

ECONOMICS 2311--SYLLABUS
The Economics of Global Issues (On-line course)

INSTRUCTORS: Dr. Fred Newbury, Professor of Economics
OFFICE: L 234
PHONE: (972) 238-6219
e-Mail: fnewbury@dcccd.edu

and Mrs. Elena Korotkovskaya, PhD, Professor of Economics
Saratov State University (Russia)
korotkovskaya@yandex.ru

I. Course Materials:

As assigned. Most readings will be taken from current periodicals and journals and posted on-line for your convenience.

II. Catalog Description

This course examines (3 credit hours) the history and theory of international trade and global economic development. Economic, social, cultural and political issues which impact the global economy will be studied as well systems used for the overall planning of human welfare. This course will emphasize the interaction of social and political factors, as well as the physical and monetary resources, that impact economic growth and development. Special attention will be paid to American and Russian economical development and relationships. This is a joint on-line course for students at Richland College (Dallas, Texas, USA) and Saratov State University (Russia) given in English language.

III. Course Rationale

Economics as a field of study seeks to explore a series of ongoing issues and problems which confront all of us in our daily lives as producers, consumers, and citizens. Economics seeks to provide some insight into the nature of these issues and problems and suggests possible solutions. When making decisions as producers, consumers, and citizens in the real world, however, we know we must face certain realities, such as limited resources; and the fact that every proposed solution has a cost. Economics seeks to deal with these realities as it pursues an ultimate goal of improving the overall quality of life that people might enjoy. More and more, the study of economics must focus on the impact of a developing world economy and resultant changes that have, and are, growing from international trade and greater economic interdependence.

Some understanding of the basic principles of macro and microeconomics is required.

Economics 2311, as part of the Core Curriculum satisfies the following Exemplary

Educational Objectives in Economics set forth by the Texas Higher Education Coordinating Board.

EXEMPLARY EDUCATIONAL OBJECTIVES in ECONOMICS include the following:

1. Understanding the methods, technologies, and data that economists use to investigate the human condition.
2. Understanding the development of our economic institutions and processes and how they relate to our political system and culture.
3. Demonstrating the use of and offer critiques for alternative explanatory systems and theories in the principles of macroeconomics course.
4. Understanding and describing alternative explanations and approaches to international social issues.
5. Analyzing how historical, social, political, cultural and global issues have an influence on our economy.
6. Understanding the evolution and current economic role of the U.S. in the world economy.
7. Differentiating and analyze historical evidence (documentary and statistical) and differing points of view in economics.
8. Developing the ability to establish and apply reasonable criteria in determining the acceptability of historical evidence and social research.
9. Analyzing, critically assessing, and developing creative solutions for social and economic problems in our global economy.
10. Being able to apply the economic principles and theories presented in this course by using the information obtained from the news media and other appropriate sources to evaluate current economic policy as it relates to the international arena.

CORE CURRICULUM INTELLECTUAL COMPETENCIES (CCIC)

Economics 2311 satisfies the following Core Curriculum Intellectual Competencies defined by the Texas Higher Education Coordinating Board.

- **READING:** the ability to analyze and interpret a variety of printed materials-above 12th grade level.
- **WRITING:** the ability to produce clear, correct and coherent prose adapted to purpose, occasion and audience-above 12th grade level.
- **LISTENING:** analyze and interpret various forms of spoken communications, possess sufficient literacy skills of writing and reading-above 12th grade level.
- **CRITICAL THINKING:** think and analyze at a critical level.
- **COMPUTER LITERACY:** understand our technological society, use computer based technology in communications, problem solving, and acquiring information.

COURSE OBJECTIVES

Upon successful completion of Economics 2311, you should be able to:

- Identify the major economic problems confronting the global economy
- Identify and explain the primary causes of these problems
- Identify and explain the principal, economic effects of these problems
- Demonstrate mastery of the economics theory necessary to critically analyze these problems and issues.
- Identify, explain, and justify appropriate policy options for resolving these problems
- Evaluate the validity of policies proposed by others for resolving these problems

A basic understanding of the following Topics will be helpful in understanding the issues that will be studied.

