

Survey of Economics

ECON-110

CG Section 8WK 11/08/2019 to 04/16/2020 Modified 06/30/2022

Course Description

A survey of general economic concepts and principles for non-business majors. Presents an overview of theories and applications in microeconomics and macroeconomics. Market economic system is introduced and comparison with other economic systems are provided.

Requisites

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog \(https://catalog.liberty.edu/\)](https://catalog.liberty.edu/).

Rationale

This course provides students with a basic knowledge of economics and shows them how to apply this knowledge to understand micro- as well as macroeconomic issues. The course supports the published Liberty University Philosophy and Mission Aims.

Course Learning Outcomes

Upon successful completion of this course, the student will be able to:

- A. Discover biblical principles for economics.
- B. Understand consumer demand and producer supply decisions and various market structures.
- C. Understand the basics of the market economy and the role of government in the market.
- D. Describe the macroeconomic problems: business cycles, unemployment, and inflation and knowing government policies to deal with these problems.
- E. Analyze current economic issues.

Course Resources

Click on the following link to view the required resource(s) for the term in which you are registered: [Liberty University Online Bookstore \(https://bncvirtual.com/liberty\)](https://bncvirtual.com/liberty)

Additional Materials for Learning

- A. Computer with basic audio/video output equipment
- B. Internet access (broadband recommended)
- C. Canvas [recommended browsers \(https://community.canvaslms.com/t5/Canvas-Basics-Guide/What-are-the-browser-and-computer-requirements-for-Canvas/ta-p/66\)](https://community.canvaslms.com/t5/Canvas-Basics-Guide/What-are-the-browser-and-computer-requirements-for-Canvas/ta-p/66)
- D. Microsoft Word

Course Assignments

Textbook readings and lecture presentations

Course Requirements Checklist

After reading the Course Syllabus and [Student Expectations \(https://www.liberty.edu/institutional-effectiveness/student-expectations/\)](https://www.liberty.edu/institutional-effectiveness/student-expectations/), the student will complete the related checklist found in Course Overview.

Discussions (8)

Discussions are collaborative learning experiences. Therefore, the student will be presented with questions from Stapleford's book. The student is required to answer the questions with at least 1 citation in current APA format. Each Discussion thread must be at least 300 words. The student must also reply to 1 classmate's thread and the reply must be at least 150 words.

Homework Assignments (8)

The student will be required to answer a set of problems taken from the end-of-chapter problems from Schiller's book.

Read & Interact Assignments (16)

After reading the chapters in Schiller's book, the student will take quizzes from SmartBook with unlimited tries.

Quizzes (8)

Each quiz will cover the Learn material for the Modules: Weeks in which it is assigned. Each quiz will be open-book/open-notes, contain 36 multiple-choice questions, and have a 2-hour time limit. The student will have one opportunity to complete each quiz.

✓ Course Grading

Course Requirements Checklist	10
Read & Interact Assignments (16 at 5 pts ea)	80
Discussions (8 at 20 pts ea)	160
Homework Assignments (8 at 20 pts ea)	160
Quizzes (8 at 75 pts ea)	600
Total	1010

* Course Policies

Policies

Late Assignment Policy

Course Assignments, including discussions, exams, and other graded assignments, should be submitted on time.

If the student is unable to complete an assignment on time, then he or she must contact the instructor immediately by email.

Assignments that are submitted after the due date without prior approval from the instructor will receive the following deductions:

1. Late assignments submitted within one week after the due date will receive up to a 10% deduction.
2. Assignments submitted more than one week and less than 2 weeks late will receive up to a 20% deduction.
3. Assignments submitted two weeks late or after the final date of the course will not be accepted outside of special circumstances (e.g. death in the family, significant personal health issues), which will be reviewed on a case-by-case basis by the instructor.
4. Group projects, including group discussion threads and/or replies, and assignments will not be accepted after the due date outside of special circumstances (e.g. death in the family, significant personal health issues), which will be reviewed on a case-by-case basis by the instructor.

Disability Assistance

Students with a disability and those with medical conditions associated with pregnancy may contact Liberty University's Online Office of Disability Accommodation Support (ODAS) at LUOODAS@liberty.edu for accommodations. Such accommodations require appropriate documentation of your condition. For more information about ODAS and the accommodations process, including how to request an accommodation, please visit <https://www.liberty.edu/online/online-disability-accommodation-support/> (<https://www.liberty.edu/online/online-disability-accommodation-support/>). Requests for accommodations not related to disabilities or pregnancy must be directed to the Registrar's Office, which generally handles medical needs support.

If you have a complaint related to disability discrimination or an accommodation that was not provided, you may contact ODAS or the Office of Equity and Compliance by phone at (434) 592-4999 or by email at equityandcompliance@liberty.edu. Click to see a full copy of Liberty's [Discrimination, Harassment, and Sexual Misconduct Policy](https://www.liberty.edu/media/1226/Liberty_University_Discrimination_Harassment_and_Sexual_Misconduct_Policy.pdf) (https://www.liberty.edu/media/1226/Liberty_University_Discrimination_Harassment_and_Sexual_Misconduct_Policy.pdf) or the [Student Disability Grievance Policy and Procedures](http://www.liberty.edu/media/8021/Disability_Grievance_Procedures.pdf) (http://www.liberty.edu/media/8021/Disability_Grievance_Procedures.pdf).

