Montana State University	
Department of Ag. Economics and Economics	
Course:	**Professor:**
ECNS 251 – Honors Economics Spring 2024	Dr. W. Stock Office: 110 Linfield Hall Phone: 406-994-7984 E-mail: wstock@montana.edu Web: www.montana.edu/stock WebEx: https://montana.webex.com/meet/b53z413
Hours & Location:	**Office Hours:**
T & TH 8:50-10:40 LINH 301	Dr. Stock: T & TH 11:00-12:00, and by appointment, LINH 110 TA Nora Griffith, (njgriffith32@gmail.com): M & W 2:15-3:15, LINH 404

READ THIS SYLLABUS. IT REPRESENTS A CONTRACT BETWEEN US.

The amount of learning you gain from class is directly related to the amount of effort you put into it.

Course Description & Course Objective: Some of the most important skills you can learn include the ability to think critically, carefully and from multiple viewpoints, the ability to learn new things regardless of your current knowledge, and the ability to anticipate and solve problems. The objectives of this course are (1) to develop a foundational understanding of the ways of thinking commonly used in economics (2) to understand the power and limits of economic models and tools, and (3) to apply economic reasoning to a variety of social and personal situations. The course fulfills the university IS core requirement and the ECNS 101, ECNS 202, and ECNS 204 requirements in the ECNS, AGBE, EFIN majors and minors.

Course Learning Outcomes: After completing this course, students should be able to:
- Apply the scientific method to economic phenomena
- Analyze, evaluate, and predict behavior and outcomes using economics concepts and models
- Apply quantitative and qualitative economic concepts to social and personal situations
- Think critically about economics methods, applications, and assumptions
- Obtain, describe, and defend an economics research question
- Effectively communicate economics concepts and conclusions to peers

Texts: Olney, Microeconomics as a Second Language, (required, denoted as "O" in the schedule below); Stock, Social Issues and Economic Thinking (required, denoted as "S" below). These texts are available on our class D2L page.

Class Participation: Please ask questions and make constructive contributions during class. My teaching style relies heavily on class participation, **it will count as part of your grade in the class**, and you will be randomly called on during class discussions.

Class Preparation: You should read the assigned readings for each week **before** we cover them in class because we'll cover challenging material and move fast. You will need to pass a quiz (80% or better) on the prior week's material before class each Tuesday. **I expect the average student will need to devote at least 8 hours outside of class each week on ECNS 251.**

Teaching Assistant: In addition to my office hours, a teaching assistant is available to help you with the material. Their office hours and office location are above.

Learning Activities: Economics is best learned through practice and reflection, NOT rote memorization, so we'll do several learning activities this semester:

1. Problem Sets (P): Practice problem sets are due **by midnight each Thursday** in D2L/Gradescope. I do not plan to spend a lot of class time going over questions on the problem sets, but instead expect you to use the teaching assistant, study groups, or my office hours for help. Work on the problem sets early and consistently and be prepared to discuss your answers in class on the day problem sets are due.

2. Quizzes (Q): You must pass (≥ 80%) a short D2L quiz covering the prior week's material **before class (by 8:50am) each Tuesday**. You can take the quiz as many times as necessary, and you'll be assigned the average grade of all your attempts.

3. Discussions (D): We'll discuss an outside reading, podcast, or video during our Thursday class each week. **By midnight on Wednesdays** in D2L, you should: (1) write and answer two of your own discussion questions about the material and (2) write and answer a practice problem related to the material (in the video or from class) and a rubric for grading the problem. I'll randomly call on people to lead the in-class discussion and elicit participation from classmates. **Half of your discussion grade will be based on your general class participation**, the other half on the quality of your questions/answers on D2L.

4. The Economic Naturalist (EN): This assignment consists of a short (750-word max.) essay and a 5-minute presentation based on the ideas from the book and article, "The Economic Naturalist".[1] In the assignment, use an economic principle to explain a pattern of events or behavior that you have personally observed. Students will be randomly assigned dates for their presentations (Tuesdays) and for their essays to be due. If you decide to use AI for the EN assignment, you need to show an early AI-generated draft, a final draft, and a description of the changes you made to the early draft and why.

Late & Missed Assignments Policy: Late assignments will be penalized 25% per day. To account for unanticipated absences, your lowest problem set (20 points), discussion assignment (10 points), and quiz score (10 points) will be automatically dropped when final grades are computed.

Exams: There will be one midterm (face-to-face) and one comprehensive final exam (face-to-face) in the course.

Challenges: If you feel that an assignment or exam question has been mistakenly or unfairly graded, you may request re-grading of the assignment. Except for simple mistakes in adding up points, any request for re-grading must be submitted in writing within one-week after the assignment grades are posted and must include an explanation that correctly applies the economics concepts we learn in class to explain why your answer is correct. "Challenging" the grading of a question does not guarantee that you will receive credit for the question, only that the question will be re-graded considering the quality and content of your challenge.

