



## ECON 2010.001

For additional course information, including prerequisites, corequisites, and course fees, please refer to the Catalog: <https://catalog.uvu.edu/>

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**Semester:** Spring

**Year:** 2025

**Course Prefix:** ECON

**Course and Section #:** 2010, Section 001

**Course Title:** Principles of Economics 1

**Credits:** 3

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### ***Course Description***

This course presents basic concepts and tools from Microeconomics and Macroeconomics, with the objective of preparing students to better understand the economic environment surrounding them. Microeconomics is the part of Economics interested mainly in the behavior of individual economic agents (consumer, firm, government) and their interaction, and is based on the assumption that they make rational choices subject to constraints. The constraints capture the fact that economic agents face trade-offs when making decisions, a hallmark of Economics. As important as the behavior of economic agents is how their choices are coordinated when they meet in markets, and how that translates into phenomena like economic growth, unemployment, and inflation. These phenomena are part of the field of Macroeconomics, which seeks to understand the structure of the economy as a whole and the relationships between its major aggregates (such as the government, household, and business sectors)

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### ***Course Attributes***

This course has the following attributes:

- General Education Requirements
- Global/Intercultural Graduation Requirements
- Writing Enriched Graduation Requirements
- Discipline Core Requirements in Program
- Elective Core Requirements in Program
- Open Elective

Other: *Click here to enter text.*

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### ***Instructor Information***

**Instructor Name:** Andre Luis Rossi de Oliveira

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### ***Student Learning Outcomes***

Upon completion of the course, students shall be able to:

1. Define basic concepts of economic modeling.
2. Use the demand and supply model to determine equilibrium prices and quantities in perfectly competitive markets and their efficiency properties.
3. Apply marginal analysis to predict consumer and producer behavior.
4. Define macroeconomic concepts for the analysis of countries' economic performance.

5. Apply measurement techniques to the GDP and its components, inflation, economic growth, and unemployment.
6. Apply economic models and techniques to economic policy and business decisions.

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## ***Course Materials and Texts***

A printed textbook is not required for this course. The class will use an electronic text and electronic course content that will be accessed through the Canvas website for the course. This electronic content will be available the first day of class for all enrolled students.

Here is the textbook information:

McConnell, C.R., S. L. Brue, and S. M. Flynn. **Economics**. McGraw-Hill, 23<sup>rd</sup> edition, 2023.

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## ***Course Requirements***

### **Course Assignments, Assessments, and Grading Policy**

There are two midterms and a final exam:

Midterms: Thursday, February 6, and Thursday, March 20.

Final: Thursday, April 24 (1 pm – 2:50 pm)

The midterms and the final exam are to be taken online on Canvas on the dates indicated. There is also a makeup exam that students may elect to take to replace one, **and only one** of their midterm exam scores. The makeup exam includes questions about the material covered in the two midterms and will be available on Canvas approximately one week after the second midterm. All exams are closed book, closed notes. **Please adjust your work and family schedules according to exam dates before you take this course.**

Homework and in-class assignments will be made available online on McGraw-Hill's "Connect", which students gain access to through Canvas. Additional assignments will be posted directly on Canvas. To find out more about how Connect works, just login to your Connect account, click the HELP button on the top right corner, and browse the tutorials.

Some of the assignments are just for practice and do not count toward your grade. They are labeled "Practice" on Canvas. You can also go to the "Grades" page on Canvas to check if an assignment is graded or not. Assignments with an exclamation point next to them do not count toward your grade.

The three lowest HW assignment scores will be discarded. This should help you manage your time and accommodate unexpected events. **No late assignments will be accepted and there are no makeup assignments.** You can go back to, and rework Connect assignments after the deadline, but your score will not change.

Our Canvas course is organized in modules. Inside each module, you will find teaching notes, slides, videos, and other resources, as well as assignments with their due dates. Due dates can also be found under "Syllabus" on Canvas.

Each class includes an attendance quiz. Typically, these quizzes consist of a single question to confirm your presence. Occasionally, they may feature additional questions aimed at sparking class discussions. Attendance points are awarded only if you are present when the quiz is administered.

