



Principles of Economics II Online Syllabus

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 #: ECON 2020-X02

Course Title: Principles of Economics II

Credits: 3

Course Description

Teaches basic concepts and tools from the fields of Microeconomics and Macroeconomics not covered in ECON 2010. Focuses on economic scenarios that depart from perfect competition, including market failures and imperfect competition. Analyzes the Keynesian framework and its applications to fiscal policy and monetary theory and policy. Uses lectures, class discussions, and a variety of in-class activities to promote engaged learning. Required for Finance and Economics majors.

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: Dr. Gary S. Wixom

Student Learning Outcomes

Upon successful completion of this course, students will be able to:

- Analyze market imperfections such as externalities, government intervention, and imperfect competition, including effects on consumption, production, and social welfare;
 - Describe different types of consumer behavior studied in Behavioral Economics, including framing effects, mental accounting, and anchoring, and their impact on business decisions;
 - Explain the aggregate demand and aggregate supply model, including how economic disturbances affect the GDP and the price level of equilibrium;
 - Contrast the short- and long-run impacts of different fiscal and monetary policies on full employment, inflation, and economic growth;
 - Analyze the different components of the balance of payments that determine the exchange rates in currency markets.
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Course Materials and Texts

E-book: McConnell, C., Brue, S. and Flynn, S. Economics, 23rd Edition, McGraw Hill, 2023. A printed textbook is optional for this course. This class will use electronic text and electronic course content that will be accessed through the Canvas website. This electronic content will be available for all enrolled students on the first day of class. A \$72 charge will be assessed for all students in the course who are still enrolled as of January 27th. This charge will be listed as a "Bookstore Charge" and will be paid through a process similar to that used for tuition/fees.

Connect: This is a learning tool from McGraw-Hill built for your textbook. All the online assignments, practice quizzes, and homework will be in Connect. You do not need to be logged in to read your eBook. Please check Canvas for a link with an example of how to get your eBook offline.

Connect has a registration period; I am setting that until January 27th. Please note that ALL your assignments are through Connect, so you must register as soon as possible. Please check Canvas Orientation for instructions on how to enroll in Connect. When you register in Connect, you need to use the same name you have in Canvas; otherwise, we will have problems syncing your grades.

Course Requirements

Course Assignments, Assessments, and Grading Policy

Chapter Assignments and Quizzes 40%

Exams 40 %

Outside Reading 8%

Think Piece Research 8%

Discussions 4%

Chapter Quizzes

To help you prepare effectively for tests, this course includes Chapter quizzes that check your understanding of the material presented in the Chapter. These quizzes are designed to reinforce your understanding of the material and provide you with an opportunity to test your knowledge in a low-pressure environment. You can take each quiz three times and only your highest score will count—meaning you have the chance to earn a perfect score on every quiz. The goal is not just to earn points but to ensure you feel confident and well-prepared for the graded tests. Make sure to complete these quizzes regularly as they are a key part of your learning process and a valuable tool for success in this course.

Application Based Activity (ABA)

ABAs (Application-Based Activities) are essential for enhancing your learning experience. These assignments provide a unique opportunity to put your theoretical knowledge into practical use. By engaging in these hands-on scenarios, you're memorizing concepts and actively applying them in realworld contexts. You'll have six of these activities in total. You get two attempts for each ABA, and your highest score counts.

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. SmartBook will be used for each chapter, and your homework completion will determine your grade. Full credit will be awarded for answering all questions before the class (except the first SmartBook). This ensures your readiness for our sessions.

All SmartBook chapters are available, allowing you to begin practicing at your convenience. After submitting your work, you can continue practicing with SmartBook. Access it by clicking the image below our textbook in Connect. This tool is here to support your learning journey.

Chapter Homework

These exercises involve numerical questions and problems. Two attempts are available for each exercise; I'll consider the highest score. Don't wait until the last minute to seek clarification. Please check the

Connect Support contact information in your Orientation Module. If you face a Connect problem, don't contact me. Instead, call Connect Support immediately and email me to keep me informed. Always remember to ask for a case number. If your issue persists, drop me a note, and I'll contact the sales representative. It's wise to check your weekly assignment early in the week. If doubts arise, feel free to reach out. Numerical exercises for all chapters are already accessible. Remember, assignments are due by midnight on Fridays.

Exams

You'll be assessed through two exams and a final comprehensive exam throughout the course. These evaluations are scheduled as outlined. Exams mainly comprise multiple-choice questions drawn from the same test bank as the practice quizzes. The number of questions will align with the number of chapters covered. Topics for you to review will be sent out prior to the exams. While I don't replicate study guide questions in the exams these topics offer insight into the topics you'll encounter. The final exam is comprehensive, covering specific chapters that I'll inform you about in advance. Rest assured, this evaluation structure is designed to reflect your understanding and guide your focused study efforts.

