

## **VALENCIA COLLEGE**

ECO 1000 - Basic Economics - ONLINE

Class Policies & Course Syllabus

CRN 25719, Spring 2024

**CREDIT HOURS: 3**

**PREREQUISITES:** None

**MEETING TIMES AND PLACE:** ONLINE

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**PROFESSOR'S EMAIL:** ksaavedra@valenciacollege.edu

### **INTRODUCTION**

This syllabus is a contract between the student and the instructor. By enrolling and participating in this course, the student agrees to and accepts the terms and conditions of this contract. It is the responsibility of the student to carefully read this syllabus in its entirety and to adhere to all policies and procedures within.

**VALENCIA I.D. CARDS.** Valencia ID cards are required for the Learning Resource Center (LRC) and any other Valencia facilities that online students might wish to access; no other form of ID will be accepted at those locations.

**STUDENT FEEDBACK ON INSTRUCTION (SFI).** Near the end of the term, you will receive an invitation through your Valencia email account asking you to complete the Student Feedback on Instruction (SFI). This is a survey that provides us with feedback on your experience in this class and helps us improve the course. The results are released only *after* grades are submitted. Student names are *not* included in the results; your responses will be anonymous. You will get an email from Valencia informing you when the SFI survey will open.

### **STUDENT ACADEMIC DISPUTE**

Valencia College offers students the opportunity to express concerns privately with an Ombudsman. An Ombudsman provides a safe and comfortable environment for students to discuss complaints, concerns or problems privately. When appropriate, the office will initiate an informal intervention with the goal of facilitating a resolution that is acceptable to all parties involved. The ombudsman acts as an independent, impartial resource. If a matter cannot be resolved through this office, a referral will be made. When appropriate, the office can make

recommendations regarding policy review and change. To learn more about the role of the ombudsman, including contacts for any Valencia campus, go to <https://valenciacollege.edu/students/disputes/academic/ombudsman.cfm>

## **COURSE DESCRIPTION**

This is a fully ONLINE course, conducted in a full-term period. You must work quickly, and there is no specific time when you must be logged-on to the course.

The course is an introduction to basic macro and micro economic theory and fundamentals of economic analysis. Emphasis is on the study of economic fundamentals: market structure, price determination, factors of production, distribution of income and effects of competition, monopoly and oligopoly on markets; GDP, unemployment, inflation, fiscal and monetary policy. The student will also be introduced to international trade and the world economy.

## **GENERAL COURSE OBJECTIVES:**

- Understand how scarcity frames the basic economic decision-making process and resource allocation.
- Recognize the role that self-interest and rational behavior play in the decision-making process.
- Use the role of theory and economic models to analyze individual, business and government decisions.
- Understand the market system and how prices are established.
- Describe the concept of profit and the components that impact profit in a market economy.
- Comprehend the various market structures on prices, output and profit.
- Understand the historical rationale for and impact of government involvement in the micro economy (cultural and historical understanding).
- Understand the role government plays in establishing fiscal and monetary policy.
- Understand the process of measuring gross domestic product, unemployment and inflation.
- Understand the basis for and implications of international trade.

## **TOPICS/AREAS COVERED**

1. Limits, Alternatives and Choices
2. The Market System and the Circular Flow Model
3. Demand, Supply and Market Equilibrium
4. Market Failures: Public Goods and Externalities
5. Elasticity
6. Businesses and the Costs of Production
7. Pure Competition
8. Pure Monopoly
9. Monopolistic Competition and Oligopoly

10. GDP and Economic Growth
11. Business Cycles, Unemployment and Inflation
12. Fiscal Policy, Deficits and Debt
13. Money and Banking
14. Interest Rates and Monetary Policy
15. International Trade and Exchange Rates
16. Wage Determination
17. Income Inequality and Poverty

## **REFUND OF FEES**

February 19, 11:59 p.m., is the drop deadline by which students are still eligible to get back tuition and refundable fees.

## **VALENCIA COLLEGE CORE COMPETENCIES**

The faculty of Valencia College has identified four core competencies that define the learning outcomes for a successful Valencia graduate. These competencies are at the heart of the Valencia experience and provide the context for learning and assessment at Valencia College. You will be given opportunities to develop and practice these competencies in this class. The four competencies are:

1. Think- think clearly, and creatively, analyze, synthesize, integrate and evaluate in the many domains of human inquiry
2. Value- make reasoned judgments and responsible commitments
3. Communicate- communicate with different audiences using varied means
4. Act- act purposefully, effectively and responsibly.

