

Montana State University Department of Ag. Economics and Economics	
Course:	Professor:
ECNS 251 – Honors Economics Spring 2022	Dr. W. Stock Office: 110 Linfield Hall Phone: 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, or by appointment Quinn Sanderson: TH 4:30-5:30 LINH 404 Grace Pannell: M & W 1:00-3:00 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 and carefully and from multiple viewpoints, the ability to learn new things, 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 questions
- Think critically about economics methods, applications, and assumptions
- Obtain, describe, and defend a research question in economics
- Effectively communicate economics concepts and conclusions to diverse audiences

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).

Class Participation and Preparation: Please ask questions and make constructive contributions during class. Many of our learning activities rely on class participation. You should read the assigned readings for each week before we cover them in class, this class covers challenging material and moves fast. You will need to pass a quiz 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 Assistants: In addition to my office hours, two teaching assistants are 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. Practice Problems (P): Practice problem sets are due **by midnight each Thursday** in D2L. I do not plan to spend a lot of class time going over questions on the homework, but instead expect you to use the teaching assistants, study groups, or my office hours for help. Work on the practice problems early and consistently.

2. Quizzes (Q): You need to pass a short D2L quiz covering the prior week's material with a score of 80% or better **before class (by 9:00am) each Tuesday**.

3. Discussions (D): We'll discuss an outside reading, podcast, or video during our Thursday class each week. I will post 1-2 questions on D2L. On D2L and **by midnight on Wednesdays**, you should answer my discussion question(s) write and answer your own discussion question. I'll randomly call on people to start and lead the discussion each Thursday. Half of your discussions grade will be based on your participation during class, the other half on the quality of your questions/answers on D2L.

4. The Economic Naturalist (EN): This assignment consists of a 1-2-page essay and a 5-minute presentation based on the ideas from the book and article, "The Economic Naturalist".¹ Students will be randomly assigned dates for their presentations (Tuesdays) and for their essays to be due. **Everyone needs to turn in a short description of their topic and plan of action by 2/1.**

Late & Missed Assignments Policy: Late assignments will be penalized 25% per day. To account for unanticipated absences, the lowest practice problem (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 and one comprehensive final exam 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.

¹ <https://www.npr.org/templates/story/story.php?storyId=104834075> and <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: 14 @ 20 points each = 280 points	
Drop lowest 1 homework score = -20 points	260
Discussions: 13@10 points each = 130 points	
Drop lowest discussion score = -10 points	120
Economic Naturalist	40
Midterm	100
Final	150
Total	800

The grading scale is: A: $\geq 92\%$, 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/spouse/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, although simply copying another student's assignment will be considered a violation of academic integrity. Calculators, collaboration, peeking, peering, sneaking, sharing, looking, and leering at others' answers or at any notes anywhere are NOT allowed during exams. Your answers to exams and quizzes should consist entirely of the work you do on your own during the time you take the exam or quiz. Violations of academic integrity diminish the value of a degree earned at MSU (again, negative externalities) and cheating will result in failure on the assignment and/or the course and all other disciplinary sanctions possible.

Masks: Wearing masks in class is required. Face coverings that cover your nose and mouth are required in all indoor spaces and all enclosed or partially enclosed outdoor spaces. MSU requires all students to wear face masks or cloth face coverings in classrooms, laboratories and other similar spaces where in-person instruction occurs. MSU requires the wearing of masks in physical classrooms to help mitigate the transmission of SARS-CoV-2, which causes COVID-19. The MSU community views the adoption of these practices as a mark of good citizenship and respectful care of fellow classmates, faculty, and staff. Individuals whose unique and individual circumstances require an exception to the face covering requirement, as indicated by a medical professional, may request one in accordance with the campus ADA policies. Students should contact the Office of Disability Services at 994-2824 or drv@montana.edu to receive written permission from the Office of Disability Services at MSU. It is strongly recommended that students make contact prior to arriving on campus in order to provide adequate time for their request to be evaluated.

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 miss 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 accommodations can be made. Please note that documentation (a Doctor's note) for medical excuses is not required.

