



Economics with Emphasis on the Free Enterprise System and Its Benefits (ECO-FE) Syllabus

Course Name

ECO-FE

Economics with Emphasis on the Free Enterprise System and Its Benefits

Course Information

Welcome to Economics! This is a one-semester course that covers the basics of the American free enterprise system and emphasizes economic reasoning skills. This course has been written specifically for distance learning. It is the equivalent of a one-semester high school economics course and covers the same material.

If you're like most students, you're beginning this course somewhat reluctantly. Family and friends probably respond with sympathy when you tell them you have to take an economics course. No doubt about it—economics suffers from bad publicity. Ever since 19th-century economist Thomas Malthus' theories earned economics the label "the dismal science," people have misunderstood, ridiculed, and avoided it. Don't let all this gloominess deter you, though. Malthus' theory turned out to be wrong, anyway, and so is the label placed on economics by many who don't know much about it.

Economics is full of ideas that you already understand and use every day. If you have ever waited for a sale to buy new clothes or have seen a matinee movie, then you know something about "supply and demand." If work has ever kept you from a night out with friends, then you know about "opportunity cost." If you have to budget your time, then you are familiar with "scarcity." Most of the principles you will learn in this course are ones that have already affected you.

So, you may be asking, "If I already understand something about economics, why take this course?" A good answer is this: because economics is a tool for solving mysteries. Have you ever wondered why a dollar is worth a dollar, or what that means? Who decided how much you can buy with it? Does the federal government have gold to back up the dollar? Is inflation good or bad? What happened to Communism? Why does the government pay some farmers not to grow crops? Why do diamonds cost more than water, when I can live without diamonds but not without water?

Learning the principles of economics will help you find the answers to these questions and many more. You will know what political candidates are talking about when they discuss economic issues. You will become a better consumer and a citizen who can make intelligent and informed choices when it comes to personal and political matters.

Most importantly, learning to “think like an economist” will put you more in control of your life.

Course Delivery Method

Online

Contacting Your Instructor

You may contact your instructor through the Blackboard messaging system. Technical support is available 24/7 at www.k12.ttu.edu.

Course Objectives

The purpose of this course is to help you learn the basic principles of economics and the free enterprise system. When you have completed this course, you should be able to:

1. analyze the economic rights and responsibilities of both consumers and businesses;
2. describe property rights in the United States, as well as limitations and restrictions placed upon those rights;
3. explain the basic principles and benefits of the U.S. free enterprise system;
4. explain the concepts of scarcity and choice in economics;
5. interpret a production possibilities curve, a circular-flow model, and a supply-and-demand graph;
6. understand how the interaction of supply and demand determines prices;
7. explain the role of financial institutions in saving, investing, and borrowing;
8. describe the types of business ownership and types of market structures;
9. compare the U.S. free enterprise system with other economic systems;
10. analyze the factors involved in acquiring and maintaining good credit;
11. compare the various ways to save and invest and the risks and rewards that each poses;
12. understand how geography impacts economics through trade and the distribution of the factors of production;
13. evaluate the government’s role in the free enterprise system;
14. interpret the measurement and determine the achievement of economic goals;
15. discuss the implications of a fiscal policy action;
16. analyze the basic tools of U.S. monetary policy;

17. understand the influence of economic philosophers and entrepreneurs upon the course of economic history;
18. understand the economic concepts embodied in historical documents including the U.S. Constitution;
19. understand how the culture and values of a society will affect an economy.

ECO-FE addresses the required Texas Essential Knowledge and Skills (TEKS). These can be found at the [Texas Education Agency](#) website.

Textbook and Materials

Online Textbook

The required textbook for this course is:

- Clayton, Gary E. *Economics*. (2016). Columbus, OH: McGraw-Hill Education. ISBN 978-0-02-145664-2.

The online textbook must be purchased through the TTU K-12 partner bookstore, MBS Direct (see the TTU K-12 website for a link to MBS Direct). Once you make your purchase, you will receive your credentials to the online textbook and resources via email, and it may take 1-2 business days.

You must be able to submit PDF files for some assignments.

Using the Online Textbook

You will need to have access to the online textbook and online resources for this course. Your account will be set up when you purchase the digital textbook, which can only be purchased through the TTU K-12 partner bookstore, MBS Direct. (You can find the link to the bookstore on the TTU K-12 website.) **Once you have purchased the digital textbook, you will receive a username and password for the McGraw-Hill ConnectED website via email**, and this email will come from MBS Direct.

Once you have received your credentials via email, you can access the textbook and resources at [ConnectED](#).

Refer to **How to Access the Online Textbook** in the Syllabus section of the course for information on using the online textbook.

