

ECON 2010.X05

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

Semester: Spring

Year: 2025

Course Prefix: ECON

Course and Section #: 2010, Section X05

Course Title: Principles of Economics 1

Credits: 3

Course Description

This is an asynchronous online course (no mandatory livestream classes). It 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)

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.*

Instructor Information

Instructor Name: Andre Luis Rossi de Oliveira

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, 23rd edition, 2023.

Course Requirements

Course Assignments, Assessments, and Grading Policy

Homework is available online on McGraw-Hill's "Connect" platform, which students gain access to through Canvas. To find out more about how Connect works, just log into your Connect account, click the HELP button on the top right corner, and browse the tutorials.

No late assignments will be accepted and there are no makeup assignments.

SmartBook (SB):

Connect offers a key tool called SmartBook (SB). As described by McGraw Hill, SmartBook tailors your learning experience based on your responses to questions and your confidence levels in your answers. It's designed to enhance retention by identifying concepts that might slip your mind and guiding you back to relevant sections in the e-book.

There is one SmartBook per chapter, and your completion rate determines your grade. The two lowest scores across the 10 SmartBook chapters will be discarded, and the remaining scores will be averaged.

All SB chapters are available from the beginning of the semester, allowing you to work on them at your convenience. You can retake the SB assignments after the deadline as a study attempt, but that will not change your score.

Non-Smartbook (NSB):

What I am calling non-Smartbook homework are assignments that include a mixture of question types, including multiple-choice, true or false, select all that apply, and graphical and numerical problems. They have a higher level of difficulty than the Smartbook assignments.

There are 9 non-SmartBook assignments. You get two attempts on each assignment (on the second attempt, you revise your previous attempt), and your highest score is the one that counts. The two lowest scores across all NSB assignments will be discarded, and the remaining scores will be averaged.

All NSB assignments are available from the beginning of the semester, allowing you to work on them at your convenience. You can retake the NSB assignments after the deadline as a study attempt, but that will not change your score.

Application-Based Activities (ABA):

Application-Based Activities are an essential part of the course and are designed to enhance your learning experience. These assignments provide opportunities to put your theoretical knowledge into practical use. By engaging in these hands-on scenarios, you are learning concepts and actively applying them in real-world settings.

There are 5 ABA assignments. You get two attempts on each assignment (you start over on the second attempt), and your highest score is the one that counts. The lowest score across all ABA assignments will be discarded, and the remaining scores will be averaged.

Connect the Dots Videos (CDV):

Connect the Dots Videos are educational resources designed to help break down complex topics into easily digestible segments, making it easier for you to grasp and retain important information. They provide an opportunity to hear the material presented by someone other than your instructor, offering you a different perspective.

There are 8 CDV assignments. You get one attempt on each assignment. The two lowest scores across all CDV assignments will be discarded, and the remaining scores will be averaged.

Practice tests:

Practice tests are designed to prepare you for the graded exams (midterms and final) and provide you with an opportunity to test your knowledge in a low-pressure environment. There are four practice tests (one before each graded exam), and you can take each of them as many times as you'd like. Questions are randomly selected from a test bank, and each new attempt will present you with different versions of the questions (you will start over on each new attempt). Only your highest score will count, which means you have the chance to earn a perfect score on every practice test.

The goal is not just to give you the chance to earn points but to ensure you feel confident and well-prepared for the graded exams. Make sure to complete these tests, as they are a key part of your learning process and a valuable tool for success in the course.

Midterms and Final Exam:

There are three midterms and a final comprehensive exam. The lowest of your three midterm scores will be dropped. The final comprehensive is mandatory and will not be dropped.

The exams are comprised of multiple-choice questions drawn from the same test bank as the practice tests. I will provide feedback via a video posted in the days following the exams.

Here are the dates of the exams (all tests are to be taken in Connect and will be visible on Canvas):

Midterm 1: Friday, February 7.

Midterm 2: Friday, March 7.

Midterm 3: Friday, April 4.

Final exam: Friday, April 25.

If you have a conflict with those dates, let me know as soon as possible. Make-up exams are not available for unexcused absences. Students who fail to submit an exam will be given a grade of zero for that exam. Only students who provide medical documentation stating they were sick or injured on the day of the exam or proof of death in the immediate family will be exempt from this rule.

The weights/percentages of each group of graded activities are shown below:

Activity	Weight/Percentage
Smartbook (SB)	15%
Non-Smartbook (NSB)	15%
Application-Based Activities (ABA)	10%
Connect the Dots Videos (CDV)	5%
Practice Tests	10%
Midterms	25%
Final Exam	20%
Total	100%

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.

General Description of the Subject Matter of Each Lecture or Discussion

Week	Topic:	Textbook Chapter:
Week 1	Course Orientation Limits, Alternatives and Choices: The economic perspective; the scientific method; society's economizing problem; opportunity cost.	Chapter 1
Week 2	The Market System and the Circular Flow: The market and command-and-control systems; competition and the "invisible hand"; circular flow diagram.	Chapter 2
Week 3	Demand, Supply and Market Equilibrium: Definitions of quantity demanded, demand, quantity supplied, and supply; horizontal summation of demand and supply curves; determinants of demand and supply.	Chapter 3

Week 4	Demand, Supply and Market Equilibrium: Market equilibrium; impact of changes in supply and demand; price ceilings and price floors.	Chapter 3
Week 5	Midterm 1	
Week 6	Market Failures: Definition and measurement of consumer and producer surplus at the individual and aggregate levels; total surplus; proof that competitive markets are efficient; deadweight loss.	Chapter 4
Week 7	Elasticity: Price elasticity of demand; revenue test; determinants of price elasticity of demand; income and cross-price elasticity of demand; price elasticity of supply.	Chapter 6
Week 8	Businesses and the Costs of Production: Economic and accounting profit; short run production relationships; short and long run production costs.	Chapter 9
Week 9	Midterm 2	
Week 10	No class – Spring Break	
Week 11	Pure Competition: Characteristics of a purely competitive market; marginal revenue; profit maximization rule; shutdown rule; short run supply curve.	Chapter 10
Week 12	Measuring Domestic Output and National Income: Definition of GDP; value added; expenditures approach; income approach; other national accounts; nominal versus real GDP; shortcomings of GDP.	Chapter 27
Week 13	Midterm 3	
Week 14	Economic Growth: Definition and formula; modern economic growth; determinants of growth; unemployment and growth; accounting for growth; recent fluctuations in productivity growth; pros and cons of growth.	Chapter 28
Week 15	Business Cycles, Unemployment, and Inflation: Overview of the business cycle; measuring unemployment; types of unemployment; full employment and potential output; economic cost of unemployment; inflation definition and measurement; causes and theories of inflation; core inflation; redistributive and output effects of inflation.	Chapter 29
Week 16	Final 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 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

DHH is located on the Orem Campus in BA 112.

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](#).

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 – 800 W University Pkwy, Orem, 84058, Suite BA 203.

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. 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.