



AMERICAN UNIVERSITY
WASHINGTON, DC



Economics for Business

Course Information

Economics for Business

ECON-150

Spring 2021

Asynchronous – links to course materials and assignments on Blackboard

Instructor Information

Co-Instructors

Prof. Hannah Randolph

Email: hr4964a@american.edu

Office Hours: Join my Zoom meeting room using this link:

<https://american.zoom.us/j/5333976017>. Scheduled hours are Monday 12-2pm; if you'd like to meet at another time, just shoot me an email!

Preferred Communication Method: Use the "Send E-mail" tool in Blackboard to ensure a timely response. I try to respond to current students within one business day.

Instructor Bio: I'm currently finishing up my PhD in microeconomics here at AU. In the last couple of years, I've taught intro- and intermediate-level economics, statistics, and a core course on economic solutions to social problems. My research focuses on migration in developing countries and global care work, usually with an emphasis on how migration and care work affect households and families.

Prof. Mary Hansen

Email: mhansen@american.edu

Office Hours: Use this link to make an appointment: <https://calendly.com/prof-mary-hansen>

Available hours are Tuesday 5:30-6:30pm, Thursday 5:30-6:30 pm.

Preferred Communication Method: For fastest response, use the “Send E-mail” tool in Blackboard. I answer e-mail from Blackboard first. I do my best to respond within one business day.

Instructor Bio: I’ve been teaching college economics since 1991, and I’ve been at AU since 1999. I have three kids, ages 21-31. Working with students is my favorite part of being a professor. I do research on public policies that affect vulnerable people, including bankruptcy, child welfare policy, and marriage equality.

TA Information

We have a great team of TAs for this course. You will be assigned a TA group. Please check Blackboard for assignments and contact information.

Course Description

ECON-150 Course Description in University Catalog

Introduction to the analysis of markets, the behavior of different kinds of economic agents, and the basic principles of aggregate economic analysis, with a particular focus on the application of these topics to business decisions. Covers demand and supply, behavior of consumers and firms, competitive and noncompetitive markets, international trade, the measurement of national income, unemployment, inflation, and monetary and fiscal policies.

Translation

A beginning course in economics explores how an economist views the way people make choices and works through the implications of the economist’s view. We look at the choices of individuals and households, and we look at the choices of firms, and governments. We develop a systematic way of describing how choices are made, and we follow through with a systematic analysis of how choices change when circumstances change. We look at how everybody’s choices add up to “the economy.” Finally, we find out how policymakers can help to “grow the economy” and how they can help to keep the growth as steady as circumstances allow.

Course Learning Outcomes

Upon successful completion of this course, you should be able to:

Unit 1 Learning Outcomes

- Predict how changes in the world affect the prices people pay and what stuff gets sold.
 - Explain why people and countries do not make all their own stuff.
 - Explain how people decide how to spend their money and time.
 - Explain how businesses decide how much to make and how much to charge for their stuff.
 - Describe how people and businesses interact in markets.

Unit 2 Learning Outcomes

- Explain why it might be a problem to have just one (or a few) businesses in a market, and what policymakers can do about it.
- Determine the tradeoffs policymakers must consider when they make decisions about the minimum wage, taxes, and other policies that aim to change what people and businesses do.

- Explain why some places have so much pollution but not enough schools and describe solutions to these and similar problems.

Unit 3 Learning Outcomes

- Predict how actions of governments and monetary authorities affect economic growth and stability.
 - Define key measures of economic activity.
 - Describe the path of modern economic growth and income inequality.
 - Define economic growth and recession.
 - Explain what can cause economic growth and recession.
 - Define inflation and explain what can cause it.
 - Define unemployment and explain what can cause it.

Textbooks and Materials

Required

You do not have to purchase any materials for this course. All materials are available through the course Blackboard site.

Instructional Technologies

Blackboard Learning Management System

You will use your AU credentials to [log in to Blackboard](#). AU’s Blackboard Support team recommends using Chrome or Firefox to optimize your experience and avoid incompatibility issues that can occur when accessing Blackboard with other browsers. Do not use Internet Explorer.

