

TENTATIVE SYLLABUS, ECO 2023

SUMMER C 2021

PROFESSOR: M. RUSH

OFFICE: 311 MAT

OFFICE HOURS: TBA

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CLASS WEBSITE: Click “Canvas” link from <http://lss.at.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

The “live” lectures will be given in HVNR 140 on Monday and Wednesday mornings, 3rd and 4th period. Students are not allowed in the room (not even socially distanced—this is UF policy not mine) so the lectures will be available to stream live and once they are finished, will be placed on the class web page so you can watch them at your convenience. In the Fall and Spring semesters, I wound up delivering live lectures in an empty room for the entire semester, so this is how we will start out and we’ll wait to see what happens. Hopefully toward the end of the semester students will be allowed in the room. As soon as this happens, I want students in the room immediately! But whether this happens or not is clearly something we must wait to see what UF allows.

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 do not yet have the time scheduled. Hopefully this will be soon.

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 need 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 2020, 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. I believe UF’s All Access is the cheapest way to acquire to book BUT I am more than willing to stand corrected if you can find a less expensive route.

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 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 (such as tuition)

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 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 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 Science and not in 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**. If you use this email, generally I do not receive the messages and, even if I do, I cannot reply. So, even if I get the email I won't reply. And this gives yet another reason to **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 (actually, *really* dislike) answering questions about class policies that I have discussed in the lectures.

Tests

The class has three online exams. Each exam is multiple choice and will likely have 30 to 33 questions. In past semesters, I used ProctorU for students who took the exams online. However, in the Spring 2020 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. 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 and that is probably already on the class web page. But let me talk a bit about Honorlock and proctoring in general. The University of Florida requires that any assessment equivalent to 15% or more of a student's final course grade must be proctored. This policy protects both the value of your academic degree and your own time and effort in becoming a successful student. Please expect all assessments to be proctored and all assignments to utilize plagiarism software, and prepare accordingly.

For online proctored exams, you are expected to have:

- a working webcam and computer (*restart your computer before your exam for the most effective testing environment*)
- Google Chrome
- a downloaded extension to your Chrome browser (*Honorlock*)
- a private workspace in which place you will take the exam (*if this is unachievable contact your faculty*)
- incredible attention to exam instructions (*it's your responsibility not to get flagged for cheating*)
- diligence to notify your faculty of accommodations or extenuating circumstances that affect your exam time or exam environment at the beginning of the term (*at the very least, one week before your exam*)
- integrity to abide by all exam instructions and report any irresponsible peers

The University of Florida is strongly committed to academic integrity and will rigorously enforce violations of the UF Honor Code and/or additional academic integrity policies. To be a successful student please read all instructions for any assignment carefully, do not collaborate on individual exams, assignments, or homework, and review the following best practices to be prepared. Here is a link to the best practices:

<https://warrington.ufl.edu/covid-19/for-students/honorlock-best-practices/>

OK, now back to our exams. When you take an exam, you can use a calculator, 2 blank sheets of 8 ½ x 11 scratch paper, 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 tend to be generous about the length of the window during which you can take the exam. In the spring 2020 I had windows that were 6 days, thank-you-very-much ProctorU. I am not nearly so generous with HonorLock so expect an all-day window, running from midnight the day of the exam until 10 PM. This long window means that 1) No matter where in the world you are located, there will be decent time to take the exam, and 2) there will be no conflicts with other tests.

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). Now, more formally, 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. 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 is 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.

Midterm 1

Thursday, June 10

Chapters covered: 1 through 8 and 20

Window: Midnight until 10 PM

Midterm 2

Tuesday, July 6

Chapters covered: 9 through 14 (and maybe also 3)

Window: Midnight until 10 PM

Final Exam

Tuesday, August 3

Chapters covered: 1 through 20

Window: Midnight until 10 PM

Missing the Final Exam

If you miss the final exam with a justifiable reason—illness, a dire family emergency, Internet is down—I will work with you to schedule a makeup test. But if you miss the final exam for a non-justifiable reason—got the date wrong, you were out of town and couldn't get back so you did not have Internet, you waited until the last moment to take the test and then there was a technical problem, or whatever—I will offer you a makeup but your score will be reduced by 30 points, which means the maximum score you can earn is 70 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 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 will 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.

Academic Honesty

Academic honesty is crucial to me. My research is believable because I do not "cheat" on it. If I did, then *everything* I ever published would be in doubt. My career as a productive academic would essentially be at an end. So honesty is of paramount importance to me.

I also view academic honesty as one of the most important features of your life. There will be about 800 students in the class. If a student cheats, that implicitly harms the other 799. I cannot have this! So, you are expected to abide by the University's rules for academic honesty as outlined in the UF Student Honor Code. All suspicious evidence of cheating, plagiarism, making false statements, and any other violation of these rules will be reported to the Dean of Students Office. Additionally, I will advocate for the strictest of available sanctions (dismissal from the University of Florida) for any student who is found responsible for violating these rules.

It is important to note that cheating and plagiarism are not the only forms of academic dishonesty. “Making a false or misleading statement for the purpose of procuring an improper academic advantage” is also a violation of the UF Student Honor Code. This includes making false statements to your instructor and/or presenting forged documents (e.g., doctors’ notes). I verify suspicious claims, for example, by contacting a student’s medical provider or by reviewing a student’s UF systems connection data.

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 April 9.

Teaching Assistants

There are teaching assistants who are eager to help answer your questions about the material in this class. They will hold Zoom office hours and I presume I will be able to give you the link after the semester starts. The office hours are TBA, probably on 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 a few past terms, I announced the testing rooms in the lectures and did not put them on the class web page. 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. Oh wait a minute—I sent a few minutes searching and found the link. I think it is important, so here it is: <https://disability.ufl.edu/students/get-started/> And darn: I am very impressed with my ability to use Google!

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:

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

A Link I Believe In!

As I said above, here is a link that I believe in—it's to UF's student honor code and student conduct code:

<https://sccr.dso.ufl.edu/policies/student-honor-code-student-conduct-code/>

And, just for completeness, here is the honor pledge:

The Honor Pledge

We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: On my honor, I have neither given nor received unauthorized aid in doing this assignment.

More Required Links from the University of Florida

There may be more required links. But 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 And with that, let's get to the class schedule (on the next page).

Chapter(s) (Probably) Covered in Class

<u>Week</u>	<u>M</u>	<u>W</u>
<i>Module 1</i>		
May 10	1,2	2
<i>Module 2</i>		
May 17	3	3, 4
May 24	4,5	5, 6, 7
May 31	☺	7, 8
<i>Midterm 1 and Module 3</i>		
June 7	8, 20	REVIEW
June 14	9, 10, 11	11, 12
June 21	☺	☺
<i>Midterm 2 and Module 4</i>		
June 28	12, 13	13, 14
July 5	☺	15
July 12	15, 16	16, 17
<i>Module 5</i>		
July 19	17, 18	18, 19
<i>Module 6</i>		
July 26	19, REVIEW	REVIEW

FINAL EXAM ON AUG 3

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.)

* READ BELOW

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.