This course reinforces these four Valencia Student competencies.

## **REQUIRED EDUCATIONAL MATERIALS:**

Essentials of Economics, 5<sup>th</sup> Edition (e-book), INCLUDING CONNECT, by McConnell, Breu and Flynn. **NOTE: DO NOT BUY A PRINTED (HARD COPY) OF THE BOOK**

## **ACADEMIC RESOURCES**

Valencia College provides access to many resources for extra help in your courses.

**Canvas** <https://online.valenciacollege.edu> Canvas contains all course documents, announcements, etc.

Other resources, as specified in the Weekly modules.

## **HOW THIS COURSE DIFFERS FROM A FACE TO FACE COURSE WITH ONLINE COMPONENTS.**

1. It can feel overwhelming. If you have not taken an online course previously, it may take a while to learn your way around the virtual campus. you must get moving fast! ***Avoid the eleventh hour rush and trying to cut corners. Regardless, the instructor will always be available and will guide you throughout the process.***
2. It fits more easily into your schedule. However, since you will do about fifty percent of your work outside of a classroom, it requires more self-discipline in setting aside time to study and participate in the course's learning activities.
3. As in any course in which you want to do well, this course will take more time than you expect.
4. All reminders of when things are due are electronic. If you don't access the course regularly, you may miss key assignments and due dates.
5. You will collect, reflect on, and respond to information you have gathered. In an online course, responsibility for learning rests equally on students and faculty.
6. It works best when you enjoy using technology and interacting with others online and in person.

## **WHAT YOU WILL NEED TO BE SUCCESSFUL**

1. Access to a computer with a high-speed connection.
2. Basic computer skills, such as the use of word processing software, sending email with attachments, uploading and downloading files from external sources.
3. A preference for visual or kinesthetic learning because online learning is very visual and very "hands-on-the-keyboard."
4. An open-minded attitude, personal honesty, and a willingness to share your knowledge and ideas with others.
5. The belief that online and in-person learning is more convenient, but not easier than 100% face-to-face learning.
6. The belief that quality learning can happen anytime and anywhere.
7. An interest in self-reflection.

(Excerpts from: *The Virtual Student*, by Palloff and Pratt)

## **ONLINE COMPONENTS FOR THIS COURSE**

Course modules, content areas and links for all the assignments and learning activities in this course, include:

1. Instructions on how to register for the CONNECT platform (See link *REGISTER FOR CONNECT in the Orientation Module*)
2. Quizzes, tests, Smart Book (SB) assignments, and other materials through the CONNECT platform.

3. Syllabus with a description of the course, policies and procedures, requirements, and expectations of participants.
4. Weekly modules for all weekly assignments and activities, including narrative.
5. Faculty Front Door, which includes sample questions and answers, etc.
6. Basic instructions and Excel format for hypothetical financial plan.
7. Topics and requirements for discussions and written course projects
8. Study guides for tests
9. Web Links for required readings, optional readings and other resources.
10. Discussion board for threaded discussions in which you are expected to participate, and in which you will submit both your ideas about topics selected for discussions, and your feedback to peers.
11. Course email and messages links to facilitate communication among participants and with faculty.
12. A "Help Forum" under "pinned discussions," in the "Discussions" link where you can post questions about any unclear points.
13. Assessments: an SFI (student feedback on instruction), which you are required to complete.
14. My Grades: an online grade report that will allow you to monitor your progress in the course and know when you have successfully completed all requirements.

### **MY EXPECTATIONS OF YOU**

1. Have access to computer equipment and internet connection necessary to run course delivery platforms (Canvas and Connect). Please note that this course works best with a high-speed connection like those available at the College.
2. Actively engage in all course activities, readings and discussions.
3. Post thoughtful entries and responses based on instructions provided in Canvas, and the literature and other materials you have read/reviewed. This contributes to a rich and deep discussion that is a sign of professionalism on your part.
4. Practice professional ethics.
5. Observe the Rules of Netiquette.
6. Complete an SFI (student feedback on instruction)
7. You will be evaluated in terms of your participation in the learning activities identified in this syllabus and the Assignments link. Valencia requires 100% completion to receive credit for the course.

