



## ECO 1002 – Principles of Microeconomics (3 units) Spring 2021

### Course Instructor

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**Rebecca A. Havens, Ph.D.**  
Professor of Economics

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**Office Hours:** *Dr. Havens is available most Tuesday and Thursday afternoons (please make an appointment to confirm).*

### Course Schedule

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**Classes:** March 1–June 4, 2021  
**Finals week:** June 7-11, 2021

**Canvas:** all three sections use Canvas Section 1, but class meetings are based on section enrollment number (Section 1, 2 or 3)

### Section Meeting Times

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**Section 1:** Mon & Wed 8:00-9:15 am (FSB 101)  
**Final Exam:** Monday June 7 – 7:30-10:00 am

**Section 2:** Tues & Thurs 8:00-9:15 am (FSB 105)  
**Final Exam:** Tuesday June 8 – 7:30-10:00 am

**Section 3:** Tues & Thurs 9:30-10:45 am (FSB 105)  
**Final Exam:** Thursday June 10 – 10:30 am-1:00 pm

### Course Delivery Format

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**Remote (Fully Online) Format:**

Lesson 1 and Lesson 2 are both online  
One synchronous zoom meeting on Mon or Tues

**Section 1:** Zoom Mon 8-9:15 am

**Section 2:** Zoom Tues 8-9:15 am

**Section 3:** Zoom Tues 9:30-10:45 am

**Zoom Etiquette:** be present and attentive during the entire session, turn on your camera, sit upright at a table or desk, take notes and participate in all breakout activities

**Hybrid 50-50 Format:**

One F2F\* lesson and one online lesson each week  
Class is split into two groups: Group A and Group B  
**Group A:** Meets F2F on Mon or Tues (by section)

**Section 1:** Monday 8-9:15 am

**Section 2:** Tuesday 8-9:15 am

**Section 3:** Tuesday 9:30-10:45 am

**Group B:** Meets F2F on Wed or Thurs (by section)

**Section 1:** Wednesday 8-9:15 am

**Section 2:** Thursday 8-9:15 am

**Section 3:** Thursday 9:30-10:45 am

\* F2F = face-to-face

### Course Information

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**Catalog Description:**

**ECO 1002 (3) PRINCIPLES OF MICROECONOMICS (GE)**

This course provides fundamental principles governing production, distribution, and exchange of wealth with emphasis on current economic problems, for business majors. Topics include consumer choice theory, decision-making of firms based on costs and revenues, income determination and distribution, market structures, market failures, the economic role of government, and globalization.

*Prerequisite: Mathematics 0099 or equivalent.*

**Purpose of the Course:** This course will prepare the student in the basic principles of microeconomics, the study of individual decision-making units—consumers and firms. Microeconomics provides a systematic way of viewing individual behavior, economic behavior, and public (social) issues. It provides a way to understand individuals' activities as they decide what actions are in their own best interests, and how these

millions of decisions are coordinated by a free market mechanism. In addition, the course will apply economic thinking to real world issues and events, including consumer and producer behavior, free market capitalism and its failures, comparative economic systems, the role of government, market regulation, poverty and inequality, pollution, politics, and globalization. The ways in which Christians might respond to economic issues will be considered as important topics are discussed. Understanding economic systems and human behavior, applying economic thinking to current events, and questioning all of these within a context of Christian faith, will all be important contributions of this course to general education.

## Getting Started

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### Textbook:

1. ***Microeconomics: Principles & Policy***, by William J. Baumol & Alan S. Blinder, 12<sup>th</sup> edition, South-Western, Cengage Learning, 2012.  
*Note: this is an older edition of the text (cheaper); current data will be updated in class and on Canvas.*
2. ***ECO 1002 Workbook***, Havens, 2021.  
*Note: this is a required supplement with learning activities that will be used during lessons and class meetings. It will be provided in electronic format on Canvas.*
3. Articles and additional materials distributed on Canvas.