1. Scarcity
2. Macroeconomic organization
3. Production possibilities and alternative cost
4. Demand, supply, and market equilibrium
5. National income accounting
6. Foreign Exchange Market
7. Trade Theories and Policy
8. Macroeconomic instability
9. The role of government in a market directed economy
10. National income determination via consumption and investment
11. Fiscal theory and policy as a tool of macroeconomic stabilization
12. Monetary theory and policy as a tool of macroeconomic stabilization
13. Activist versus non-activist macroeconomic policy
14. Macroeconomic application of international trade and finance
15. Budgets, deficits, public debt, and public policy
16. Productivity and growth
17. Alternative explanations to classical and Keynesian theory

VI. Student Evaluation

The thrust of this course is to explore major contemporary economic, political and social issues confronting our global economy. It is the expectation that each class participant will function in an independent manner concerning the assigned topics as well as being actively involved in various group activities and projects.

The final grades will be assigned according the U.S. and Texas requirements as detailed below. The equivalents of grading systems are:

American Grade	Interpretation	Russian Grade
A	Excellent work	5

B	Above average work; good	4
C	Acceptable	3
D or F	Failing - unacceptable	2 or 1

Evaluation will be based upon effective participation and written assignments by awarding number of point to reach grades:

- To earn “A” = 900-1000 total points by the end of semester;
- To earn “B” = 800-899 total points by the end of semester;
- To earn “C” = 700-799 total points by the end of semester;
- Failed – below 700 total points by the end of semester.

Every student will have an opportunity to earn maximum points for:

- Mid-term project: 200 points;
- Final project: 300 points;
- 1st group video-conference: 50 points;
- 2nd group video-conference: 50 points;
- 3rd group vide-conference: 70 points
- For 11 weeks of participation:
(including discussion boards and
reaction papers) - total 330 points (30 points per
week)

Total for the course: 1000 points maximum

Notes:

1. Every student will have an opportunity to earn extra 5 points weekly (if needed) by completing extra assignments (will be described weekly).
2. Meeting posted deadlines for assignments is an important part of this course. When submitting assignments after deadlines, points will be deducted according the following schedule:
 - 0-24 hrs. – 5 points
 - 24-48 hrs. – 10 points
 - After 48 hrs delay assignments will not be accepted and “0” (zero) points will be given.
3. In consideration of time-zone difference between Dallas, TX, USA and Saratov, Russia, **posted dates and times for meetings, all assignments and projects always will be Central Standard Time.**

VII. Student Attendance

Although this is on-line asynchronous course (i.e. students don't have to be on-line at the specified dates or time), there will be three meetings on campus for video conferences between Russian and American students (see the course outline below). Dates and time will be announced.

Each student is expected to be actively involved and be timely with assignments as they are due. If you are not completing the course you must notify your professor before the drop date April 17th, 2007. After that date students will receive a performance grade. If course requirements are not met an "F" will be assigned. If you have questions about any problems meeting requirements, contact Professor Fred Newbury.

Instructor expectations: Since one of the major objectives of this course is to increase global awareness and understanding, it is most important that we enter into this discourse with an open mind and a commitment to honoring and respecting the opinions of others. There are many different ways of doing things in our world—we will be examining the similarities and the differences that exist in different cultures. While we will focus primarily on the economics of these issues, it is impossible to separate the political and cultural aspects as well.

Students should be aware of disciplinary actions for all forms of academic dishonesty, including cheating, fabrication, plagiarizing, facilitating academic dishonesty and collusion. The policy is detailed in the Student Code of Conduct (see at: <http://www.rlc.dcccd.edu/conduct/index.htm>).

POLICY FOR REPEATING COURSES

Final grade reports are no longer mailed. You may check grades at the end of the semester by logging into e-Connect at <http://econnect.dcccd.edu>. Find "Credit Student Menu" and click "check grades". Type your student ID and password, click on "submit" button – you should see your grades.

ADA Statement:

If you are a student with a disability and/or special needs who requires ADA ("The Americans with Disabilities Act") accommodations, please contact the Richland College Disability Services Offices. Read more at: <http://www.rlc.dcccd.edu/support/DisServ.html>.

Religious Holidays

Most of official holidays in the USA and Russia are listed in our semester calendar. If students have any other religious holidays that must be observed, you must contact your instructor (s) at least 3 weeks in advance.

In consideration of different holidays in the USA and Russia, American students may be working during Russian holidays, and Russian students – during American holidays.

