

Montana State University	
Department of Ag. Economics and Economics	
Course:	Professor:
ECNS 251 – Honors Economics Fall 2020	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 (all in WebEx):
T & TH 8:50-10:40 NAH 337	Dr. Stock: T & TH: 3:00-4:00, or by appointment Hannah Brauch: https://montana.webex.com/meet/k42w274 Tu 11:00-2:00 Rowen Tracy https://montana.webex.com/meet/x91d791 : W 11:00-1:00

READ THIS SYLLABUS. IT REPRESENTS A CONTRACT BETWEEN YOU AND THE INSTRUCTOR OF THIS COURSE. YOUR CONTINUED ENROLLMENT IN THE COURSE WILL BE INTERPRETED AS YOUR ACCEPTANCE OF THIS CONTRACT.

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

Course Description and Course Objectives: 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. Successful employers tend value these skills highly. Specific occupations may require particular skills, but these necessarily change and evolve over time. The need for people who can think critically, continually learn, and anticipate and solve problems does not. This class can help you learn and apply these skills in an array of social and personal areas.

ECNS 251 provides students with a background in basic economics principles and applications. The course fulfills the departmental requirements for Economics 101, 202, and 204. It also fulfills the university core requirement for Social Sciences (IS).

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). You can access the texts digitally through D2L. They are accessible to all throughout the add/drop period. Once the add/drop period has elapsed, all students who have opted out will be refunded the associated fees on their student account. If you decide to opt-out you must complete the process by September 4th, 2020, 11:59PM MDT and you will be responsible for sourcing the materials elsewhere.

Class Participation and Preparation: I encourage you to ask questions and make constructive contributions during class. Many of our learning activities rely on class participation. I expect you to have carefully and thoughtfully read the assigned readings before we cover them in class, and the speed of the class presentation will reflect this. **You will need to pass a quiz on the prior week’s material before class each Tuesday.** I expect you to attend class, keep up with the material, and put in a good effort on the homework. This class is challenging and moves fast. **I expect the average student will need to devote at least 8 hours outside of class each week on ECNS 251.**

NOTE: Class participation does NOT include using cell phones, texting, accessing the internet, having tangential conversations, or otherwise distracting others during class. Please be respectful of other students and keep cell phones, laptops, etc. put away during class time.

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

Learning Activities: Economics is a subject best learned through practice and reflection rather than rote memorization, and there are several activities we will do during the semester to assist in your learning:

- 1. Homework (HW):** Weekly homework assignments will be due by 11:30pm on Thursdays 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 assistant or my office hours for help with the homework assignments. **Late homework assignments will not be accepted and cannot be made up, period.** Work on the homework assignments early and consistently.
- 2. Quizzes (Q):** You will need to pass a short quiz covering the prior week's material with a score of 80% or better before class each Tuesday. The quizzes are on the D2L page. **Missed quizzes cannot be made up, period.**
- 3. Discussions (D):** I will assign an outside reading, podcast, or video each week, and we will discuss these during our Thursday class and on D2L. I will post one or two written questions for discussion on D2L. You should answer my discussion question(s), write and answer your own discussion question, and provide at least one high-quality comment on at least two of your peers' discussion questions. Half of your discussion grade will be based on your participation, the other half on the quality of your posts.
- 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." Students will be randomly assigned dates for their presentations (Tuesdays) and for their essays to be due.

Missed Assignments Policy: To account for any unanticipated absences and/or occurrences (e.g., illness, forgot homework, toilet flooded, alarm didn't go off, car wouldn't start, coffee maker wouldn't work, pet iguana needed emergency surgery, etc.), the lowest homework score (20 points), discussion assignment (10 points), and quiz score (10 points) will be automatically dropped when final grades are computed.

Exam: There will be one comprehensive final exam in the course, which will cover material covered in class and in the assigned readings.

Challenges: If you feel that a homework, quiz, or exam question has been mistakenly or unfairly graded, you may request re-grading of the question. 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 uses the economic theory and applications 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 in light of the quality and content of your challenge.

Grading Policy: Grades will be assigned based on the exams, homework, quizzes, naturalist assignments, and discussion questions as follows:

Assignment	Points Possible
Quizzes: 13 @ 10 points each = 130 points	
Drop lowest quiz score = -10 points	120
Homework: 13 @ 20 points each = 260 points	
Drop lowest homework score = -20 points	240
Discussions: 14@10 points each = 140 points	
Drop lowest discussion score = -10 points	130
Economic Naturalist	30
Comprehensive Final Exam	150
Total	670

There is no extra credit in this course. Spend the time you would have spent on extra credit learning the material in the first place. The grading scale for the course 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 are not adjusted from this scale for any personal reasons, including 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.