### Log-in to Canvas: <https://canvas.pointloma.edu>

*Canvas is the web-based course management system that will be used to access instructional materials (power points, homework, assignments, activities, etc.) and submit assignments.*

*Note: all three sections use Canvas Section 1, but class meetings are based on section enrollment number.*

## Point Loma Nazarene University (PLNU) Mission

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### ***To Teach – To Shape – To Send***

*Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.*

## Foundational Explorations (GE) Mission

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*PLNU provides a foundational course of study in the liberal arts informed by the life, death, and resurrection of Jesus Christ. In keeping with the Wesleyan tradition, the curriculum equips students with a broad range of knowledge and skills within and across disciplines to enrich major study, lifelong learning, and vocational service as Christ-like participants in the world's diverse societies and cultures.*

### **Purpose of Foundational Explorations (from the Undergraduate Catalog):**

It is the goal of the university to provide an education in the liberal arts tradition and in professional areas, balancing a broadening experience in its general education program with the depth necessary to concentrate in one of the major programs. Students who complete the general education curriculum should be in possession of well-rounded knowledge, skills, and wisdom to understand the world around them, to continue learning throughout their lives, to contextualize disciplinary study, and to live meaningful, productive lives for Jesus Christ. General education courses are organized according to the following divisions: Responding to the Sacred, Developing Cognitive Skills, Exploring an Interdependent World, and Seeking Cultural Perspectives. *ECO 1002 is listed under division IV. Exploring the Interdependent World, part C. The Social World.*

## Foundational Explorations Learning Outcome (FELO)

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***Critical Thinking:*** *Students will be able to examine, critique, and synthesize information in order to arrive at reasoned conclusions.*

## **Fermanian School of Business (FSB) Mission**

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### **Character – Professionalism – Excellence – Relationships – Commitment – Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

## **FSB Program Learning Outcomes (Core PLOs)**

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Students who complete the program in Business Administration will be able to:

1. Exhibit general knowledge of theories and practices in the core areas of business.
2. Critically analyze and apply business knowledge to solve complex business situations.
3. Demonstrate effective business communication through both written and verbal means.
4. Formulate decisions informed by ethical values.
5. Collaborate effectively in teams.

## **Course Learning Outcomes (CLOs)**

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Students who complete this course will:

1. Know the fundamental economic theory of consumer and producer behavior. (PLO 1)
2. Recognize and analyze market structures and consider their implications for efficient resource allocation. (PLO 1 & 2)
3. Explain and apply fundamental tools of economic thinking to everyday situations. (PLO 2)
4. Exhibit an understanding of market failures in a capitalist economic system and construct potential solutions. (PLO 1 & 2)
5. Use economic thinking, Christian values and ethical perspectives to evaluate important social problems. (PLO 4)
6. Discuss the relationship between faith and economic concepts through written work. (PLO 3)

## **State Authorization for Fully Online Courses**

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State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map using the below link to view which states allow online (distance education) outside of California.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

## **PLNU Copyright Policy**

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Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

*All supplemental materials posted on this course site (including articles, book excerpts, or other documents) are provided for your personal academic use. These materials may be protected by copyright law and should not be duplicated or distributed without permission of the copyright owner.*

## **Course Credit Hour Information**

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In the interest of providing sufficient time to accomplish the stated Course Student Learning Outcomes, this class meets the PLNU credit hour policy for a **3 unit course** delivered over **16 weeks**. It is anticipated that students will spend a minimum of 37.5 participation hours per credit hour on their course work, which totals 112.5 hours for a 3 unit class. The time expectations for this course are detailed below by the type of assignment, and slightly exceed the minimum required hours.