Note: Complete all learning activities on time as a sign of your respect for your peers and for the online learning environment. This means paying careful attention to deadlines and meeting them. Deadlines are posted on the course calendar and, where appropriate, the weekly modules. Please note that because deadlines are spaced throughout the weeks, it will NOT be possible to complete this course successfully by working on it only on weekends or on the last few weeks the course is open.

### **WHAT YOU CAN EXPECT FROM ME**

1. Prompt responses to your questions and emails, usually within 24 hours.
2. Frequent monitoring of course website.
3. Thoughtful discussion facilitation (although I may limit my involvement so you spend more time in discussion with peers).
4. Prompt action on technical problems within my control, such as broken links, missing files, discussion settings, etc.
5. Respect for you as an individual, as well as for your ideas and opinions.

## **HOW YOU WILL BE EVALUATED AND GRADED**

You will be evaluated and graded on the basis of your performance on the following:

Tests. There will be three tests during the term. These tests will be taken through CONNECT and will be comprised mostly of multiple choice and true/false questions. They will be timed and will be required to be taken by specific deadlines. Students will have only one (1) opportunity to take each test, and once they start them, the tests will close by the end of the allowed time, whether they have been completed or not. A student who fails to take test one or two by the deadline because of a valid, written emergency (as defined by the instructor) will be allowed to take it/them at a later date without any penalty. Otherwise, if no written proof of valid emergency is provided, the student will be penalized 10% of the test grade. **There is no provision for taking the final exam (test 3) past the specified deadline.**

Course Project. There will be one individual course project. The project may be, at the option of the student, 1) a term paper on a topic selected by the student from the list provided in the link "Topics for Discussions or Research Paper (see below) OR, 2) a hypothetical financial plan (open the links "Hypothetical Financial Plan Basic Guidelines" and "Hypothetical Financial Plan Basic Format" provided below for specific instructions and details on requirements, sample format, etc.) If you elect to do a term paper, it must be at least five FULL pages long (not including cover page and works cited page), double-spaced, in font no larger than 12pt, and must include the pros and cons and your personal conclusion on the topic discussed. Paper format may be MLA or APA. Works cited page is required, and it is worth 10% of the paper grade. The term paper OR financial plan must be submitted through Canvas (in Excel, Word or PDF format, attached to an email to me) no later than the due date specified in the *Assignments* link. Late term papers or hypothetical financial plans will be penalized 10% for each day late (including weekend days), and none will be accepted after the final exam date.

[Topics for Discussions or RESEARCH PAPER.docx](#)

[HYPOTHETICAL FINANCIAL PLAN BASIC GUIDELINES.docx](#)

[Hyphothetical Financial Plan Basic Format.xlsx](#)

Quizzes. There will be 10 (ten) quizzes during the course, with the six with the highest score each accounting for 3% of the total course grade (the 4 with the lowest scores will be dropped for grading purposes). Quizzes will be taken through CONNECT and will be in the form of multiple-choice and/or short-answer questions and problems. They will be timed and will be

required to be taken by specific deadlines. Students will have only one (1) opportunity to take each quiz, and once they start them, the quizzes will close by the end of the allowed time, whether they have been completed or not. There will be no make-up quizzes.

Discussions. There will be four class discussions in Canvas. Each discussion will count for 3% of the total course grade. Discussion 1, which is found in the Orientation Module and also in Module 1 Week 1, will be used to introduce yourself to the class. Topics to be discussed in discussions 2, 3 and 4 will be selected at the beginning of the course. Due dates to complete **all 4** discussions are included in the *Assignments* link. For more detailed instructions on the discussions and the deadlines, go to the link *Discussions* in Canvas. There will not be any make-up discussions.

Smart Book (SB) assignments. There will be fifteen SB assignments in the Connect platform during the course, each worth 10 points (1% of the course grade). Note that all Smart Book assignments include a deadline, and any student who does not complete the assignment by the deadline will receive a grade of zero on it. CONNECT will allow students to take the SB assignments more than once, and the attempt with the highest score will be retained for grading purposes. There will not be any make-up SB assignments.

