

They increase from the lowest level of definition to the highest level of evaluation.

Note: To demonstrate an analysis level of knowledge, you will have to use definition, comprehension, and application.

Table 1. Bloom's Cognitive Levels of Knowledge[§]

Bloom's Cognitive Levels	Activities
Definition	Remembering facts, terms, concepts, definitions, principles
Comprehension	Explain, predict, interpret, infer, summarize, translate, give examples of the meaning of material to an intelligent person with no formal training in economics
Application	Apply, solve, show make use of, modify, demonstrate, compute to problems unlike those described in class
<i>Analysis</i>	<i>Breakdown material into component parts to describe, explain, and interpret interrelationships; compare & contrast</i>
Synthesis	Produce something new or original from component parts, design, construct, develop, formulate
Evaluation	Make a judgment based on a pre-established set of criteria, appraise, evaluate, justify, judge

[§]Bloom, B.S., ed. 1956. *Taxonomy of Educational Objectives, Vol. 1: Cognitive Domain*. McKay, NY.

I will provide you with in-class examples and exercises of how this is done. This skill will be very useful in answering exam questions.

Economic

Terms: Since you need to be able to define the jargon and terms that economists use and to be able to explain these concepts to an intelligent person with no formal training in economics, my advice is to create a glossary of economic terms.

Exams: There are 2 (two) Midterm exams each worth 100 points and 1 (one) Final exam worth 200 points. In addition to covering the material from the last 5 weeks of class, the final exam will also cover material from the two midterm exams.

You need to bring your own calculator to the exams. NOTE: A cell phone will not be allowed to be used as a calculator. NOTE: You may share calculators only after they have been given to myself or the GA to show us that you have cleared any and all memory. This will take time away from you working on the exam (an opportunity cost). Thus I would advise that everyone bring their own calculator.

You may come into discuss the grading of the exams; however, I do reserve the right to re-grade the whole exam. Do not come into my office if you just want to argue or quarrel uncivilly about the exam. This is a losing proposition.

Quizzes: Up to 5 (five) unannounced quizzes may be given during the semester. Each quiz is worth 20 points. You cannot redo or makeup any quiz. These quizzes are used to help me determine if you understand the material presented. In addition, they are used to help you prepare for the examinations.

Homework: Various homework sets will be assigned during the semester. The work you turn in must be done in a *professional manner*. You may work with others on these homework assignments; however, the final product you turn in must be your own. In other words, do not just copy someone else's work. The penalty for this type of plagiarism is 50% of the grade you receive. Note: Plagiarism is a violation of the student code of conduct and can result in sever penalties.

Homework assignments are structured differently than exam questions. This is done on purpose. You have more time to answer homework assignments than exam questions and thus you can spend more time demonstrating an analysis level of knowledge (Table 1). Exam questions will focus primarily on definition and comprehension (Table 1).

Rules for Turning in Homework:

1. Homework is due at the start of class and will be collected by the Graduate Assistants. If the homework is not turned in at that time it will considered late by 1 (one) day. **The penalty for turning homework in late is 50% per day for each day late, including any extra credit.**
2. No electronic copies of the homework will be accepted.
3. If you turn in homework late, the homework must be physically given to one of the two Graduate Assistants either during their office hours or by appointment.
4. **Do not hand in homework to Dr. Wagner.**

Class

Notes: I will use PowerPoint slides to present the material. A booklet of the PowerPoint slides may be purchased from the business office.

**Having the PowerPoint slides is not a substitute for coming to class.
Some of the material I will present in lectures is not in Heyne et al. (2010).
You will however, be responsible for this material on tests, quizzes and homework.**

I reserve the right to change my PowerPoint slides as I see fit.

The PowerPoint slides will also be available on the Blackboard.

Attendance and Class

Participation: Class attendance is vital. Absences, for any reason, do not relieve the student of the responsibility for assignments and lecture materials covered during the absence. Evidence shows that those who attend and participate in class discussions – on average – do better than those that do not. If you encounter a situation beyond your control in which you will be missing **three (3)** or more days of class, you can contact the Office of Career and Counseling Services (110 Bray, 315-470-6660, Fax: 315-470-4728) and they will contact all your instructors for you. Supportive documentation may be required.