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	Textbook Readings	Discussion Materials	Assignments HW and D due Thursday Q due Tuesday before class EN due Tuesdays
(1) 8/18-8/20	Introduction, Marginal Analysis Measuring the Economy	S1, O1 S6 (except 106-109, 111), S20	Pandemic Economics 1: The Value of a Life https://bfi.uchicago.edu/podcast/pandemic-economics-01/	HW0, D1
(2) 8/25-8/27	Innovation, Trade, and Growth	S2, S11 (except 188-191)	Pandemic Economics 5: Job Loss and Childcare Conundrums https://bfi.uchicago.edu/podcast/episode-5-jobs-lost-and-the-child-care-conundrum/	Q1, HW1, D2
(3) 9/1-9/3	Innovation, Trade, and Growth Incentivizing Innovation	S2, S11 (except 188-191) S8	Why Nations Fail? https://www.youtube.com/watch?v=0KNGFKIvSbE and https://www.youtube.com/watch?v=jsZDIBU36n0	Q2, HW2, D3, EN
(4) 9/8-9/10	Incentivizing Innovation Demand & Supply: Introduction	S7, S3	Pandemic Economics 10: Meet the Covid-19 Consumer https://bfi.uchicago.edu/podcast/episode-10-meet-the-covid-19-consumer/	Q3, HW3, D4, EN
(5) 9/15-9/17	Demand & Supply: Equilibrium Demand & Supply: Welfare Analysis *Romer Lecture* 9/17 6pm	S4, O5, S10	Freakonomics: Christina Romer https://freakonomics.com/podcast/christina-romer/	Q4, HW4, D5, EN
(6) 9/22-9/24	Demand & Supply: Welfare Analysis Demand & Supply: Elasticity	S4, S5	Freakonomics: Why Rent Control Doesn't Work https://freakonomics.com/podcast/rent-control/	Q5, HW5, D6, EN
(7) 9/29-10/1	The Government in the Economy: Fiscal and Monetary Policy	S22, S23	Pandemic Economics 9: The Fed's Rescue https://bfi.uchicago.edu/podcast/episode-9-could-the-feds-rescue-go-awry/	Q6, HW6, D7, EN
(8) 10/6-10/8	Consumer Theory	O5	The Economist: Why Travel Will Never Be the Same https://www.youtube.com/watch?v=PA50gw1zluQ	Q7, HW7, D8, EN

(WEEK) DATES	TOPIC	Textbook Readings	Discussion Materials	Assignments HW and D due Thursday Q due Tuesday before class EN due Tuesdays
(9) 10/13-10/15	Producer Theory	S9, O9, O6 (75-83), S18 (291-296), S19	Pandemic Economics: Jobless Benefits bfi.uchicago.edu/podcast/episode-8-rethinking-the-jobless-benefits-boost/	Q8, HW8, D9, EN
(10) 10/20-10/22	Producer Theory	S18 (297-299), O6 (83-91)	Freakonomics: The Gender Gap https://freakonomics.com/podcast/the-true-story-of-the-gender-pay-gap-a-new-freakonomics-radio-podcast/	Q9, HW9, D10, EN
(11) 10/27-10/29	Competition in the Market	S18 (299-308), O7	Capitalisn't 43: Mickey Mouse Monopoly https://www.capitalisnt.com/show-notes/	Q10, HW10, D11, EN
(12) 11/3-11/5	11/3: Election Day No Classes Market Failure: Monopoly	S18 (299-308), O7	Freakonomics: Who Gets Ventilators https://freakonomics.com/podcast/covid-19-ventilators/	Q11, HW11, D12, EN
(13) 11/10-11/12	Market Failure: Externalities & Public Goods	S16, S17, O8	Freakonomics: Social Distancing https://freakonomics.com/podcast/covid-19-effects/	Q12, HW12, D13, EN
(14) 11/17-11/19	Review & Catch Up		Freakonomics: Prevent a Great Depression? https://freakonomics.com/podcast/reemployment-part-2/	Q13, HW13, D14, EN
11/24	Final Exam: 8:50-10:40am NAH 337			

Note: The information in this syllabus, including grading information, may be subject to change. Any changes to the syllabus will be discussed in class.