### **GRADING SCHEMA:**

Three tests: Test 1 = 10%; Test 2 = 15%; Test 3 = 20%

Four Discussions = 12% (3% each)

Six Quizzes = 18% (3% each)

Fifteen SB Assignments = 15% (1% each)

Course Project = 10%

### **NUMERICAL AND LETTER GRADE EQUIVALENTS:**

**90.00-100.00=A; 80.00-89.99=B; 70.00-79.99=C; 60.00-69.99=D; 0.00-59.99=F**

### **SEQUENCE OF ONLINE COURSE ACTIVITIES**

This is a 10-week course. Therefore, it is best to progress toward the end of this course on a sequential, week-to-week basis. Weekly activities, including quizzes, tests, readings, videos, and SB assignments **MUST** be completed before proceeding to the following week. Weekly activities as well as deadline dates are posted on the Course Summary below this syllabus as well as the assignments module. Remember, you must meet all deadlines to receive credit for this course.

### **TIPS FOR SUCCESS**

1. Print a copy of the *syllabus*, and the *Assignments* link. Keep them by your computer so you can easily check what is due and when.
2. Work offline if you prefer. Print your assignments and read them offline; use a word processor to compose your work before posting it to the course.
3. Check the course website and course email frequently and regularly.
4. If you have a question, post it on the *Help Forum*, under the *Discussions* link. Often, a peer or your instructor will have a good answer for you. Or, if you prefer, call me (my cellphone number is 407-579-8035). If you call, I may not pick up the phone, so be sure to leave your name and the phone number to call you back.
5. Set aside specific times to complete learning activities. If not, your other work will expand to fill all the time you have. If you do not make your professional development a high priority, you will not be successful at it.
6. Before taking any exam, make use of the study guides for tests to better prepare for "the real thing."
7. Quizzes are included in the CONNECT platform; study guides for tests are included in Canvas, though the actual tests will be taken in CONNECT.
8. Expect electronic glitches/power outages and plan ahead. Don't wait until the last minute to submit your work. Assignments with a due date shut down once the deadline is past, and they will NOT be re-opened.
9. If the course website has been working well for you, but begins to "act up," contact the Help Desk immediately (407-582-5600). Don't put it off!!

## **COURSE POLICIES**

1. Valencia's attendance policy is that a student will be present (in the classroom and online) for all course activities, as necessary. Failure to be in the classroom/sign on (on online days) and/or failure to participate in weekly online activities will count as an absence for the week no participation takes place. After two weekly absences, a student may receive an excessive absence notice and must contact the instructor immediately. A student may be withdrawn after four absences (excused or unexcused). Make-ups for scheduled tests must be requested before the test date and are subject to approval of the instructor.
2. Students must do their own work; there are no exceptions. Students who plagiarize or cheat risk dismissal from the course and expulsion from the college. Each student is required to follow Valencia policy regarding academic honesty. All work submitted by students is expected to be the result of the student's individual thoughts, research and self-expression, unless the assignment specifically states "group project" or similar language. The minimum penalty for cheating is a grade of zero on the particular work.
3. Students must have an active Atlas account. Students must check their Atlas e-mails regularly to avoid missing any important messages from the professor. Missed messages via Atlas or any other medium may affect grades and are the responsibility of the student. Students must also access Canvas and Connect on a regular basis to complete assignments and other activities, as assigned.



## ACCESSIBILITY STATEMENT

Your success in this class is important to me. We will all need accommodations because we all learn differently. If there are aspects of this course that prevent you from learning or exclude you, please let me know as soon as possible. Also, let me know if there is anything I can do to help you better access the materials in this course, and I will try to do it if I can. Feel free to come to me with your suggestions if you can think of a better way to assess what you know about the course content. You and I will develop strategies to meet both your needs and the requirements of the course. I encourage you to visit the Office of Disability Services to determine how you could improve your learning as well. If you need official accommodations, you have a right to have these met. Contact the OSD at the west campus, which is located at the Student Services Building (SSB), Room 102; their email address is [osdwest@valenciacollege.edu](mailto:osdwest@valenciacollege.edu); phone: 407-582-1523; fax: 407-582-1326. There is also a range of other resources on campus, including the Writing Center, Tutoring Center, and Academic Advising Center.