Email: I will periodically email you information by using your SU student email address. Therefore, it is your responsibility to check your SU student email.

Final Grade: The final grade is based on the following weighting:

Final Exam	35%
1 st & 2 nd Exam	30%
Homework & Quizzes	25%
Class Participation and Attendance	10%
Total	100%

The final grade will be calculated as follows:

Grade	Range
A	100% - 95%
A-	94.999% - 90.000%
B+	89.999% - 86.667%
B	86.666% - 83.334%
B-	83.333% - 80.000%
C+	79.999% - 76.667%
C	76.667% - 73.334%
C-	73.333% - 70.000%
D	69.999% - 60.000%
F	59.999% - 0%

Learning

Advice: This course will require, on average, three to four hours of study three times a

week. The course uses material presented previously as a foundation for new material. Therefore, it is ill advised to try to cram for the exams. Work on understanding the definitions of the economic terms and concepts.

General Guidelines for Reading the Text (Adapted from Dr. Stehman)

1. Focus, you only want to go through this once, so eliminate distractions. If you are trying to read while watching TV and you know that you really can't do both, then postpone one activity until later.
2. Make it active: have your calculator, pen or pencil, and paper handy. Don't just read it like you would a novel (it obviously isn't a novel). Copy definitions and formulas, calculate examples, and interpret results.
3. Read the examples and descriptive material for motivation. Why do the authors want you to know about this? Do they convince you that this is important? Are there related examples you can think of that are more relevant to what you care about?
4. When you encounter a formula, copy it down. Repetition helps make the notation and formulas familiar. Write a word or words to indicate what this formula represents (e.g., Profit).
5. Think about how to interpret and use the result. For example, the economic model of profit is a descriptor of human decision behavior.
6. Look for information in the book that elaborates on the formula or application.
7. Before you end your study session, conduct a brief mental review of what you covered, and note for future reference any difficult topics you may need to revisit or ask about in class.
8. Reward yourself for accomplishing something. You had the discipline and patience to sit down and work on something that is not often inherently fun.

Work with the book (don't just read it) between each class. This will enhance your understanding of lectures, you will not fall behind, and you will not be faced with the onerous task of trying to do a whole 2-3 weeks work at once (and if you put it off that long, you probably aren't going to do the reading or work anyway). Consistency of effort is helpful with this type of material.

Maintaining a consistent approach to learning a subject is an important general element of learning (whether it is economics or anything else). A little bit of work every day over a long period of time results in major achievements. You will likely find that the hardest part is getting started. I have this problem all the time. When I'm really putting off getting to work, I will decide that if I work 15 minutes or so, I can stop. Sometimes the 15 minutes turns into an hour or two, sometimes it turns into 10 minutes. But whatever the case, 30 minutes is better than 15, 15 minutes is better than 10, 10 minutes is better than 5, and even 5 is better than nothing. The point is, do something!

Student

Support

Services: If you are having difficulties, missing classes, or personal problems, as noted in the ESF Student Handbook, there are offices at both ESF and SU available to provide academic support, as well as career, and personal counseling. The ESF Office of Career and Counseling Services, 110 Bray Hall, 470-6660, can direct you to the proper source of help.

Confidentiality is assured

If you experience family or health emergencies, which will interfere with your ability to succeed in this or other courses, call the ESF Office of Career and Counseling Services (315-470-6660). This office can give official endorsement to your need for accommodation and will also contact all your class instructors for you, should such an emergency require you to be absent from campus.

ESF

Student

Handbook: A PDF version of the ESF Student Handbook can be downloaded from <http://www.esf.edu/students/handbook/>. This handbook serves as an official guidebook for ESF students. It outlines many of ESFs policies and services such as Codes of Student Conduct, Academic Policies, and Academic Grievance Procedures, etc. The Codes of Student Conduct spell out a student's rights as well as responsibilities. Inappropriate behaviors that disrupt the classroom learning environment will not be tolerated.