Technical Requirements

- Internet access – preferably high speed (for accessing Blackboard)
- Email
- Word processing software such as Microsoft Word
- Adobe Reader (download from [Adobe.com](#))

- Audio and video capabilities (for watching/listening to course content)
- PDF app (free options available)

Technical Skill Requirements

Be comfortable with the following:

- using a word processor
- Internet search engines and browsers
- creating PDFs (see **Requirements for Creating PDFs** in the Syllabus section of your course)

Course Organization

This course consists of nine lessons and a final examination. Each lesson contains the following:

- Introduction and Instructions
- Learning Objectives and Curriculum Standards
- Guided Readings
- Learning Activities
- Assignments

Each lesson includes several activities that present content knowledge. Each lesson also includes multiple graded assignments to ensure that you learn the content that has been presented in the activities. Some of the assignments are automatically-graded quizzes, and some are written assignments or activities that your instructor will grade. Be sure you read all instructions carefully and ask your instructor for help if something is not clear.

Essay Writing Tips and How to Use the Essay Rubric

Several times in this course you will be asked to write essays. Here are a few quick tips on how to be successful in those assignments.

1. Clearly understand the prompt and do research for your answer

Make sure you have read the prompt thoroughly and understand all you will need to know to answer the question. Use notes you have taken from your reading and, if necessary, reread the lesson resources and text involved in the prompt.

2. Review the essay rubric

Each time you write an essay, reread the Essay Rubric. In the rubric you will see 5 different levels across the top. A level zero represents an essay that does not meet the requirement at all. A level 4 represents an essay that meets the requirement fully. The other levels are somewhere in the middle. An excellent essayist will strive to meet

level 4 in each of the requirements. If you have any questions about the rubric, direct them to your instructor.

3. Write your thesis statement

A thesis statement is basically a one-sentence response to the prompt that will be fully explained in the essay you will write. Make sure you are clear on the answer you plan to give to the prompt before you write your essay.

4. Make an outline

Before you start writing sentences for your essay, start with an outline or diagram of what you plan to say in each part of your essay. Here is an example of an outline, although you may use any technique that works for you.

- Introduction
 - Thesis Statement
- Body Paragraph 1
 - Support/Evidence
- Body Paragraph 2
 - Support/Evidence
- Body Paragraph 3
 - Support/Evidence
- Conclusion

5. Write a draft of your essay

Now that you have an outline, it's time to start writing. The expectation for this course is that you are able to express yourself clearly using correct grammar and spelling.

6. Review your essay for submission

After you have a complete draft of your essay, take time to reread your essay before submitting it for grading. You will be amazed at the errors you will catch with just one additional careful reading of your essay. Make sure you have met the level 4 expectations from the Essay Rubric and turn it in!

Course Outline

Please note that some assignments will be hidden from you when you start the course. As you move through the lessons and complete assignments, more will unlock for you.

Lesson	Topic	Approximate Time for Completion
Lesson 1	Thinking Like an Economist	Two weeks
Lesson 2	Understanding Markets	Two weeks

Lesson	Topic	Approximate Time for Completion
Lesson 3	Business and Labor	Two weeks
Lesson 4	Money and Banking	Two weeks
Lesson 5	Economic Performance	Two weeks
Lesson 6	Government and the Economy	One week
Lesson 7	Monetary Policy	One week
Lesson 8	The Global Economy	Two weeks
Lesson 9	Personal Financial Literacy	Two weeks
Final Exam		

Assignment Schedule

Below, you will find a chart that will serve as a guide, a roadmap, of where we will travel in this course. This chart includes the assigned chapters for each week and a list of the assignments for each week. It would be a good idea to print this chart out and use it as a checklist as you make your way through the course. That way you are certain not to miss anything. Either way, I hope you find this chart useful going forward.

Each of the following must be completed to complete the course. Items with an asterisk (*) indicate that these are summative assessments for the course.

Lesson	Weeks	Reading	Assignments
1	1-2	Chapters 1, 2, and 3	Checkpoint 1 (Non-graded) Lesson 1: Assignment - Economy Types Lesson 1: Assignment - Short Answer Questions Lesson 1: Assignment - Production Possibilities Lesson 1: Assignment - Free Enterprise System Diagram *Lesson 1 Exam
2	3-4	Chapters 4, 5, and 6	Lesson 2 Discussion: Supply and Demand Lesson 2: Assignment - Graphing Supply and Demand Lesson 2: Assignment - Real World Analysis and Graphing Lesson 2: Assignment - Supply and Demand *Lesson 2 Exam

Lesson	Weeks	Reading	Assignments
3	5-6	Chapters 7, 8, and 9	Lesson 3: Assignment - Graphic Organizer Lesson 3: Assignment - Outsourcing Jobs Debate Lesson 3: Assignment - Legacy of Unions Essay Lesson 3: Assignment - Market Failure and the Government *Lesson 3 Exam Checkpoint 2 (Non-graded)
4	7-8	Chapters 10 and 11	Lesson 4: Assignment - Short Essays Lesson 4: Assignment - Risk and Return Lesson 4: Assignment - Cash, Debit, or Credit? Lesson 4: Assignment - Countdown to Retirement *Lesson 4 Exam
5	9-10	Chapters 12 and 13	Lesson 5: Assignment - Calculating GDP and Inflation Rates Lesson 5: Assignment - Unemployment Lesson 5 Discussion: Unemployment in the News Lesson 5: Assignment - Poverty *Lesson 5 Exam
6	11	Chapters 14 and 15	Lesson 6: Assignment - Essay Lesson 6: Assignment - Government Revenue and Expenditure Lesson 6: Assignment - Pay Day *Lesson 6 Exam
7	12	Chapter 16	Lesson 7: Assignment - Chair of the Fed Game Lesson 7: Assignment - Comparing Points of View Lesson 7: Assignment - Recent Actions by the Fed *Lesson 7 Exam
8	13-14	Chapters 17 and 18	Lesson 8: Assignment - Short Essays Lesson 8: Assignment - Free Trade v Trade Barriers Lesson 8: Assignment - Why We Trade *Lesson 8 Exam
9	15-16	Chapter 19	Lesson 9: Assignment - Short Answer Questions Lesson 9: Assignment - Costs and Benefits Lesson 9: Assignment - How Much Does Life Cost? Lesson 9 Discussion: Personal Finance *Lesson 9 Exam Checkpoint 3 (Non-graded)
			Final Exam