Course Attendance

In an effort to comply with U.S. Department of Education policies, attendance is measured by physical class attendance or any submission of a required assignment within the enrollment dates of the course (such as examinations, written papers or projects, any discussion posts, etc.) or initiating any communication with one's professor regarding an academic subject. More information regarding the [attendance policy](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FOnline%2BAttendance%2Band%2BNon-Attendance&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613719138&sdata=%2BNBTsPOoXuHAPLflSQRugK7cRSuV6UyC7qD3agf3l2k%3D&reserved=0) (<https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FOnline%2BAttendance%2Band%2BNon-Attendance&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613719138&sdata=%2BNBTsPOoXuHAPLflSQRugK7cRSuV6UyC7qD3agf3l2k%3D&reserved=0>) can be found in the [Academic Course Catalogs](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.liberty.edu%2Findex.cfm%3FPID%3D791&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=DjjhMiRBFnF%2B2ZJUC8eBd1OdNb26S9ADukODYsilXIA%3D&reserved=0) (<https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.liberty.edu%2Findex.cfm%3FPID%3D791&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=DjjhMiRBFnF%2B2ZJUC8eBd1OdNb26S9ADukODYsilXIA%3D&reserved=0>). Regular attendance in online courses is expected throughout the length of the term. Students who do not attend within the first week of a sub-term by submitting a required academic assignment (such as the Course Requirements Checklist, an examination, written paper or project, discussion post, or other academic activity) will be dropped from the course. Students who wish to re-engage in the course are encouraged to contact Academic Advising to discuss their enrollment options. Students who begin an online course, but at some point in the semester cease attending, and do not provide official notification to withdraw, will be assigned a grade of "FN" ([Failure for Non-Attendance](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FUnofficial%2BWithdrawals&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=MoMvZdPfza69InuhVHMHAVqu59ZP0Fw45xJTU9PIBrU%3D&reserved=0) (<https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FUnofficial%2BWithdrawals&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=MoMvZdPfza69InuhVHMHAVqu59ZP0Fw45xJTU9PIBrU%3D&reserved=0>)). Students wishing to withdraw from courses after the official start date should familiarize themselves with the [withdrawal policy](#).

Grading Scale

A	B	C	D	F
900-1010	800-899	700-799	600-699	0-599

For courses with a Pass/NP final grade, please refer to the Course Grading section of this syllabus for the assignment requirements and/or point value required to earn a Passing final grade.

Add/Drop Policy

The full policy statement and procedures are published in the [Policy Directory](https://wiki.os.liberty.edu/display/IE/Dropping+and+Adding+Online+Classes) (<https://wiki.os.liberty.edu/display/IE/Dropping+and+Adding+Online+Classes>).

Honor Code

Liberty University comprises a network of students, Alumni, faculty, staff and supporters that together form a Christian community based upon the truth of the Bible. This truth defines our foundational principles, from our Doctrinal Statement to the

Code of Honor. These principles irrevocably align Liberty University's operational procedures with the long tradition of university culture, which remains distinctively Christian, designed to preserve and advance truth. Our desire is to create a safe, comfortable environment within our community of learning, and we extend our academic and spiritual resources to all of our students with the goal of fostering academic maturity, spiritual growth and character development.

Communities are predicated on shared values and goals. The Code of Honor, an expression of the values from which our Doctrinal Statement was born, defines the fundamental principles by which our community exists. At the core of this code lie two essential concepts: a belief in the significance of all individuals, and a reliance on the existence of objective truth.

While we acknowledge that some may disagree with various elements of the Code of Honor, we maintain the expectation that our students will commit to respect and uphold the Code while enrolled at Liberty University.

Adherence to the principles and concepts established within facilitates the success of our students and strengthens the Liberty community.

The Code of Honor can be viewed in its entirety at <http://www.liberty.edu/index.cfm?PID=19155> (<http://www.liberty.edu/index.cfm?PID=19155>).

Schedule

When	Topic	Notes
Course Overview	Student Acknowledgements	Course Requirements Checklist
	Technology Integration Set-up	Prepare: Register for Connect
Module 1: Week 1	Learn	Read: 5 items Watch: 3 items
	Apply	Discussion: Stapleford: Grid Work Homework: The Challenge of Economics; The US Economy Assignment Quiz: The Challenge of Economics; The US Economy
Module 2: Week 2	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: Me, Myself, and Why? Homework: Supply and Demand; Consumer Demand Assignment Quiz: Supply and Demand; Consumer Demand
Module 3: Week 3	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: Render Unto Caesar Homework: Supply Decisions; Competition Assignment Quiz: Supply Decisions; Competition
Module 4: Week 4	Learn	Read: 5 items Watch: 1 item

When	Topic	Notes
	Apply	Discussion: Stapleford: Over employment Homework: Monopoly; The Labor Market Assignment Quiz: Monopoly; The Labor Market
Module 5: Week 5	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: Gross Compensation Homework: Government Intervention; The Business Cycle Assignment Quiz: Government Intervention; The Business Cycle
Module 6: Week 6	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: Tending the Garden Homework: Aggregate Supply and Demand; Fiscal Policy Assignment Quiz: Aggregate Supply and Demand; Fiscal Policy
Module 7: Week 7	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: Who's Responsible? Homework: Money and Banks; Monetary Policy Assignment Quiz: Money and Banks; Monetary Policy
Module 8: Week 8	Learn	Read: 5 items Watch: 1 item
	Apply	Discussion: Stapleford: The Malthusian Blues Homework: Economic Growth; International Trade Assignment Quiz: Economic Growth; International Trade