Economics of Social Issues – Fall 2013 - Economics 2337-001

MWF 11:00 – 11:50am
Room 239 Business Building
Instructor: Ronnie Liggett, MBA, CPA
Office: 318 Business Bldg.
Office Hrs: MWF 8:30-9, 11:50-12:20W, and by appointment
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Material Required:
Text: The Economics of Public Issues, 17th Ed., Miller, Benjamin, North
Handouts / Blogs / Misc Web Readings and Blackboard Postings will also be assigned.

Course Description: The Economics of Social Issues uses economics as a window to observe social behavior and analyze pertinent public policies. A broad range of issues will be addressed to facilitate an understanding of the role of economics and its relationship to cultural development, social policies, and other problems facing society as a whole. In addition, class time will be spent discussing relevant current issues which arise during the semester.

Course Prerequisites: None

Course Purpose: This course satisfies the University of Texas at Arlington core curriculum requirement in social and behavioral studies.

Course Objectives: This course satisfies the following four objectives.

- **Critical thinking skills** include creative thinking, innovation, inquiry, and analysis, evaluation, and synthesis of information. Students will demonstrate evidence of critical thinking skills by learning and using economic principles and analysis in examining and critiquing various social policies and issues such as government regulations for drug approval and pollution, the economic consequences of criminal behavior, the market effects of drug prohibition, the issues of an aging society, tax policies and their myriad of impacts, and the consequences of unemployment and the minimum wage, to name a few.
- **Communication skills** include effective development, interpretation, and expression of ideas through written, oral, and visual communication. Students will demonstrate communication skills throughout the course through classroom participation, frequent class discussions and course exercises including examinations and in-class assignments.
- **Empirical and quantitative skills** include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions. For example, students will be able to work with quantitative measures such as the social security and income tax rate policy, changes in crime rates as they relate to our overall economy, and the impact of government policies on drug prices – both legal and illegal. Based on these and other measures, students will be able to judge the impact of various social policies on our economy and overall social welfare.
- **Social responsibility** includes intercultural competence, knowledge of civic responsibility and the ability to engage effectively in regional, national and global communities. In this area for example, students will be able to articulate the impact that government regulation and taxes have on improving access to healthcare, making our neighborhoods safer, reducing pollution, and attending to the issues of immigration flows.

Student Learning Outcomes: The student will demonstrate their knowledge of course material through examinations, quizzes, and class discussions as they build a knowledge base in the area of study, and further their development of problem solving skills. More specifically, the student will be able to employ the methods and principles used by economists to explain and discuss the course content as noted in the course and subject outline as it relates to public policy and contemporary social issues of concern. The student will further be able to assess, differentiate, and analyze historical evidence and differing points of view, as a means of developing creative solutions to public policy problems.

Attendance: Roll may be taken at each class. Students are expected to attend and participate in discussions. A seating chart will be used. If you regularly miss class, I will assume that the class is not very important to you. In addition, there will be a significant amount of material provided through lecture notes during class. You are responsible for these lecture notes. A note on class discussions – be aware that certain topics and issues may be controversial and stir the emotions of some students. Accordingly, please show respect for your fellow students and instructor, and refrain from soapbox displays.

Testing: Test format will generally be a combination of multiple choice, true-false, and short answer. Students will be expected to show some competency in organizing and presenting short answer material. In addition, some graphing will be required. Scantrons will be required – Form 882E. At various times a calculator may be needed. A tentative schedule of exam dates follows:
Grading:

<table>
<thead>
<tr>
<th>Test 1 - 100 pts</th>
<th>Tentative Dates</th>
<th>Chapters Scheduled To Be Covered</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>9/18</td>
<td>1-5, Supply / Demand</td>
</tr>
<tr>
<td>Test 2 - 100</td>
<td>10/11</td>
<td>6-10, 12</td>
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<tr>
<td>Test 3 - 100</td>
<td>11/6</td>
<td>11, 13, 14, 18, 19, 21</td>
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<tr>
<td>Test 4 - 100 - FINAL EXAM</td>
<td>12/11 (11am)</td>
<td>22-28, Econ of Crime</td>
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Total Possible Points = 400

A = 90-100%  B = 80-89%  C = 70-79%  D = 60-69%  F = 59% and below

The above is in addition to lecture notes and handouts.