### **Withdrawal Policy:**

A student who withdraws by the withdrawal deadline of **June 30**, will receive a grade of W. A faculty member is permitted to withdraw a student from the faculty member's class up to the beginning of the final exam period, for violation of the faculty member's attendance policy, as published in the faculty member's syllabus. A student is not permitted to withdraw from this class after the withdrawal deadline. If you remain in the class after the withdrawal deadline, you can only receive a grade of "A", "B", "C", "D", "F" or "I" based upon your academic achievement upon the completion of all course work, including the required final examination. An I grade will only be assigned under extraordinary circumstances that occur near the end of the semester. If you receive an I, the work missed **MUST** be made up during the following semester, at which time you will get an A, B, C, D or F, depending in your academic performance for the entire course. Failure to make up the missed work during the following semester will result in your getting a grade of F in the course. Any student who withdraws from the class during a third or subsequent attempt in this course will be assigned a grade of F. The grades of WP and WF are eliminated.

The professor will not withdraw any student for any reason before the withdrawal deadline. It is the responsibility of the student to withdraw before the withdrawal deadline, and to be aware of the date of the withdrawal deadline.

Students on financial aid should consult a financial advisor or counselor before withdrawing from a course, as there may be financial implications to the student. In order to academically maintain financial aid, students must meet all of the following requirements:

- Complete 67% of all classes attempted, and
- Maintain a Valencia GPA of 2.0 or higher, and

- Maintain an overall GPA of 2.0 or higher, and
- Complete degree within the 150% timeframe

Detailed information about maintaining satisfactory academic progress (SAP) can be found at: [http://valenciacollege.edu/finaid/satisfactory\\_progress.cfm](http://valenciacollege.edu/finaid/satisfactory_progress.cfm)

#### *FOR INTERNATIONAL STUDENTS ON WITHDRAWING*

For International students (F-1 or J-1 Visas): Please be advised that withdrawal from this course due to attendance may result in the termination of your visa status if you fall below the full-time enrollment requirement of 12 credit hours. You can contact Valencia's International Student Services office for more information at <https://international.valenciacollege.edu/>

#### **CLASS ATTENDANCE AND “NO-SHOW” POLICY**

**Class Attendance** (College Policy: 6Hx28: 4-7: Academic Progress, Course Attendance and Grades, and Withdrawals)

You are expected to attend all class meetings (or be online every week) of all courses for which you are registered. Regular attendance and regular class participation are significant factors that promote success in college.

You are expected to know the professor's specific attendance policy as stated in the syllabus for each professor's course. In the event of absence, you should contact your professor as soon as possible to indicate the reason and to inquire whether make-up work is possible. (Make-up work is offered solely at the discretion of your professor.) If your absences in a class become excessive, as stated in the course syllabus, your professor may contact you, indicating that further absence may result in your withdrawal from the course. Your professor can withdraw you from a course for excessive absences without your permission.

**“No Show Policy”** Class attendance is required beginning with the first class meeting. If you do not attend the first class meeting (or be online and participate in the assignments for the first week), you may be withdrawn from the class as a “no show.” If you are withdrawn as a “no show,” you will be financially responsible for the class and a “W” will appear on your transcript for the course.

**Course Equity 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 the 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, sexuality, disability, age, socioeconomic status, ethnicity, race, nationality, religion, and culture. Your suggestions 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. Please let me know if something said on a discussion board or any other Valencia channel by either myself or other students appears to be insensitive and/or outside of the

boundaries of a healthy exchange of ideas, whether intentional or not. We are all in a constant state of growth and understanding how our words and/or actions are received by others is part of that growth.

**Florida House Bill 233: Intellectual Freedom and Viewpoint Diversity:** Students may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a planned presentation by a college faculty member or instructor, during a scheduled class, delivered for the purpose of transmitting knowledge or information that is reasonably related to the pedagogical objective of the course in which the student is enrolled. Recording class activities other than class lectures, including but not limited to class discussions, student presentations, labs, academic exercises involving student participation, and private conversations, is prohibited. Recordings may not include the image or voice of other students in the class, may not be used as a substitute for class participation and class attendance, and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the College's Student Code of Conduct.

### **Important Dates:**

There will be no classes on:

May 18-24 Spring Break

### **RESOURCES AND COPYRIGHT**

All of the resources within the course are intended for the use of the student during the course and may not be used personally after the course is completed. They are the property of Valencia Community College and its cooperating authors, and may not be offered via the internet or other means to persons not having completed this course, for profit or any other use. For more information, go to the VCC Copyright Policy page.

### **HAVE ANY QUESTIONS?**

Direct them to me via course email or message, or by phone (my cellphone number is 407-579-8035).