Online Transition: If the class needs to transition to online only, all announcements, assignments, etc. will be in D2L.

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 P & D due TH Q due TU EN due TU
(1) 1/20	Economics & Making the World a Better Place	S1, O1 S6 (excl. 106-109, 111)		P0
(2) 1/25-1/27	Making the World a Better Place * Labor Shortage Lecture 1/26 *	S7, S8	Why Nations Fail? (60 min) https://www.youtube.com/watch?v=WcUKP1sAto8	Q1, P1, D1
(3) 2/1-2/3	Making the World a Better Place Bitcoin & Build Back Better	S22	The Economics of Stimulus Packages (20 min) https://www.youtube.com/watch?v=l2tuh_Pfknk	Q2, P2, D2, EN
(4) 2/8-2/10	Bitcoin & Build Back Better * Work & Welfare Lecture 2/10 *	S23	The Power of The Fed (55 min) https://www.pbs.org/wgbh/frontline/film/the-power-of-the-fed/	Q3, P3, D3, EN
(5) 2/15-2/17	US-China Relations	S2, S11, O2	<ul style="list-style-type: none"> Why Does China Manipulate its Own Currency? (15 min) https://www.youtube.com/watch?v=ezY33u8V8V8 America v. China: Trade War (10 min) https://www.youtube.com/watch?v=ErwllvQ_RVk 	Q4, P4, D4, EN
(6) 2/22-2/24	Affordable Housing	S3, S4, O3	The Housing Affordability Crisis We Don't Want to Solve (25 min) https://www.youtube.com/watch?v=nUFZ1_fc3Kw	Q5, P5, D5, EN

(7) 3/1-3/3	Labor Shortages	S3, S4, S10, O4	<ul style="list-style-type: none"> The Big Quit (15 min) https://www.youtube.com/watch?v=brw-jN9b-Sg The Minimum Wage Fight (45 min) https://freakonomics.com/podcast/the-true-story-of-the-minimum-wage-fight-ep-460/ 	Q6, P6, D6, EN
(8) 3/8-3/10	Legalized Drugs *Midterm Exam*	S5, S15	Could America Finally Win the War on Drugs...With Economics? (15 min) https://www.youtube.com/watch?v=aiOLkRRyrlo	Q7, P7, D7, EN
(9) 3/15-3/17	SPRING BREAK			
(10) 3/22-3/24	Population Growth	O5	Supply Chain Crunch (15 min) https://www.youtube.com/watch?v=W7jSsyQKlIfE	Q8, P8, D8, EN
(11) 3/29-3/31	The Student Loan Crisis	S17 & Appendix	The Student Debt Crisis (15 min) https://www.youtube.com/watch?v=Rqv0nuP4OAU&t=156s	Q9, P9, D9, EN
(12) 4/5-4/7	Poverty, Income Inequality & Discrimination	S9, S19, S20	<ul style="list-style-type: none"> Is Wealth Inequality Actually a Problem? (20 min) https://www.youtube.com/watch?v=swOpLpZaA78 Liberal Hypocrisy is Fueling American Inequality. Here's how. https://www.youtube.com/watch?v=hNDgcjVGHIw 	Q10, P10, D10, EN
(13) 4/12-4/14	The Rise of the Machines	O9	The Economics of Automation (15 min) https://www.youtube.com/watch?v=Gc_nLK4ji_k	Q11, P11, D11, EN
(14) 4/19-4/21	Big Money & Big Tech	S18, O6, O7	<ul style="list-style-type: none"> How To Deal With Big Tech (15 min) https://www.youtube.com/watch?v=r2uE2ntmbbg The Monopolization of America (15 min) https://www.youtube.com/watch?v=KLfO-2t1qPQ 	Q12, P12, D12, EN
(15) 4/26-4/28	Climate Change	S16, O8	Why Politicians Have Failed to Tackle Climate Change (10 min) https://www.youtube.com/watch?v=K7lzhYTg94s	Q13, P13, D13, EN
(16) 5/3-5/5	Catch Up & Review			P14, Q14
(17) 5/10-5/12	FINAL TUESDAY 5/10 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.