Course Outline and General Content:

Chapter 1 - Death by Bureaucrat (FDA & other choices)
Chapter 2 - The Economics of Oil Spills (Why they happen – Who should pay)
Chapter 3 - Supersize It (The economics of cheap food)
Chapter 4 - Flying the Friendly Skies (How safe should air travel be?)
Chapter 5 - They Mystery of Wealth (Why some nations are rich and some poor)
Chapter 6 - Sex, Booze, and Drugs (The consequences of prohibiting voluntary exchange)
Chapter 7 - Kidneys for Sale (Does a market for organs make sense?)
Chapter 8 - Are We Running Out of Water?
Chapter 9 - The (Dis)incentive of Higher Taxes
Chapter 10 - Bankrupt Landlords, from Sea to Shining Sea
Chapter 11 - (Why) Are Women Paid Less?
Chapter 12 - The Effects of Minimum Wage
Chapter 13 - Immigration, Superstars, and Poverty (Are the rich richer and the poor poorer?)
Chapter 14 - The Underground World (How informal labor markets are raising wealth)
Chapter 15 - Keeping the Competition Out
Chapter 16 - Health Care Reform
Chapter 17 - Mortgage Meltdown (The great recession via a mortgage meltdown)
Chapter 18 - Raising Less Corn and More Hell (Farm policy and tax dollars)
Chapter 19 - The Graying of America
Chapter 20 - Greenhouse Economics
Chapter 21 - Ethanol Madness (Environmental policy gone bad...)
Chapter 22 - The Trashman Cometh (The costs / benefits of recycling)
Chapter 23 - Globalization and the Wealth of America (Is all globalization bad?)

(This schedule may be adjusted because of time constraints.)

Course Schedule: Please note - this schedule is TENTATIVE and may be adjusted because of time constraints and/or current events which are relevant to course topics and require class discussion or lecture. Accordingly, the schedule will be adjusted as needed.

Aug 23 – Introduction, syllabus, class ground rules, defining economics
Aug 26 – Understanding economics, Macro v. Micro and other terms (Read 1, 2)
Aug 28 – Chapter 1 & Other Economic Principles
Aug 30 – Lecture on Supply/Demand – (Graphing – outside problems assigned)
Sept 2 – Labor Day Holiday – No Class
Sept 4 – In-Class Problems on Supply/Demand
Sept 6 – Chapter 2
Sept 9 – Chapter 3
Sept 11 – Chapter 4 and Marginal Benefits / Marginal Costs
Sept 13 – Chapter 5
Sept 16 – Review / Prepare for Exam 1 over Chap 1-5, Lecture Notes
Sept 18 – Exam 1
Sept 20 – Return exam, discuss results, introduce Chapter 6
Sept 23 – Chapter 6 – Alcohol, Prostitution
Sept 25 – Chapter 6 – Drugs
Sept 27 – Chapter 7, Chapter 8 Intro
Sept 30 – Chapter 8, Chapter 9 Intro
Oct 2 – Chapter 9, Chapter 10 Intro
Oct 4 – Chapter 10, Chapter 12 Intro
Oct 7 – Chapter 12 conclude
Oct 9 – Review / Prepare for Exam 2 over Chap 6-10, 12
Oct 11 – Exam 2
Oct 14 – Return exam, discuss results, introduce Chapter 11
Oct 16 – Chapter 11, Chapter 13 Intro
Oct 18 – Illegal Immigration – Economic Consequences
Oct 21 – Chapter 14
Oct 23 – Chapter 18
Oct 25 – The Macroeconomy – Lecture / Power Point
Oct 28 – The Macroeconomy - Conclude
Oct 30 – Chapter 19
Nov 1 – Chapter 21
Nov 4 – Review / Prepare for Exam 3 over Chap 11,13,14,18,19,21
Nov 6 – Exam 3
Nov 8 – Return exam, discuss results, introduce Econ of Crime
Nov 11 – Economics of Crime – Lecture #1 / Power Point
Nov 13 – Economics of Crime – Lecture #2 / Power Point
Nov 15 – Chapter 22
Nov 18 – Chapter 23 / Social Security Issues
Nov 20 – Chapter 23 conclude
Nov 22 – Chapter 25
Nov 25 – Chapter 26
Nov 27 – Chapter 27
Nov 29 – Thanksgiving Holiday – No Class
Dec 2 – Chapter 28
Dec 4 – Review for Final Exam over Chap 22-28, Econ of Crime
Dec 11 – Final Exam

**Other Course Content and Objectives:** In various ways, the course will incorporate use of the basic intellectual competencies, i.e. – reading, writing and expression, speaking, listening and absorption of ideas, and critical thinking. Additionally, on a smaller scale, some computer literacy may be beneficial in the research and acquisition of additional information for topic areas appealing to the student or assigned by the instructor. The course will also examine and critique economic systems as they pertain to public policy and the current social and political environment as well as the historical development of some of these policies with a focus on possible solutions to issues of concern.

**Important Dates:**
Aug 22 – First Class Day for MWF Class
Sept 2 – Labor Day Holiday
Oct 30 - Last Day to Drop
Nov 28-29 – Thanksgiving Holiday
Dec 4 – Last Class Day Before Final Exams

**Extra Credit:** Generally there is no formal extra credit. On occasion I might give a pop quiz with greater value, a pure extra credit quiz, or some other assignment. These are unannounced and might occur at anytime. **There is NO MAKE-UP should you miss these.**

**Disclaimer Regarding Syllabus:** I reserve the right to make changes to the syllabus as the semester progresses. Students are responsible for being aware of these changes.