Your grade will be based on your performance on the exams and homework assignments as well as attendance. The contribution of each of these to your final grade is shown below:

Final Exam: 30%

Midterms: 20% each  
 Assignments: 20%  
 Attendance: 10%

The following grading scale is the strictest for determining final grades.

Overall score (out of 100 possible)	Minimum Grade
93	A
90	A-
87	B+
83	B
80	B-
77	C+
73	C
70	C-
67	D+
63	D
60	D-

### Required or Recommended Reading Assignments

There are no required readings, but it is recommended that you read the corresponding chapter in your textbook before completing the Smartbook assignments, which are due 15 minutes before class.

### General Description of the Subject Matter of Each Lecture or Discussion

Date:	Topic:	Textbook Chapter:
Jan 7	Syllabus The economic perspective: Opportunity cost; rationality; marginal analysis.	Chapter 1
Jan 9	The circular flow diagram: Visual model of the economy that shows how dollars flow through markets among households and firms. Supply and demand: Definitions of quantity demanded, demand, quantity supplied, and supply; horizontal summation of demand and supply curves; determinants of demand and supply.	Chapters 2 and 3
Jan 14	Supply and demand: Market equilibrium; impact of changes in supply and demand.	Chapter 3
Jan 16	Lab: Applications of concepts from chapters 1, 2, and 3.	
Jan 21	Supply and demand, government policies: Price ceilings and price floors.	Chapter 3
Jan 23	Elasticity: Price elasticity of demand; revenue test.	Chapter 6
Jan 28	Elasticity: Determinants of price elasticity of demand; income and cross-price elasticity of demand; price elasticity of supply.	Chapter 6

Jan 30	Consumer and producer surplus: Definition and measurement of consumer and producer surplus at the individual and aggregate levels.	Chapter 4
Feb 4	Lab and review: Applications of concepts from chapter 6; mock exam and review of material in preparation for exam.	
Feb 6	Midterm	
Feb 11	Efficiency: Total surplus; proof that competitive markets are efficient; deadweight loss.	Chapter 4
Feb 13	Costs of production: Economic and accounting profit; short run production relationships.	Chapter 9
Feb 18	Costs of production: Short run production costs	Chapter 9
Feb 20	Costs of production: Long run production costs. Pure competition: Characteristics of a purely competitive market; marginal revenue.	Chapters 9 and 10
Feb 25	Lab: Applications of concepts from chapters 4 and 9.	
Feb 27	Pure competition: Profit maximization rule; shutdown decision.	Chapter 10
Mar 4	Pure competition: Shutdown rule; short run supply curve.	Chapter 10
Mar 6	Measuring aggregate output and income: Definition of GDP; value added; expenditures approach.	Chapter 27
Mar 11	No class – Spring Break	
Mar 13	No class – Spring Break	
Mar 18	Lab and review: Applications of concepts from chapter 10; mock exam and review of material in preparation for exam.	
Mar 20	Midterm	
Mar 25	Measuring aggregate output and income: Income approach; other national accounts; nominal versus real GDP; shortcomings of GDP.	Chapter 27
Mar 27	Economic Growth: Definition and formula; modern economic growth; determinants of growth.	Chapter 28
Apr 1	Economic Growth: Unemployment and growth; accounting for growth; recent fluctuations in productivity growth; pros and cons of growth.	Chapter 28
Apr 3	Lab: Applications of concepts from chapters 27 and 28.	
Apr 8	Business Cycles/Unemployment: Overview of the business cycle; cyclical impact; measuring unemployment.	Chapter 29

Apr 10	Unemployment: Types of unemployment; full employment and potential output; economic cost of unemployment.	Chapter 29
Apr 15	Inflation: Definition and formula; causes and theories of inflation; core inflation.	Chapter 29
Apr 17	Inflation: Redistributive effects of inflation; output effects of inflation; hyperinflation.	Chapter 29
Apr 22	Lab and review: Applications of concepts from chapter 29; mock exam and review of material in preparation for exam.	

## ***Required Course Syllabus Statements***

### **Generative AI**

**Purely Yours:** All submitted work should be entirely your own, with no input or assistance from AI tools.

**Detection Mechanisms:** Be aware that sophisticated tools can detect AI-generated content. Integrity in submissions is essential.