You will need the following general software: Adobe Reader, Microsoft Office (Office 365 is available to you via the myAU portal—follow [OIT’s instructions here!](#)) or compatible word processor, spreadsheet program, and PowerPoint reader, media player, and an active e-mail account.

If you will access the course materials on your smartphone, iPad, or other device, it’s a good idea to use the App. ([Link to Bb app](#))

Accessibility Statement

To find out about the accessibility of the instructional technology and other software for this course, click on the link for the product. [Blackboard](#), [CourseArc](#), [Microsoft Office](#), [Adobe Reader](#).

Organization of the Course

Most weeks follow this pattern:

- You complete 1 to 3 chapters of our “textbook.” The text is web-based, multimedia, and interactive. The chapters of the text introduce the definitions and relationships (called “models” in economics) and provide opportunities for self-assessment. Chapters are due Mondays at 11:45 PM. One exception: The intro chapter is due the first Thursday at 11:45PM.

- After completing the chapter activities, you will follow videos introducing Worked Problems and how to solve them.
- Once you've tried the Worked Problems, you practice. Practice problems are due Thursdays at 11:45 PM. If you have questions, be sure to visit instructor or TA office hours or ask questions via email.
- After practicing and asking questions, you reflect on the week's work by participating in a discussion or writing a journal entry. Journal entries and discussion posts are due Mondays at 11:45 (together with chapters).

Course Expectations, Requirements, and Policies

Expectations for Course Participation

This section is asynchronous, which offers flexibility but requires more independent work and initiative on your part.

Knowledge of the course schedule and time management skills are essential to this course. Be sure to check the course schedule frequently and copy due dates into your personal calendar.

Engagement with the instructors and TAs is strongly encouraged. Make note of office hours and be sure to stop by or email with questions.

If the structure of the course may be difficult for you, you may wish to switch to the live online section of the course. It uses the same materials, is organized in a similar way, and is staffed by the same team as this section, but meets twice a week via Zoom.

Late Work Policy

Due dates appear on the course schedule and in Bb. A "late fee" of 30% of possible credit is assessed on weekly work (that is, chapters, practice problems, journal entries/discussion boards) submitted late for any reason except a documented health or personal problem.

Exams will not be administered after the assigned day and time. If you anticipate a conflict, please contact the instructor at least 1 week in advance to schedule an early exam time. If the midterm is not completed on time, the weight of the midterm is transferred to the final exam. If the final exam is not completed on time, contact the instructor about taking an incomplete.

You may not ignore assigned work. All graded course activities and assessments must be completed to earn a passing grade (that is, a C or better so the course counts towards major) in this course.

Extra Credit Policy

During the semester, all students may have opportunities to earn extra credit points. Extra credit opportunities are added to the final course average. No individualized extra credit is available.

Sharing of Course Content

Unauthorized downloading, file sharing, or distribution of any part course materials, or using information for purposes other than your own learning, may be deemed a violation of American University's Student Conduct Code and subject to disciplinary action (see Student Conduct Code VI. Prohibited Conduct).

To supplement the classroom experience, lectures will be audio or video recorded by the instructor and made available to students registered for this class. The instructor may record classroom lectures or discussions for pedagogical use, future student reference, or to meet the

accommodation needs of students with a documented disability. These recordings are limited to personal use and may not be distributed, sold, or posted on social media outlets without written permission of the instructor.

Incompletes

If you have a serious health or personal problem during the semester, I may recommend, or you may request, that we plan for you to complete some course work after the semester is over.

[Academic Regulations on Incompletes](#) require (a) you to be passing the course, (2) for us to detail the work that needs to be completed and its due date prior to the end of the course, (3) for me to assign a default grade that will apply if you miss the due date.

If you have a serious health or personal problem that interferes with your coursework, please document it with the Dean of Students. Please do not share personal or health information with your instructor or TA.

Course Plan for Emergencies

Any necessary changes to the course schedule or policies will be posted on Bb.