Course Credit

The course grade will be calculated as follows:

- 50% coursework average;
- 50% summative assessment average, including the final exam;
- A passing course grade is 70 or higher.

Students must attempt all assignments in the course. The final exam will not be available until all assignments have been accepted and graded by the teacher.

Students who score below 70% on the final exam will be eligible for one re-exam opportunity.

Coursework

The graded assignments within each lesson are formative in nature. This means that they are designed to assist you in applying and demonstrating the lesson concepts, as well as identifying areas in which you need additional review. You may use all the lesson's learning activities to assist you as you complete the graded assignments.

Summative Assessments

Summative assessments are those that allow you to demonstrate mastery of the course objectives. For summative assessments, you will NOT be allowed to use the learning materials. These are opportunities for you to show what you have learned by that point in the course. Summative assessments may be proctored using the online proctoring system Proctorio. Information about Proctorio is provided in **Remote Proctoring** in the Syllabus section of your course. The summative assessments for this course are as follows:

- **Summative Assessments (20% of Course Grade)**
 - Lesson 1 Exam (58 points)
 - Lesson 2 Exam (60 points)
 - Lesson 3 Exam (68 points)
 - Lesson 4 Exam (67 points)
 - Lesson 5 Exam (70 points)
 - Lesson 6 Exam (80 points)
 - Lesson 7 Exam (71 points)
 - Lesson 8 Exam (76 points)
 - Lesson 9 Exam (66 points)
- **Summative Final Exam (30% of Course Grade)**

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Course Completion

- Students may not complete the course in less than 30 days.
- All courses expire six months after the enrollment date.

Academic Integrity

It is the aim of the faculty of Texas Tech University to foster a spirit of complete honesty and high standard of integrity. The attempt of students to present as their own any work not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offenders liable to serious consequences, possibly suspension.

“Scholastic dishonesty” includes, but is not limited to, cheating, plagiarism, collusion, falsifying academic records, misrepresenting facts, and any act designed to give unfair academic advantage to the student (such as, but not limited to, submission of essentially the same written assignment for two courses without the prior permission of the instructor) or the attempt to commit such an act.

Student Expectations

You will be expected to log into the Blackboard course regularly to be aware of possible announcements/reminders and to pace your progress in the course.

Students are expected to maintain an online environment conducive to learning, which includes “netiquette” (Internet etiquette). Please review the basic rules for [Online Discussion Netiquette](#). Ensure that your email messages, discussion board postings, and other electronic communications are thoughtful and respectful. Diverse opinions are welcome in this course, and you are expected to demonstrate an open mind and courtesy when responding to the thoughts and ideas of others.

The following are prohibited:

- making offensive remarks in email or the discussion board;
- using inappropriate language or discussing inappropriate topics online;
- spamming;
- hacking;
- using TTU or Blackboard email or discussion boards for commercial purposes;
- using all caps (considered shouting in online communications); and
- cyber-bullying or online harassment of any type.

Inappropriate behavior shall result in consequences ranging from a request to correct the problem, to removal from the course or even the university, depending on the severity of the behavior. Disciplinary actions will be taken according to the TTU K-12 Student Handbook.

Communication

- You can expect a reply from your instructor within 2 business days.
- Use the Blackboard Course Messages tool for sending messages to your instructor.

Submitting Assignments

You will submit all assignments through the Blackboard Assignment Tool, rather than by mail or email.

Technical Difficulties

Getting Help

For student assistance with Blackboard, visit [TTU K-12 Support](#).

Computer Problems

A working computer is necessary for online coursework. Computer problems will not be accepted as a valid reason for failure to complete course activities within the allotted time frame. Identify a second computer, before the course begins, that you can use if you experience computer problems.

Server Problems

When the Blackboard server needs to be taken down for maintenance, the Blackboard administrator will post an announcement in your course informing you of the time and date. If the server experiences unforeseen problems, your course instructor will notify you.

Lost or Corrupted Files

You must keep/save a copy of every project/assignment on an external disk or personal computer. In the event of any kind of technology failure (e.g., Blackboard server crash or virus infection, students' own computer problems, loss of files in cyberspace, etc.) or any disputes, the instructor may request or require you to resubmit the files. In some instances, the instructor may need to open another attempt within Blackboard, so communication with your instructor is critical in these circumstances.