### Distribution of Hours

*Note: this distribution will vary slightly by student, depending on reading, comprehension, writing, and critical thinking skills.*

Lessons & Assignments	Hours
Reading	32
Supplemental Videos (watched online)	5
Video Lessons (taken online)	16
F2F Class Attendance (not counting activities)*	11
F2F Ranking Activities*	2.5
F2F Learning Activities*	5.5
Participation in Online Discussions (S2S)	7
Faith Reflections (S2S)	3.5
Online Learning Activities (Quizzes)	8
Homework (Response or Research)	6
Exam Preparation	8
Exams	6
Final Exam	2.5
Final Essay	1
<b>Total Hours</b>	<b>114</b>

*\*Note: In a fully online format, F2F class attendance will be replaced with one synchronous zoom session and one additional video lesson will be made available each week. F2F learning activities will be replaced with student-to-student (S2S) small group activities organized online.*

### PLNU Attendance and Participation Policy

Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See [Academic Policies](#) in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

**Asynchronous Attendance/Participation Definition:** A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

***This course will begin as a fully online course. If Coronavirus guidelines change, the course will be shifted to hybrid instructional format (or fully face-to-face for a small class). Information on attendance in each instructional format is given here.***

**1. Fully Online Format:** In *fully online format*, students are expected to attend each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes posting in a graded activity in the course. (Note: Logging into the course does not qualify as

participation and will not be counted as meeting the attendance requirement.) Students who do not attend at least once in any 3 consecutive days will be issued an attendance warning. Students who do not attend at least once in any 7 consecutive days will be dropped from the course retroactive to the last date of recorded attendance. Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor. Acceptance of late work is at the discretion of the instructor and does not waive attendance requirements.

**2. Hybrid Format:** In *hybrid format*, attendance is required at all scheduled classes. Hybrid format means some class meetings will be face-to-face and some will be online. Attendance in the face-to-face classes is to be for the entire time of the class. Arriving late or leaving early will be considered a partial absence. A day of attendance in an online class is determined as contributing a substantive note, assignment, discussion, or submission that adds value to the course as determined by the instructor. Three days of attendance are required each week.

**Hybrid face-to-face (F2F) sessions:** In blended or hybrid courses, if a student misses one face-to-face class then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy. If a student misses two face-to-face classes, the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course. [1 missed F2F class = warning; 2 missed F2F classes = de-enrollment]

**Hybrid online sessions:** If a student misses two online classes (fails to contribute to a discussion board) during the course, then the faculty member will send an email to the student and the Director of Student Success warning of attendance jeopardy. There are no exceptions to this policy. If a student misses three online classes (fails to contribute to a discussion board by the due date) during the course, then the faculty member or Vice Provost for Academic Administration (VPAA) will initiate the student's de-enrollment from the course without further advanced notice to the student. If the date of de-enrollment is past the last date to withdraw from a class, the student will be assigned a grade of "F" and there will be no refund of tuition for that course. [2 missed online classes = warning; 3 missed online classes = de-enrollment]

**3. Face-to-Face Format:** In *face-to-face (F2F) class sessions*, regular and punctual attendance is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of F2F class meetings, the faculty member can file a written report which may result in de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. See [Academic Policies](#) in the Undergraduate Academic Catalog.

## Use of Technology

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In order to be successful in the online environment, you will need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu). Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

## Course Philosophy and Expectations

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**Class Time:** The instructor will utilize a variety of teaching methods, including presentation, discussion, open-ended questions, interactive exercises, and faith reflections. Dr. Havens believes that students should be active participatory learners, not passive inactive observers. Wrestling with questions relevant to

economic issues will engage students in important current events while sharpening their economic analysis (critical thinking) skills. Understanding principles of economics is a first step in beginning to grapple with tough social issues. Since some social issues are quite controversial, the classroom environment must be a safe space to have an open dialogue about what matters, and to develop defensible reasons for one's way of thinking, but not to force students into one particular perspective. Students must be open to learn, clarify the logical flow of thought, and align their thinking to economic principles and factual data. The professor will foster a classroom environment of hospitality and grace, inquiry and objective evaluation, maturity and respect for diverse viewpoints, and openness to thoughtful dialogue.