LIST OF ITEMS AND SKILLS YOU MUST POSSESS TO PARTICIPATE IN THIS COURSE

1. Items You Must Possess:

- a. Own or have regular and unlimited access to a computer, meeting the following basic specifications:

PC Hardware Requirements*
Pentium Processor
256 MB RAM min. (512 preferred)
1 GIG (or more) free hard drive space (if you would like to save sound, video and graphics files; smaller free hard drive space for text files only)
1.44 Floppy Drive (optional)
CD-ROM drive (recommended)
16-bit sound and video card
Monitor
Keyboard with English alphabet
Mouse
Printer (optional)
56 k Modem

* These *minimum* system requirements are strongly recommended. If your computer does not meet these minimum specifications you will likely encounter problems participating and even completing the course.

- b. Have a reliable, preferably unlimited with downloads high-speed Internet Service Provider (ISP).

In most cases, technical problems are not an allowable excuse for not completing assignments on time. AOL (America on-line) users may have trouble interfacing with the eCampus system.

- c. E-mail account that easily handles attached large files.
- d. Software:
- Windows 98, 2000 or XP operating system
 - Microsoft Office-2000 or higher applications:

- Word
- PowerPoint
- Excel
- Web Browser of your choice:
 - Internet Explorer 5 (can be downloaded for free from <http://www.microsoft.com/>) or
 - Netscape 4.7 (or higher – can be downloaded for free from <http://browser.netscape.com/ns8/>)
- Adobe Acrobat Reader 5.0 or higher (can be downloaded for free from <http://www.adobe.com/products/acrobat/index.html>)
- Windows Media Player; Quick Time Player (can be downloaded for free from <http://www.microsoft.com/>) or any other sound and video player for listening and watching instructional files.

2. Skills You Must Possess:

- a. Comfortable with a Windows operating system.
- b. Able to use Microsoft Word and other required program listed above.
- c. Able to type in English.
- d. Be proficient in writing, reading, comprehending and speaking in English.
- e. Able to e-mail (send, receive, attach files), and utilize Web search engines.
- f. Know how to save a file to a floppy disk/CD and a hard drive.
- g. Know how to create a folder.
- h. Know how to start up and shut down a computer.
- i. Be a self-motivated learner.
- j. Be a very organized learner – completing assignments by deadlines.
- k. To be able to learn independently and work in groups/teams on joint projects.

ECONOMICS 2311: Saratov State University and Richland College COURSE OUTLINE, Fall 2007

All weekly assignments are due on each Sunday by 11:45 p.m. CST

Week 1: Sept. 4 – Sept. 9.

Orientation to On-line Instruction; Terminology (Glossary) to be used during this course.

Week 2: Sept. 10 — Sept. 16.

Individual introductions and overview of Macroeconomics. Issues facing the world economy. **Virtual classroom meeting # 1 via internet.**

Week 3: Sept. 17—Sept. 23.

History of Economic Thought and Systems Development: Overview of comparative economic systems beginning with industrial revolution – circa 1750.

- Week 4:** Sept. 24—Sept. 30.
Overview of Russian Economy.
- Week 5:** October 1—October 7.
Overview of American Economy.
- Week 6:** Oct. 6—Oct. 14.
The Global Economic Problem: the problem of limited (or scarce) resources
- Week 7:** Oct. 15—Oct. 21.
Preparation for virtual meeting # 2.
- Week 8:** Oct. 22—Oct. 28.
Virtual classroom meeting # 2 via internet. Presentations of the group projects.
- Week 9:** Oct. 29—November 4.
Current Social Problems in U.S. and Russia.
- Week 10:** Nov. 5—Nov. 11.
Globalization of the world economy at the beginning of the 21 century.
- Week 11:** Nov. 12—Nov. 18.
The Role of Transnational Corporations in the Development of the World Economy.
- Week 12:** Nov. 19—Nov. 25. Preparation for final project—also Thanksgiving holiday (Nov. 22 and 23) in USA. No other assignments
- Week 13:** Nov. 26—December 2.
Joint meeting # 3 - virtual classroom via internet – Panel Discussion:
- Week 14:** Dec. 3—Dec. 9.
Presentations and discussions of Final Projects
- Week 15:** Dec. 10—Dec. 13. All assignments due by Thursday, 11:55 p.m. CST