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[1] https://www.aeaweb.org/articles?id=10.1257/000282802320191804

Grading Policy: Grades will be assigned based on the exams, practice problem sets, quizzes, naturalist assignments, and discussions.

Assignment	Points Possible
Quizzes: 14 @ 10 points each = 140 points	
Drop lowest quiz score = -10 points	130
Practice Problems: 12 @ 20 points each = 260 points	
Drop lowest 1 homework score = -20 points	240
Discussions: 12@10 points each = 120 points	
Drop lowest discussion score = -10 points	110
Economic Naturalist	40
Midterm	100
Final	150
Total	770

The grading scale is A: >=92%, A-: 90-91%, B+: 88-89%, B: 82-87%, B-: 80-81%, C+: 78-79%, C: 72-77%, C-: 70-71%, D+: 68-69%, D: 62-67%, D-: 60-61%, F: <60%. Grades will not be adjusted from this scale for loss of scholarship, loss of ability to graduate, loss of athletic eligibility, parent/pet/partner freak out, or loss of self-esteem, so please don't ask.

There is no extra credit. Spend the time you would have spent on extra credit learning the material in the first place.

Grades of "Incomplete": In accordance with the MSU undergraduate catalog, it is class policy not to give incomplete grades except for extreme personal hardship or unusual academic situations that are verifiable or certified through the Office of Student Success.

Academic Integrity: Please read and comply with the student conduct expectations contained in the *Student Responsibilities* section of MSU's *"Conduct Guidelines and Grievance Procedures for Students,"* available online at http://www.montana.edu/policy/student_conduct/#studentrespon. For this class, the homework assignments may be done in collaboration with other students, but simply copying another student's answers is a violation of academic integrity. Your answers to exams, quizzes, and discussion questions should your own work. Violations of academic integrity diminish the value of a degree earned at MSU and cheating will result in failure on the assignment and/or the course and all other disciplinary sanctions possible.

Use of AI: In this course, you may utilize AI language models, including ChatGPT, as a resource to support your writing assignments. While the AI language models can help refine your writing, it is important to remember that it is an AI system and not a substitute for your critical thinking and creativity. If you choose to use this tool, apply it as a supplement to your writing process and do not rely solely on its suggestions. Ultimately, you are responsible for the content and quality of your written assignment. Therefore, you should critically evaluate ChatGPT outputs for accuracy, potential bias, and relevancy. It is essential to ensure that your writing remains original and properly attributed, including citing outputs or text generated by ChatGPT. Please see the How to cite ChatGPT in APA Style resource.

Health-Related Absences: Please evaluate your own health status regularly and refrain from attending class and other on-campus events if you are ill. MSU students who mis class due to illness will be given opportunities to access course materials online. You are encouraged to seek appropriate medical attention for treatment of illness. In the event of contagious illness, please do not come to class or to campus to turn in work. Instead notify me by email about your absence as soon as practical, so that accommodation can be made. Please note that documentation (a doctor's note) for medical excuses is not required.

Diversity Statement: It is my intent that students from all diverse backgrounds and perspectives be well-served by this course, that students' learning needs be addressed both in and out of class, and that the diversity that students bring to this class be viewed as a resource, strength and benefit. It is my intent to present materials and activities that are respectful of diversity: gender identity, sexual orientation, disability, age, socioeconomic status, ethnicity, race, religion, culture, perspective, and other background characteristics. Your suggestions about how to improve the value of diversity in this course are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups. In addition, in scheduling exams, I have attempted to avoid conflicts with major religious holidays. If, however, I have inadvertently scheduled an exam or major deadline that creates a conflict with your religious observances, please let me know as soon as possible so that we can make other arrangements.

Inclusivity Statement: I support an inclusive learning environment where diversity and individual differences are understood, respected, appreciated, and recognized as a source of strength. We expect that students, faculty, administrators, and staff at MSU will respect differences and demonstrate diligence in understanding how other peoples' perspectives, behaviors, and worldviews may be different from their own.

Disability Statement: If you are a student with a disability and wish to use your approved accommodations for this course, please contact me during my office hours to discuss. Please have your Accommodation Notification or Blue Card available for verification of accommodations. Accommodations are approved through the Office of Disability Services located in SUB 174. Please see Disability Services for more information by clicking here.