**Preparation for Class:** Students should read assigned material before attending class or viewing an online video lesson. This will familiarize students with a basic framework for concepts and terms so that class attendance or viewing lessons will provide a deeper dive into content and greater understanding. In addition, reading will provide a starting point for student-to-student (S2S) interactions, so that discussions are informed by facts and evidence.

**Expectations:** An average student will spend between six to nine hours per week outside class devoted to preparing for class and doing assignments, depending upon his/her reading comprehension speed. Regular class attendance and/or participation should be a high priority. However, if a student has an unavoidable illness or emergency he/she should notify the professor, review instructional materials on Canvas, and request permission from the professor to make up any missed assignments.

**Professional Behavior:** Students are expected to adhere to the highest level of professional conduct at all times. This includes respect for one another and diverse viewpoints, being engaged and focused on the activities of the course while attending and participating in class, honesty and integrity, timeliness, self-control and mature leadership. All technology should be used to help students focus on course content and should not be a distraction. Every student's viewpoint will be treated with seriousness and respect by the professor and by all classmates.

**Christian Responsibility:** The Wesleyan Christian tradition, upon which PLNU is founded, encompasses a serious concern for social and economic justice, and compassion for marginalized populations. Critically evaluating alternative perspectives through the use of objective thinking tools is extremely important for all individuals who care about the future of our world, but it is particularly relevant for Christians who have foundations in the Wesleyan tradition. In addition, an understanding of how social justice intersects economic issues prepares us to evaluate diverse economic perspectives and the public discourse in the news.

## Course Assignments

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Assignments reinforce conceptual understanding and critical thinking skill development. Regular attention to completing reading assignments, homework and activities will provide the needed reinforcement of content instruction. Assignments encourage engagement with reading, course material and other students. F2F activities and online learning activities reinforce conceptual understanding and develop critical thinking. Assignments will be graded based on substance, knowledge of factual material in readings, and the clarity of logic and thought. Make-up work will not be allowed unless the instructor has been notified in a timely manner of the situation, including documentation if possible (e.g. university sports or medical record), and the student receives permission from the professor. *For more information see: Make-up Assignment Process on the following page.*

**Face-to-face (F2F) Ranking Activities (10 points each):** Ranking activities ask students to take a list of items or statements and rank them. This stimulates deeper order thinking about patterns, categories, and comparisons.

**F2F Learning Activities (10 points each):** Learning activities in F2F format (or S2S format if fully online) will asks students to take what they already know and apply it to concepts from the course, or they may provide an opportunity to deepen students' understanding of economic theory. *Note: during Zoom*

*sessions students must participate in the breakout sessions to receive credit.*

**Discussions (10 points each):** Online threaded discussions will provide an opportunity for students to talk to one another about concepts, social issues and topics of current importance.

**Faith Reflections (10 points each):** Students will be asked to think about the connection between economic ideas, scriptural texts, and their personal experiences. Students are not required to take a particular faith position, but they will be asked to think deeply about the questions posed. These will be shared in online discussion format. [Students who do not feel comfortable sharing these thoughts openly will be given an alternative way to share their thoughts with the professor.]

**Online Quizzes (10 points each):** Online quizzes are learning activities to reinforce economic theory and concepts from lessons. Students will be given three attempts and the best score will be retained in the gradebook.

**Homework (10 points each):** Homework assignments will build on assigned reading or expand students' thinking about assigned topics. Typically homework asks students to do some research or apply concepts from class to current events.

**Exams (100 points each):** The purpose of exams is to evaluate the student's comprehension of course concepts since the last exam. The format will usually be objective. Exams will be online using Honorlock, an online proctor system. Students have a Practice Quiz with Honorlock so they know what to expect. Students will be allowed to have one hand-written 8.5 x 11 notes page (one sided, hand-written by the student) and one piece of blank scratch paper during the test. No other resources will be allowed during the exam. Only in extreme emergency situations will students be allowed to extend the due date of the exam.