Grading and Assessment

Grading Scale

Final Percent	Grade
93%-100%	A
90%-92%	A-
87%-89%	B+
83%-86%	B
80%-82%	B-
77%-79%	C+
73%-76%	C
70%-72%	C-
60%-69%	D
Under 60%	F

Final Grade Calculation

Activity or Assessment	Weight in Final Grade
Completion of Chapters (usually due Mondays at 11:45 PM)	15%
Weekly Practice (due Thursdays at 11:45 PM)	10%
Weekly Journal Entry or Discussion Post (due Mondays at 11:45PM)	10%
Exam Review Assignments (due at 11:45 PM the night before exams)	5%
Midterm (Friday, March 5)	25%
Cumulative Final (TBD but likely Friday, April 30 at 2:30 PM)	35%

Grading Criteria

Activity or Assessment	Grading Criteria
Chapters (most due Mondays at 11:45 PM)	Points for progress and correct responses to auto-graded self-assessment and quiz questions. Details on overview page of each chapter.
Weekly Practice Problems (due Thursdays at 11:45 PM)	Points for correct responses to auto-graded questions. Graphing and short answer responses must demonstrate understanding of course content and adhere to directions. Graded by rubric. (Links to graphing rubric and short answer rubric .)
Weekly Journal Entry or Discussion Post (due Mondays at 11:45PM)	Entries must demonstrate engagement with course content and adherence to directions. Graded by rubric. (Link to journal rubric and discussion rubric .)
Exam Review Assignments (due at 11:45 PM the night before exams)	All-or-nothing grading on assignment adherence. Graded by rubric. (Link to assignment rubric .)
Midterm (Friday, March 5)	Criteria the same as weekly Practice Problems.
Cumulative Final (TBD but likely Friday, April 30 at 2:30 PM)	Criteria the same as weekly Practice Problems.

All graded course activities and assessments must be completed to earn a C or better in this course.

Course Schedule

The chart below gives the outline of the course schedule.

A complete schedule with due dates is posted as a separate document in Bb. The same information posted in Bb in the area labeled “Content by Week.”

Due dates are also posted on each assignment in Bb and appear on the Calendar on your home page in Bb. A link to the Calendar is in the Bb Tools area of the course site.

Weeks	Topic
1	Welcome
2-7	Unit 1: Decisions and Markets
8-11	Unit 2: Markets and Government
12-15	Unit 3: Government and the Economy as a Whole

University-Wide Policies

Academic Integrity

Standards of academic conduct are set forth in the university’s Academic Integrity Code. By registering for this course, students have acknowledged their awareness of the Academic Integrity Code and they are obliged to become familiar with their rights and responsibilities as defined by the Code. Violations of the Academic Integrity Code will not be treated lightly and

disciplinary action will be taken should violations occur. This includes cheating, fabrication, and plagiarism.

Defining and Reporting Discrimination and Harassment (Title IX)

American University expressly prohibits any form of discrimination and discriminatory harassment including sexual harassment, dating and domestic violence, sexual assault, and stalking. The University is an equal opportunity, affirmative action institution that operates in compliance with applicable laws and regulations. AU does not discriminate on the basis of race, color, national origin, religion, sex (including pregnancy), age, sexual orientation, disability, marital status, personal appearance, gender identity and expression, family responsibilities, political affiliation, source of income, veteran status, an individual's genetic information, or any other bases under federal or local laws in its programs and activities.

As a faculty member, I am required to report discriminatory or harassing conduct to the university if I witness it or become aware of it – regardless of the location of the incident. There are four confidential resource on campus if you wish to speak to someone who is not required to report: Counseling Center, victim advocates in OASIS, medical providers in the Student Health Center, and ordained clergy in the Kay Spiritual Life Center. If you experience any of the above, you have the option of filing a report with [University Police](#) (202-885-2527), the [Office of the Dean of Students](#) (dos@american.edu or 202-885-3300), or the [Title IX Office](#) (202-885-3373 or TitleIX@american.edu). For more information, including a list of supportive resources on and off-campus, contact OASIS (oasis@american.edu or 202-885-7070) or check out the [Support Guide on the Title IX webpage](#).