**Make-up Exam Policy:** All students are expected to take the tests at the assigned time (not early or late). If for some reason you must miss a test, **you should notify me beforehand.** Make-up tests are for extenuating circumstances only. If a make-up is approved by the instructor, it will be given AT THE END OF THE SEMESTER EITHER THE WEEK BEFORE FINAL EXAMS OR DURING FINAL EXAM WEEK. MAKE-UP MAY CONSIST OF ALL ESSAY QUESTIONS.

**Attendance Policy:** Roll may be taken at each class. Students are expected to attend class. A seating chart will be used. If you regularly miss class, then my assumption is that the class is not very important to you.

**Laptop Computer:** Any laptop or other electronic device which is brought to class is to be used strictly for taking notes for our class. I reserve the right to ask that laptops and other devices be turned off if there is any abuse in this area, i.e., surfing the web during class, shopping, e-mailing, etc.

**E-Mail:** E-Mail is to be used for academic purposes. Do not use e-mail to forward jokes or political views. Any harassing or profane e-mail will be reported to campus authorities and is subject to disciplinary action.

**Grade Grievances:** You have one calendar year from the date the grade is assigned to initiate any grievance. The normal academic channels are department chair, academic dean, and the Provost.

**Drop Policy:** Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. It is the student’s responsibility to officially withdraw if they do not plan to attend after registering. **Students will not be automatically dropped for non-attendance.** Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. For more information, contact the Office of Financial Aid and Scholarships. **Note: Oct. 30, 2013 is the last drop date**

**Academic Integrity:** At UT Arlington academic dishonesty is completely unacceptable and will not be tolerated in any form, including (but not limited to) “cheating, plagiarism, collusion, the submission for credit for any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts” (UT System Regents’ Rule 50101, §2.2). Suspected violations of academic integrity standards will be referred to the Office of Student Conduct. Violators will be disciplined in accordance with University policy, which may result in the student’s suspension or expulsion from the University.
University of Texas at Arlington Honor Code
I pledge, on my honor, to uphold UT Arlington's tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence. I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.

College Policy: Students who have not paid by the census date and are dropped for non-payment cannot receive a grade for the course in any circumstances. Therefore, a student dropped for non-payment who continues to attend the course will not receive a grade for the course. Emergency loans are available to help students pay tuition and fees. Students can apply for emergency loans by going to the Emergency Tuition Loan Distribution Center at E.H. Hereford University Center (near the southwest entrance).

Americans with Disabilities Act: If a student requires an accommodation based on disability, the student should meet with the instructor in his/her office during the first week of the semester. As a faculty member, I am required by law to provide "reasonable accommodation" to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty at the beginning of the semester and in providing authorized documentation through designated administrative channels.

Food and Drink in Classrooms: College policy prohibits food and/or drinks in classrooms and labs. Anyone bringing food and/or drinks into a classroom or lab will be required to remove such items, as directed by the class instructor or lab supervisor.

Student Support Services Available: The University of Texas at Arlington provides a variety of resources and programs designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. These resources include tutoring, major-based learning centers, developmental education, advising and mentoring, personal counseling, and federally funded programs. For individualized referrals to resources for any reason, students may contact the Maverick Resource Hotline at 817-272-6107 or visit www.uta.edu/resources for more information.

Electronic Communication Policy: The University of Texas at Arlington has adopted the University “MavMail” address as the sole official means of communication with students. MavMail is used to remind students of important deadlines, advertise events and activities, and permit the University to conduct official transactions exclusively by electronic means. For example, important information concerning registration, financial aid, payment of bills, and graduation are now sent to students through the MavMail system. All students are assigned a MavMail account. Students are responsible for checking their MavMail regularly. Information about activating and using MavMail is available at http://www.uta.edu/oit/email/. There is no additional charge to students for using this account, and it remains active even after they graduate from UT Arlington.

Bomb Threats: If anyone is tempted to call in a bomb threat, be aware that UTA will attempt to trace the phone call and prosecute all responsible parties. Every effort will be made to avoid cancellation of presentations/tests caused by bomb threats. Unannounced alternate sites will be available for these classes. Your instructor will make you aware of alternate class sites in the event that your classroom is not available.

Evacuation Procedure: In the event of an evacuation of the College of Business Building, when the fire alarm sounds, everyone must leave the building by the stairs. With the fire alarm system we now have, the elevators will all go to the first floor and stay there until the system is turned off.

EVACUATION FOR DISABLED PERSONS: Please go to the Northeast fire stairs. An evacu track chair is located on the 6th floor stairwell. Employees trained in the use of this chair will go to the 6th floor and bring the chair to any lower floor stairwell to assist disabled persons.

PLEASE RE-READ LAPTOP POLICY – STUDENTS NOT NOT ADHERING TO THIS POLICY MAY BE ASKED TO LEAVE THE CLASS.