**Consequences:** Any detected use of AI tools against this policy may lead to grade deductions or further academic repercussions. Stay genuine and stay safe.

### **Using Remote Testing Software**

This course does not use remote testing software.

This course uses remote testing software. Remote test-takers may choose their remote testing locations. Please note, however, that the testing software used for this may conduct a brief scan of remote test-takers' immediate surroundings, may require use of a webcam while taking an exam, may require the microphone be on while taking an exam, or may require other practices to confirm academic honesty. Test-takers therefore shall have no expectation of privacy in their test-taking location during, or immediately preceding, remote testing. If a student strongly objects to using test-taking software, the student should contact the instructor at the beginning of the semester to determine whether alternative testing arrangements are feasible. Alternatives are not guaranteed.

## ***Required University Syllabus Statements***

### **Accommodations/Students with Disabilities**

Students needing accommodations due to a permanent or temporary disability, pregnancy or pregnancy-related conditions may contact UVU [Accessibility Services](#) at [accessibilityservices@uvu.edu](mailto:accessibilityservices@uvu.edu) or 801-863-8747.

Accessibility Services is located on the Orem Campus in BA 110.

Deaf/Hard of Hearing students requesting ASL interpreters or transcribers can contact Accessibility Services to set up accommodations. Deaf/Hard of Hearing services can be contacted at [DHHservices@uvu.edu](mailto:DHHservices@uvu.edu)

DHH is located on the Orem Campus in BA 112.

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### **Academic Integrity**

At Utah Valley University, faculty and students operate in an atmosphere of mutual trust. Maintaining an atmosphere of academic integrity allows for free exchange of ideas and enables all members of the community to achieve their highest potential. Our goal is to foster an intellectual atmosphere that produces scholars of integrity and imaginative thought. In all academic work, the ideas and contributions of others must be appropriately acknowledged and UVU students are expected to produce their own original academic work.

Faculty and students share the responsibility of ensuring the honesty and fairness of the intellectual environment at UVU. Students have a responsibility to promote academic integrity at the university by not participating in or facilitating others' participation in any act of academic dishonesty. As members of the academic community, students must become familiar with their [rights and responsibilities](#). In each course, they are responsible for knowing the requirements and restrictions regarding research and writing, assessments, collaborative work, the use of study aids, the appropriateness of assistance, and other issues. Likewise, instructors are responsible to clearly state expectations and model best practices.

Further information on what constitutes academic dishonesty is detailed in [UVU Policy 541: Student Code of Conduct](#).

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### **Equity and Title IX**

Utah Valley University does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, gender expression, age (40 and over), disability, veteran status, pregnancy, childbirth, or pregnancy-related conditions, citizenship, genetic information, or other basis protected by applicable law, including Title IX and 34 C.F.R. Part 106, in employment, treatment, admission, access to educational programs and activities, or other University benefits or services. Inquiries about nondiscrimination at UVU may be directed to the U.S. Department of Education's Office for Civil Rights or UVU's Title IX Coordinator at 801-863-7999 – [TitleIX@uvu.edu](mailto:TitleIX@uvu.edu) – 800 W University Pkwy, Orem, 84058, Suite BA 203.

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### **Religious Accommodation**

UVU values and acknowledges the array of worldviews, faiths, and religions represented in our student body, and as such provides supportive accommodations for students. Religious belief or conscience broadly includes religious, non-religious, theistic, or non-theistic moral or ethical beliefs as well as participation in religious holidays, observances, or activities. Accommodations may include scheduling or due-date modifications or make-up assignments for missed class work.

To seek a religious accommodation, a student must provide written notice to the instructor and the Director of Accessibility Services at [accessibilityservices@uvu.edu](mailto:accessibilityservices@uvu.edu). If the accommodation relates to a scheduling conflict, the notice should include the date, time, and brief description of the difficulty posed by the conflict. Such requests should be made as soon as the student is aware of the prospective scheduling conflict.

While religious expression is welcome throughout campus, UVU also has a [specially dedicated space](#) for meditation, prayer, reflection, or other forms of religious expression.