(WEEK) DATES	TOPIC	Readings	Discussion Materials	Assignments Q & EN due TU D due W P due TH
(1) 1/18	Economics & Making the World Better	S1, O1		
(2) 1/23-1/25	Climate Change	S16, S17, S17A, O8	How Do Carbon Markets Work? (10 min) https://www.youtube.com/watch?v=m5ych9oDtk0 Will Climate Change Pop the Housing Bubble? (15 min) https://www.youtube.com/watch?v=ej94dKmo4Vw	Q1, P0, D1
(3) 1/30-2/1	What Does a Better World Look Like?	S6, S7	Why Nations Fail? (60 min) https://www.youtube.com/watch?v=WcUKP1sAto8 Preface, Why Nations Fail (5 pages) https://ia800606.us.archive.org/15/items/WhyNationsFailTheOriginsODaronAcemoglu/Why-Nations-Fail_-The-Origins-o-Daron-Acemoglu.pdf	Q2, P1, D2 EN Topic
(4) 2/6-2/8	Political Divisions & Commonalities	S8, S23	Are "Extreme" Economic Systems Pointless? (25 min) https://www.youtube.com/watch?v=6eL2Bq-U7GQ What Everyone Gets Wrong About Debt (20 min) https://www.youtube.com/watch?v=IAqj30s4lH8	Q3, P2, D3
(5) 2/13-2/15	Student Debt	S22	Why Do Central Banks Raise Interest Rates (10 min) https://www.youtube.com/watch?v=R8VBRCs2jTU WSJ How Silicon Valley Bank Collapsed in 36 Hours (10 min) https://www.youtube.com/watch?v=QACGoKb48_0	Q4, P3, D4, EN
(6) 2/20-2/22	Globalization & Inequality	S2, S11, S20, O2	Unequal Effects of Globalization (12 min) https://www.youtube.com/watch?v=zCP3DjsvDeo Should the USA Isolate to Save Its Economy? (15 min) https://www.youtube.com/watch?v=mWk-5TvzQSU	Q5, P4, D5, EN
(7) 2/27-2/29	Review for Midterm (TU) Midterm Exam (TH)			Q6, P5*, EN *Due 2/27 in preparation for midterm*

(WEEK) DATES	TOPIC	Readings	Discussion Materials	Assignments Q & EN due TU D due W P due TH
(8) 3/5-3/7	College (Un)Affordability	S3, S4, O3	Why Colleges Are Closing Down Across America (20 min) https://www.youtube.com/watch?v=rBENl0GVxzA How Public Universities Became So Expensive (10 min) https://www.youtube.com/watch?v=LtxRa9Xd4vw	Q7, D6, EN
(9) 3/12-3/14	**SPRING BREAK**			
(10) 3/19-3/21	Affordable Housing Crisis	S10, O4	Do We Really Want Affordable Housing? (15 min) https://www.youtube.com/watch?v=nUFZ1_fC3Kw How To Fix Homeless Crisis (10 min) https://www.youtube.com/watch?v=LduaiX0yj6E	Q8, P6, D7, EN
(11) 3/26-3/28	Drugs & The Opioid Crisis	S5, S15, O4	Can America Finally Win War on Drugs…With Economics? (15 min) https://www.youtube.com/watch?v=aiOLkRRyrIo&list=RDLVaiOLkRRyrIo&index=1 How America Got Hooked on Opioids https://www.youtube.com/watch?v=GJc-YI7OWfY&t=1s	Q9, P7, D8, EN
(12) 4/2-4/4	Work/Life Balance	O5	Do We Need More or Less Children (15 min) https://www.youtube.com/watch?v=A-PFgCM4jwM How Modern Families Increase Social Inequality (20 min) https://www.youtube.com/watch?v=hSmAYUnZyxE&t=57s	Q10, P8, D9, EN
(13) 4/9-4/11	Discrimination	S9, S19	Gender Discrimination in the Labor Market (10 min) https://www.youtube.com/watch?v=A3Nwi1VsF3o A White-Collar Recession? Why Layoffs are Hitting Professional Workers (5 min) https://www.youtube.com/watch?v=2iNpQQEaZFE	Q11, P9, D10, EN

(WEEK) DATES	TOPIC	Readings	Discussion Materials	Assignments Q & EN due TU D due W P due TH
(14) 4/16-4/18	The Rise of the Machines	O9	What is Artificial Intelligence? (10 min) https://www.youtube.com/watch?v=D2JY38VShxI The Rise of Superstar Firms and the Fall of Labor Share (10 min) https://www.youtube.com/watch?v=wQM-xydsB-s	Q12, P10, D11, EN
(15) 4/23-4/25	Power & Inequality	S18, O6, O7	The Monopolization of America (15 min) https://www.youtube.com/watch?v=KLfO-2t1qPQ From Robber Barons to Bezos: Is History Repeating Itself? (10 min) https://www.youtube.com/watch?v=Nmq7QqqY4vo	Q13, P11, D12
(16) 4/30-5/2	Catch Up & Review			Q14, P12
(17) 5/7	**FINAL EXAM Tuesday 5/7 8:00-9:50am**			
Note: The information in this syllabus, including grading information, may be subject to change. Any changes to the syllabus will be discussed in class.				