There may be more required links. Probably the link to UF's academic honesty code is required. (<https://catalog.ufl.edu/ugrad/1617/advising/info/student-honor-code.aspx>) But beyond that I don't know what any other link might be. So let's pretend that they are below. And let's also pretend that you spent the time clicking on them.

Chapter(s) (Probably) Covered in Class

<u>Week</u>	<u>T</u>	<u>R</u>
<i>Module 1</i>		
May 11	1,2	2
<i>Module 2</i>		
May 18	3	3, 4
May 25	4,5	5, 6
June 1	7	8,20
<i>Midterm 1 and Module 3</i>		
June 8	REVIEW	20,9
June 15	9, 10, 11	11, 12
June 22	☺	☺
<i>Midterm 2 and Module 4</i>		
June 29	☺	☺
July 6	12	13
July 13	13, 14	14, 15
July 20	16, 17	REVIEW
<i>Module 5</i>		
July 29	☺ (TEST)	17, 18
<i>Module 6</i>		
Aug 6	18, 19	REVIEW
Aug 13	REVIEW	

FINAL EXAM ON AUG 14

Days with “☺” are days without this class. (I wanted to use “☺” as the symbol for a day without this class, but past students have assured me the ☺ is more appropriate.)

In **Chapter 1**, read the appendix only if you need the math review; otherwise skip it. Skip the Mathematical Note.

In **Chapter 2**, until we study Chapter 5, skip pages 35 to 37 until we study Chapter 5. Also in Chapter 2, skip pages 40 to 43 until we study Chapter 7.

In **Chapter 3**, skip the Mathematical Note.

In **Chapter 5**, return to Chapter 2 and read pages 35 to 37.

In **Chapter 7**, return to Chapter 2 and read pages 40 to 43.

In **Chapter 9**, skip pages 212 and 213.

In **Chapter 18**, skip pages 429, 431 to 435, and skip the Mathematical Note.