ESF

Judicial

Handbook: A PDF version of the ESF Judicial Handbook can be downloaded from <http://www.esf.edu/students/handbook/>. This handbook outlines the policies, processes, and procedures of ESFs judicial system. It includes such topics as Philosophy of the Code, Student's Rights/Responsibilities, and Code of Student Conduct, etc. Student's Rights/Responsibilities spell out appropriate and inappropriate behaviors. Inappropriate behaviors that disrupt the classroom learning environment will not be tolerated.

Cell Phones

Beepers

Etc.: **All** cell phones, beepers, pagers, and similar electronic devices must have the ringer turned on vibrate. The only acceptable use of your electronic devices during class is to receive emergency messages. Texting friends, surfing the web, and listening to music, etc. do not constitute an emergency and will not be tolerated.

SCHEDULE

<u>Week 1 (8/31 – 9/4):</u>	The Economic Way of Thinking
Required Reading:	Heyne et al. Chapt. 1
Assignment:	Homework: Introduction
<u>Week 2 (9/7 – 9/11):</u>	Efficiency, Exchange, and Comparative Advantage
Required Reading:	Heyne et al. Chapt. 2
Assignment:	Homework: Production Function
<u>Week 3 (9/14 – 9/18):</u>	Substitutes Everywhere: The Concept of Demand
Required Reading:	Heyne et al. Chapt. 3
Assignment:	Homework: Demand
<u>Week 4 (9/21– 9/25):</u>	Opportunity Cost and the Supply of Goods
Required Reading:	Heyne et al. Chapt. 4
Assignment:	Homework: Supply
<u>Week 5 (9/28 – 10/2):</u>	Demand and Supply
Required Reading:	Heyne et al. Chapt. 5 and 6
Assignment:	Homework: Demand and Supply (Extra Credit)

FIRST MIDTERM EXAM

<u>Week 6 (10/5 – 10/9):</u>	Profit and Loss
Required Reading:	Heyne et al. Chapt. 7; pgs. 109 – 115 Gouras, M. 2010. State may buy Plum Creek land with PPL money.

<http://www.businessweek.com/ap/financialnews/D9FLUKPO7.htm> accessed on 28 July 2010. (On class web page & class notes book)

Assignment: Homework: Profit and Loss

Week 7 (10/12 – 10/16): Price Searching

Required Reading: Heyne et al. Chapt. 8

Assignment: Homework: Price Searching

Early Course Evaluation

Week 8 (10/19 – 10/23): Competition and Government Policy

Required Reading: Heyne et al. Chapt. 9

Assignment: Homework: Competition and Government Policy

Week 9 (10/26 – 10/30): Externalities

Required Reading: Heyne et al. Chapt. 10 and 11
Frank, R.H. 2010. Economic View: Of Individual Liberty and Cap and Trade. New York Times, 10 January 2010. (On class web page & class notes book)
Rove, K. 2009. Scrap Cap-and-Trade: Climate change legislation does not add up. Newsweek, 9 November 2009. (On class web page & class notes book)
Leonhardt, D. 2010. The Battle Over Taxing Soda. New York Times, 19 May 2010. (On class web page & class notes book)

Assignment: Homework: Externalities

Last Day to Drop a Class 10/28

Week 10 (11/2 – 11/6): The Overall Performance of Economic Systems

Required Reading: Heyne et al. Chapt. 12

Assignment: Homework: Overall Performance of Economic Systems

SECOND MIDTERM EXAM

Week 11 (11/9 – 11/13): Employment and Unemployment

Required Reading: Heyne et al. Chapt. 12

Assignment: Homework: Employment & Unemployment

Week 12 (11/16 – 11/20): Money

Required Reading: Heyne et al. Chapt. 14

Assignment: Homework: Supply of Money

Week 13 (11/23 – 11/27): Economic Performance & Real-World Politics (aka Monetary and Fiscal Policy)

Required Reading: Heyne et al. Chapt. 15

Assignment: Homework: Monetary and Fiscal Policy

Thanksgiving Recess 11/25 – 11/27

Week 14 (11/30 – 12/4): The End

Assignment: Homework: The End

Week 15 (12/7 – 12/11): Makeup and Review

Assignment: Extra Credit due at the start of the Final Exam

FINAL EXAM (On the Day the Final Exam is Scheduled)