**Final Essay (50 points):** The final essay will ask students to examine a particular applied topic in depth, and assess students' critical thinking skills.

**Final Exam (150 points):** The purpose of the final exam is to evaluate the student's comprehension of the economic concepts and applications from the entire course. The final exam will usually be objective in format and distributed approximately 2/3 from the last (fourth) section of course material, and 1/3 from the entire comprehensive course content. The Honorlock proctor system will be used. Students may have one 8.5 x 11 notes page (one sided, hand written by the student) and one piece of blank scratch paper during the test. No other resources will be allowed during the exam. Permission to take the final at a time other than the scheduled final exam period is almost never granted.

## **Assessment and Grading**

Assignments include learning activities both F2F and online, to build understanding of concepts. Online quizzes reinforce students' understanding of economic theory. Online discussions provide a forum for critical thinking on social issues. All assignments are graded based upon clear economic thinking and their connection to instructional content (readings, videos, F2F and online lessons). Discussions aid understanding of content through interaction with classmates and will be graded based upon clarity and substance of thought. Exams test content knowledge. A point distribution (with percent of points for each type of assignment) and a grading scale appear below.

**Academic Conduct:** Students are expected to display ethical and professional academic conduct at all times in all matters pertaining to this course. Authentic effort, honesty, civility and maturity are expected at all times. The professor cares about the academic performance and personal life of each student. Students are invited to meet with the professor if needs arise for which the professor should be informed or could provide assistance. The areas below provide further detail from the Catalog about university policies and support pertaining to academic conduct.



**Academic Honesty:** Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) in the PLNU Catalog for further policy information.

**Final Examination Policy:** Successful completion of this class requires taking the final examination **when it is scheduled**. No requests for early examinations or alternative days will be approved.

**Point Distribution:** Your grades will be posted in the Canvas gradebook. It is important to read the comments posted in the gradebook as these comments are intended to help you improve your understanding. Final grades will be posted by the university grade submission deadline. Grades will be based on the following:

**Graded Assignments: Point Distribution**

*Note: as needed, there may be small variations made to this point distribution, for the benefit of all involved.*

Graded Assignment		Points	Percent
F2F Ranking Activities	[5 x 10 pts]	50	5%
F2F Learning Activities	[11 x 10 pts]	110	11%
Online Discussions (S2S)	[11 x 10 pts]	110	11%
Faith Reflections (S2S)	[4 x 10 pts]	40	4%
Online Quizzes	[14 x 10 pts]	140	14%
Homework	[5 x 10 pts]	50	5%
Exams	[3 x 100 pts]	300	30%
Final Exam		150	15%
Final Essay		50	5%
<b>Total Points</b>		<b>1000</b>	<b>100%</b>

**Note:** F2F means face-to-face and S2S means student-to-student, which are interactive elements of the course.

**Note:** *In a fully online format, F2F class attendance will be replaced with one synchronous zoom session and one additional video lesson will be made available each week. F2F learning activities will be replaced with student-to-student (S2S) small group activities organized online.*

**Academic Accommodations:** While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center ([DRC@pointloma.edu](mailto:DRC@pointloma.edu) or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the



required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

**Grading Scale:** Course grades will be determined according to the percent of total points earned, as follows. A student's attendance, attitude, and professional behavior will be considered in borderline grade situations.

### Grade Scale

*Note: a student's attitude and overall engagement will be considered in borderline cases.*

Standard Grade Scale Based on Percentage of Points Earned				
A	B	C	D	F
A 93-100	B+ 87-89	C+ 77-79	D+ 67-69	F ≤ 59
A- 90-92	B 83-86	C 73-76	D 63-66	
	B- 80-82	C- 70-72	D- 60-62	

## Incomplete and Late Assignments

All students, whether due to an emergency situation or a PLNU school-sponsored activity, must follow the make-up work policy detailed below in order to receive credit for missed work completed during face-to-face (F2F) class sessions or student-to-student (S2S) zoom meetings.