Here are the dates for your calendar (all tests will be in CONNECT):

Test 1: Friday, January 21st

Test 2: Friday, March 21st.

Final exam comprehensive: Friday, April 25th

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

Final grades are rounded to the nearest tenth and assigned the corresponding letter grade:

A = 94-100	B - = 80-82.9	D+ = 67-69.9
A - = 90-93.9	C+ = 77-79.9	D = 63-66.9
B+ = 87-89.9	C = 73-76.9	D - = 60-62.9
B = 83-86.9	C - = 70-72.9	F = 0-59.

Required or Recommended Reading Assignments

All required or recommended readings according to the following table:

General Description of the Subject Matter of Each Lecture or Chapter

Chapter 1

LEARNING OBJECTIVES

1. Define economics and explain the economic perspective.2

2. Describe the role of economic theory in economics.
3. Distinguish microeconomics from macroeconomics and positive economics from normative economics.
4. Explain the individual's economizing problem and how trade-offs, opportunity costs, and attainable combinations can be illustrated with budget lines.
5. List the categories of scarce resources and delineate the nature of society's economizing problem. Apply production possibilities analysis, increasing opportunity costs, and economic growth. Explain how economic growth and international trade increase consumption possibilities. (Appendix) Understand graphs, curves, and slopes as they relate to economics.

Chapter 2

LEARNING OBJECTIVES

- 2.1 Define and explain laissez-faire capitalism, the command system, and the market system.
- 2.2 List the main characteristics of the market system.
- 2.3 Explain how the market system answers the five fundamental questions of what to produce, how to produce, who obtains the output, how to adjust to change, and how to promote technological progress.
- 2.4 Explain the operation of the "invisible hand."
- 2.5 Describe the mechanics of the circular flow model.
- 2.6 Explain how the market system deals with risk.

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Chapter 8

- Systematic errors and the origin of behavioral economics
- Prospect theory
- Myopia and time inconsistency
- Fairness and Self-Interest

Chapter 11

- Barriers to entry
- Monopoly demand
- Output and price determination
- Economic effects of monopoly
- Regulated Monopoly

Chapter 12

- Price and output in monopolistic competition
- Monopolistic competition and efficiency
- Product variety

Chapter 13

- Introduction game theory
- Three models of oligopoly
- Oligopoly and advertising
- Oligopoly and efficiency

Chapter 30

- Income-Consumption and income-saving relationships
- Non-income determinants of consumption and saving
- Interest-rate-investment relationship
- Multiplier effect

Chapter 32

- Aggregate demand
- Changes in aggregate demand
- Aggregate supply
- Changes in aggregate supply
- Equilibrium in the AD-AS model
- Changes in equilibrium

Chapter 33

- Fiscal policy and the AD-AS model
- Built-in stability
- Problems, criticisms, and complication of implementing fiscal policy
- U.S. public debt

Chapter 34

- Functions of money
- Components of money supply
- Federal reserve and the banking system
- Fractional reserve banking and the money supply
- Interest rates

Chapter 35

- Tools of monetary policy
- Modern tools of monetary policy
- Dual mandate
- Monetary policy, real GDP, and price level
- Monetary policy: evaluation and issues
- Big picture

Chapter 36

- Financial Investment
- Calculating Investment Returns
- Risk
- Security Markets

Chapter 40

- The balance of Payments
- Exchange Rates

Required Course Syllabus Statements

Generative AI

AI programs are not a replacement for your human creativity, originality, and critical thinking. Writing, thinking, and researching are crafts you must develop over time to develop your voice. At the same time, you should learn how to use AI and in what instances AI can be helpful to you.

The use of generative AI tools (e.g., ChatGPT, Google Bard, etc.) is permitted in this course for the following activities:

Brainstorming and refining your ideas; Fine-tuning your research questions;
Finding information on your topic;
Drafting an outline to organize your thoughts; and Checking grammar and style.

The use of generative AI tools is not permitted in this course for the following activities:

Impersonating you in classroom contexts, such as by using the tool to compose discussion board prompts/responses assigned to you or content that you put into a Teams/Canvas chat.
Completing group work that your group has assigned to you unless it is mutually agreed upon that you may utilize the tool.

Writing a draft of a writing assignment.

Writing entire sentences, paragraphs, or papers to complete class assignments.

You are responsible for the information you submit based on an AI query (for instance, that it does not violate intellectual property laws or contain misinformation or unethical content). Your use of AI tools must be properly documented and cited in order to stay within university policies on academic honesty.

Any student work submitted using AI tools should clearly indicate what work is the student's work and what part is generated by the AI. In such cases, no more than 25% of the student work should be generated by AI. If any part of this is confusing or uncertain, please reach out to me for a conversation before submitting your work.

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 801-8638747.

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.