Emergency Preparedness

In the event of an emergency, American University will implement a plan for meeting the needs of all members of the university community. Should the University be required to close for a period of time, we are committed to ensuring that all aspects of our educational programs will be delivered to our students. These may include altering and extending the duration of the traditional term schedule to complete essential instruction in the traditional format and/or the use of distance instructional methods. Specific strategies will vary from class to class, depending on the format of the course and the timing of the emergency. Faculty will communicate class-specific information to students via AU email and Blackboard, while students must inform their faculty immediately of any emergency-related absence. Students are responsible for checking their AU email regularly and keeping themselves informed of emergencies. In the event of an emergency, students should refer to the AU Student Portal, the [AU website](#), and the AU information line at (202) 885-1100 for general university-wide information, as well as contact their faculty and/or respective dean's office for course and school/college specific information.

Incomplete Policy

At the discretion of the faculty member and before the end of the semester, the grade of I (Incomplete) may be given to a student who, because of extenuating circumstances, is unable to complete the course during the semester. The grade of Incomplete may be given only if the student is receiving a passing grade for the coursework completed. Students on academic probation may not receive an Incomplete. The instructor must provide in writing to the student the conditions, which are described below, for satisfying the Incomplete and must enter those same conditions when posting the grades for the course. The student is responsible for verifying that the conditions were entered correctly.

Conditions for satisfying the Incomplete must include what work needs to be completed, by when the work must be completed, and what the course grade will be if the student fails to complete that work. At the latest, any outstanding coursework must be completed before the end of the following semester, absent an agreement to the contrary. Instructors will submit the grade of I and the aforementioned conditions to the Office of the University Registrar when submitting all other final grades for the course. If the student does not meet the conditions, the Office of the University Registrar will assign the default grade automatically.

The Associate Dean of the Academic Unit, with the concurrence of the instructor, may grant an extension beyond the agreed deadline, but only in extraordinary circumstances. Incomplete courses may not be retroactively dropped. An Incomplete may not stand as a permanent grade and must be resolved before a degree can be awarded.

[More information on AU Regulations and Policies.](#)

Student Code of Conduct

The central commitment of American University is the development of thoughtful, responsible human beings in the context of a challenging yet supportive academic community. The [Student Code of Conduct](#) is designed to benefit the American University community and to assist in forming the highest standards of ethics and morals among its members. By registering for this course, students have acknowledged their awareness of the Student Code of Conduct and they are obliged to become familiar with their rights and responsibilities as defined by the Code.

Religious Observances

Students will be provided the opportunity to make up any examination, study, or work requirements that may be missed due to a religious observance, provided they notify their instructors before the end of the second week of classes. Please send this notification through email to the professor. For additional information, see American University's [religious observances policy](#).

Use of Student Work

The professor will use academic work that you complete for educational purposes in this course during this semester. Your registration and continued enrollment constitute your consent.

Academic Support Services

Academic Support

All students may take advantage of the [Academic Support and Access Center \(ASAC\)](#) for individual academic skills counseling, workshops, Tutoring and Writing Lab appointments, peer tutor referrals, and Supplemental Instruction. The ASAC is located in Mary Graydon Center 243. Additional academic support resources available at AU include the Bender Library, the Department of Literature's Writing Center (located in the Library), the Math Lab in the Department of Mathematics & Statistics, and the Center for Language Exploration, Acquisition, & Research (CLEAR) in Anderson Hall, Room B-101. A more complete list of campus-wide resources is available in the ASAC.

International Student & Scholar Services

[International Student & Scholar Services](#) has resources to support academic success and participation in campus life including academic counseling, support for second language

learners, response to questions about visas, immigration status and employment and intercultural programs, clubs and other campus resources. (202-885-3350, Butler Pavilion 410).

Writing Center

The [Writing Center](#) offers free, individual coaching sessions to all AU students. In your 45-minute session, a student writing consultant can help you address your assignments, understand the conventions of academic writing, and learn how to revise and edit your own work. (202-885-2991, Bender Library – 1st Floor Commons).