All online assignments are to be submitted by the due dates posted. There will be a **10% reduction** of possible points for each day an assignment is late. If missing assignments result in your failure to meet learning outcomes, this instructor may give up to a letter grade reduction on the final grade in addition to the loss of points for missing work.

You are encouraged to post your online work earlier than the due dates posted during the week they are due. Early postings allow the benefit of greater student-to-student interaction. Late postings prevent other students from benefiting from your perspective. Online assignments will be considered late if posted after midnight Pacific Standard Time on the day they are due (unless otherwise noted).

After Sunday night of the last week of class, no make-up work (F2F) or postings (online) will be accepted.

**Make-up Assignment Process:** Attendance, participation, taking online lessons and completing learning activities and assignments are the most important commitments that will support student success in this course. Class attendance policies of the University will be followed (Catalog). Not only should students show up for F2F and S2S interactions, but they should come alert, prepared, and ready to learn. In extremely rare circumstances when students are sick or have an unavoidable emergency situation, the **make-up policy** appears here.

### **Make-up Policy & Instructions:**

1. Email the professor *before* the class session that you must miss, *get permission* to make up the missed work, and prepare a doctor's note or some sort of documentation to substantiate your need to

- miss class.
2. *If permission is granted*, go to Canvas, find the Canvas page for the class session (hybrid format) or zoom meeting (fully online format) you missed, scroll to the bottom of the page to find the F2F or S2S activity for that class session or zoom meeting, and do the assigned work.
  3. Submit the make-up work via email or hard copy to the professor *within 2 weeks* of the missed class session. Submit the documentation (#2 above) along with the make-up work.
  4. Students will *almost never* be allowed to make up more than the University policy allowable maximum number of class absences before de-enrollment (3 weeks of class, or 6 class sessions).

Students are strongly encouraged to make up work when an absence is absolutely unavoidable. Students are also strongly encouraged to speak to the professor in a private meeting if they have excessive absences or cannot meet the participation requirements, or if it becomes difficult for them to keep up with or meet the standards of the class. The professor is willing to talk about strategies or options for students who are facing unusual problems or unavoidable circumstances, in order to help them succeed.

## **Spiritual Care**

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Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith. If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the [Office of Spiritual Development](#)

## ECO 1002 – Hybrid Course Schedule\* – Spring 2021

*Notes: Minor adjustments in the schedule may be made for the benefit of everyone involved.*

*Detailed lessons and assignments are available on Canvas.*

***\*For a fully online instructional format, there will be two video lessons and one zoom class meeting each week, and F2F Learning Activities will be replaced with S2S Learning Activities completed during zoom sessions in small groups.***

WK dates	Topics	Learning Activities (Readings, External Videos, Articles, Podcasts)	Discussion Boards	Homework (Quantitative, Papers)	Other (Case Studies, Simulations, Group Projects, Presentations)	Faculty Interaction (F2F Classroom, Faculty Recorded Content, Live Zoom)	Points	Student Hours
1 3/1- 3/5	Section 1: Basic Economic Thinking  Intro to Economics  Economic Thinking Use of Graphs	Chapter 1 & Appendix  Video: Intro to Economics (Mr. Clifford Star Wars)		HW #1: Cost- Benefit Analysis	Online Learning Activity #1: Use of Graphs	<b>Video Lesson #1:</b> Economic Thinking & Tools  F2F Learning Activity #1	30	7
2 3/8- 3/12	US Economy: Features & Challenges	Chapter 2  Video: Wealth Inequality	Discussion #1: US Economy Challenges - Wealth Inequality	HW #2: Covid & economic inequality (research)		<b>Video Lesson #2:</b> US Economy  F2F Ranking Activity #1: US Economy Global Comparisons	30	7

<p><b>3</b> 3/15-3/19</p>	<p>Scarcity &amp; Choice</p> <p>Supply &amp; Demand Basics</p>	<p>Chapter 3</p> <p>Chapter 4</p>	<p>Discussion #2: Covid &amp; economic inequality</p>		<p>Online Learning Activity #2: Production Possibilities Frontier</p> <p>Online Learning Activity #3: Bowlingomics</p>	<p><b>Video Lesson #3:</b> Scarcity &amp; Choice</p> <p>F2F Learning Activity #2: Tradeoffs in our Daily Life</p>	<p>40</p>	<p>7</p>
<p><b>4</b> 3/22-3/26</p>	<p>Supply &amp; Demand Applications</p>	<p>Chapter 4</p>	<p>Faith Reflection #1: Resource Renewal &amp; Sabbath</p>	<p><b>Exam 1</b> (Chapters 1-4)</p>		<p><b>Video Lesson #4:</b> Supply &amp; Demand</p> <p>F2F Learning Activity #3: Supply &amp; Demand Applications</p>	<p>120</p>	<p>9</p>
<p><b>5</b> 3/29-4/2  Break 3/31</p>	<p>Section 2: Consumer &amp; Producer Theory</p> <p>Consumer Behavior</p>	<p>Chapter 5 &amp; Appendix</p> <p>Video: Society's Use of Resources (Story of Stuff &amp; Climate Change)</p>	<p>Discussion #3: Consumption &amp; Climate</p>		<p>Online Learning Activity #4: Consumer Utility Theory</p> <p>Online Learning Activity #5: Consumer Indifference Curves</p>	<p><b>Video Lesson #5:</b> Consumer Theory</p> <p>F2F Learning Activity #4: Consumer Theory</p>	<p>40</p>	<p>7</p>

<p><b>6</b></p> <p>4/5-4/9</p>	<p>Elasticity</p> <p>Producer Behavior: Inputs</p>	<p>Chapter 6</p> <p>Chapter 7 &amp; Appendix</p>	<p>Discussion #4: Purpose of Business</p>	<p>HW #3: Elasticity Case Studies</p>	<p>Online Learning Activity #6: Producer Inputs</p>	<p><b>Video Lesson #6:</b> Producer Theory Part 1</p> <p>F2F Ranking Activity #2: Good Producer or Bad Producer?</p> <p>F2F Learning Activity #5: Cost Minimization</p>	<p>50</p>	<p>7</p>
<p><b>7</b></p> <p>4/12-4/16</p>	<p>Producer Behavior: Output</p> <p>Financial Markets</p>	<p>Chapter 8 &amp; Appendix</p> <p>Chapter 9 &amp; Appendix</p>	<p>Faith Reflection #2: the Idolatry of Money</p>		<p>Online Learning Activity #7: Producer Output</p>	<p><b>Video Lesson #7:</b> Producer Theory Part 2</p> <p>F2F Learning Activity #6: Profit Maximization</p>	<p>30</p>	<p>7</p>
<p><b>8</b></p> <p>4/19-4/23</p>	<p>Financial Markets (continued)</p> <p>Personal Finance</p>	<p>Chapter 9 &amp; Appendix (continued)</p> <p>Seven Steps to Financial Freedom</p> <p>A Husband is not a Financial Plan</p>	<p>Discussion #5: Why are Consumers in Debt?</p>	<p><b>Exam 2</b> (Chapters 5-9)</p> <p>HW #4: Personal Financial Goals</p>		<p><b>Video Lesson #8:</b> Financial Markets</p> <p>F2F Learning Activity #7: Stock Market Trends</p>	<p>130</p>	<p>9</p>