Student Support Services

Center for Diversity & Inclusion (CDI)

[CDI](#) is dedicated to enhancing LGBTQ, multicultural, first-generation, and women's experiences on campus and to advancing AU's commitment to respecting and valuing diversity by serving as a resource and liaison to students, staff, and faculty on issues of equity through education, outreach, and advocacy. It is located on the 2nd floor of Mary Graydon Center (202-885-3651, MGC 201 & 202).

Counseling Center

The [Counseling Center](#) offers counseling and consultations regarding personal concerns, self-help information, and connections to off-campus mental health resources. (202-885-3500, MGC 214).

Dean of Students Office

The [Dean of Students Office](#) offers individual meetings to discuss issues that impact the student experience, including academic, social, and personal matters; making referrals to appropriate campus resources for resolution. Additionally, while academic regulations state that medical absences are to be excused, if faculty require documentation to verify the student's explanation, such documentation should be submitted to the Dean of Students. The office will then receive the documentation and verify the medical excuse. Faculty have the discretion to approve absences and do not need permission from the Dean of Students to excuse absences. Students should be sent to the Dean of Students only if faculty require further proof or if they have concerns about the impact of absences on the student's ability to succeed (202-885-3300, Butler Pavilion 408).

Food and Housing Insecurity Statement

Any student who faces challenges securing their food or housing and believes this may affect their performance in the course is urged to contact the [Dean of Students \(dos@american.edu\)](#) for support. Furthermore, please notify the professor if you are comfortable in doing so. This will enable them to provide any resources that they may possess.

Office of Advocacy Services for Interpersonal and Sexual Violence

[OASIS](#) provides free and confidential advocacy services for students who have experienced sexual assault, dating or domestic violence, sexual harassment, and/or stalking. Please email or call to schedule an appointment with a victim advocate in OASIS. (oasis@american.edu, 202-885-7070, Health Promotion and Advocacy Center – Hughes Hall 105). Students can also book an appointment with one of our two confidential victim advocates.

Respect for Diversity

As stated in the [American University Discrimination and Sexual Harassment Policy](#):

“American University is an equal opportunity, affirmative action institution that operates in compliance with applicable laws and regulations. The University does not discriminate on the basis of race, color, national origin, religion, sex, pregnancy or parenting, age, sexual orientation, disability, marital status, personal appearance, gender identity and expression, family responsibilities, political affiliation, source of income, veteran status, an individual’s genetic information or any other bases under applicable federal and local laws and regulations (collectively “Protected Bases”) in its programs and activities. The University expressly prohibits any form of discriminatory harassment including sexual harassment, dating and domestic violence, rape, sexual assault, sexual exploitation and stalking.”

The above website includes further details, including how to report instances of discrimination and your responsibilities as a member of the campus community in relation to the policy; you are strongly encouraged to familiarize yourself further with this policy.

Class rosters and University data systems are provided to faculty with the student's legal name and legal gender marker. As a student, you are able to change how your preferred/proper name shows up through email, Blackboard, and on your AU ID Card. This option is helpful for various student populations, including but not limited to: students who abbreviate their first name; students who use their middle name; international students; and transgender students. As a faculty member, I am committed to using your proper name and pronouns. We will take time during our first class together to do introductions, at which point you can share with all members of our learning community what name and pronouns you use, as you are comfortable. Additionally, if these change at any point during the semester, please let me know and we can develop a plan to share this information with others in a way that is safe for you. Should you want to update your preferred/proper name, you can do so by looking at the [guidelines and frequently asked questions](#) from the Center for Diversity and Inclusion.

Students with Disabilities

If you wish to receive accommodations for a disability, please notify me with a letter from the Academic Support and Access Center. As accommodations are not retroactive, timely notification at the beginning of the semester, if possible, is strongly recommended. To register with a disability or for questions about disability accommodations, contact the Academic Support and Access Center at 202-885-3360 or asac@american.edu, or drop by MGC 243. For more information, visit AU’s [Disability Accommodations web page](#).