<p>9</p> <p>4/26-4/30</p>	<p><b>Section 3: Market Structure</b></p> <p>Introduction to Market Structure &amp; Perfect Competition</p> <p>Monopoly</p> <p>Monopolistic Competition</p>	<p>Chapter 10</p> <p>Chapter 11</p> <p>Chapter 12</p>	<p>Discussion #6: What is market structure &amp; why is it important?</p>		<p>Online Learning Activity #8: Perfect Competition</p> <p>Online Learning Activity #9: Monopoly</p>	<p><b>Video Lesson #9:</b> Market Structure Part 1</p> <p>F2F Learning Activity #8: Why is Monopoly so Inefficient?</p>	<p>40</p>	<p>7</p>
<p>10</p> <p>5/3-5/7</p> <p>Break 5/5</p>	<p>Monopolistic Competition (continued)</p> <p>Oligopoly</p>	<p>Chapter 12</p>	<p>Discussion #7: Excess Capacity</p>		<p>Online Learning Activity #10: Monopolistic Competition</p> <p>Online Learning Activity #11: Oligopoly</p>	<p><b>Video Lesson #10:</b> Market Structure Part 2</p> <p>F2F Ranking Activity #3: Car Insurance Crazy Ads Challenge</p> <p>F2F Learning Activity #9: Game Theory</p>	<p>50</p>	<p>7</p>
<p>11</p> <p>5/10-5/14</p>	<p>Government Regulation &amp; Antitrust</p> <p>Efficiency</p>	<p>Chapter 13</p> <p>Chapter 14</p>	<p>Faith Reflection #3: Can Good Come From Struggle?</p>	<p>HW #5: Regulation &amp; Antitrust Case Studies</p>		<p><b>Video Lesson #11:</b> Market Structure Part 3</p> <p>F2F Learning Activity #10: What is the economic value of price?</p>	<p>30</p>	<p>7</p>

<p><b>12</b></p> <p>5/17-5/21</p>	<p>Section 4: Applications Free Market Failure &amp; Success</p>	<p>Chapter 15</p>	<p>Discussion #8: Is our society's response to coronavirus a public good?</p>	<p><b>Exam 3</b> (Chapters 10-14)</p>		<p><b>Video Lesson #12:</b> Market Failure Part 1</p> <p>F2F Ranking Activity #4: Market Failures</p>	<p>120</p>	<p>9</p>
<p><b>13</b></p> <p>5/24-5/28</p>	<p>Externalities &amp; Environmental Policy</p> <p>Labor Markets &amp; Discrimination</p>	<p>Chapter 17</p> <p>Chapter 20</p>	<p>Discussion #9: Why are there too few women leaders?</p>		<p>Online Learning Activity #12: Environmental Policy Case Study</p>	<p><b>Video Lesson #13:</b> Market Failure Part 2</p> <p>F2F Ranking Activity #5: Gender Wage Gaps</p>	<p>30</p>	<p>7</p>
<p><b>14</b></p> <p>5/31-6/4</p>	<p>Poverty &amp; Inequality</p> <p>Globalization &amp; Government</p>	<p>Chapter 21</p> <p>Chapter 22</p>	<p>Discussion #10: US Response to World Development Goals</p> <p>Discussion #11: What is the most important thing you learned?</p>		<p>Online Learning Activity #13: Law of Comparative Advantage</p> <p>Online Learning Activity #14: The Role of Government</p>	<p><b>Video Lesson #14:</b> Globalization &amp; Government</p> <p>F2F Learning Activity #11: Poverty Paradigms</p>	<p>50</p>	<p>7</p>



<b>15</b> 6/7- 6/11	Final Exam Week		Faith Reflection #4: Economics for the Common Good	<b>Final Essay:</b> Poverty Paradigms  <b>Final Exam</b> (Chapters 1- 15,17,20-22)			<i>210</i>	<i>10</i>
							<b>Total:</b> <b>1000</b>	<b>Total:</b> <b>114</b>