Faculty: Dr. Munir Mahmud  
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Email: mahmud@dixie.edu


Prerequisites: None.

Course Objectives: This course will introduce you to the basic tools necessary to understand the functions of the economy and its different components. The first part of the course will focus on the theories of the firm, the consumer and the market. In the process we shall also learn about cost, production possibilities frontier and the benefit of specialization and trade. In the second part of the course, you will learn about National Income and its various components. You will learn about inflation and unemployment and how government can control these with the help of Fiscal and Monetary policies. We shall also discuss the limitations of these policies and the structure and functions of the Federal Reserve System.

Power Point Slides & Course Specific Web Site: I shall use interactive Power Point slides for most of my lectures. The slides will be made available to the students through Blackboard and through a course specific web site. The Internet address of the web site is, “http://cactus.dixie.edu/mahmud/avia3040.html”. You will be required to access either the Blackboard site or the course specific web site to download course related information. These two sources will have the same information available. Grades for the course, however, can be accessed only through Blackboard.

In addition, I strongly recommend every student to visit the support site of the textbook. The address of this support site is, “http://gottheil.swcollege.com/”. The online study guide can be accessed from a link provided from the Blackboard site. Both the support site and the study guide can be very useful for exam preparation.

Grading: There will be 5 take home assignments (including the final take home assignment) and 4 in-class exams in this course. Unless there is a very strong and compelling reason, there will be no make-up exams and each late assignment will be subject to a 30% point deduction.
**Attendance Policy:** Attendance will be monitored. 5% of your grade will depend on your attendance, class participation and instructor’s discretion. You will get a zero for attendance if you miss a single class.

**Distribution of Points:**

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>First 4 Take home Assignments</td>
<td>10%</td>
</tr>
<tr>
<td>In-class Exams (4)</td>
<td>10%</td>
</tr>
<tr>
<td>Final Take Home Assignment</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

You will be given numerical grade for each of the assignments and exams you take. On the basis of these a point grade will be tabulated. At the end of the semester this point grade will be converted to a **letter grade** according to the following rule:

\[
\begin{align*}
90-100 &= A \\
89-87 &= A- \\
86-83 &= B+ \\
82-80 &= B \\
79-77 &= B- \\
76-73 &= C+ \\
72-70 &= C \\
69-67 &= C- \\
66-64 &= D+ \\
63-60 &= D \\
59-57 &= D- \\
\text{Below 57} &= \text{F}
\end{align*}
\]

The final grade that would be assigned for the course may be curved. If so, the grade would be curved down. For example, an 88 can be an “A” or an 85 can be an “A-“.

**Academic Integrity:** All students are expected to act with civility, personal integrity; respect other students' dignity, rights and property; and help create and maintain an environment in which all can succeed through the fruits of their own efforts. An environment of academic integrity is requisite to respect for self and others and a civil community.

Academic integrity includes a commitment to not engage in or tolerate acts of falsification, misrepresentation or deception. Such acts of dishonesty include cheating or copying, plagiarizing, submitting another persons' work as one's own, using Internet sources without citation, fabricating field data or citations, "ghosting" (taking or having another student take an exam), stealing examinations, tampering with the academic work of another student, facilitating other students' acts of academic dishonesty, etc.

Students charged with a breach of academic integrity will receive due process and, if the charge is found valid, academic sanctions may range, depending on the severity of the offense, from F for the assignment to F for the course or even expulsion from the college.

**Tentative Course Outline:**
The following course outline is provided to give you some idea about the material that will be covered in this course and the pace at which we shall be moving. The actual coverage and exam dates may slightly change depending on the actual pace of the course.
<table>
<thead>
<tr>
<th>Lecture #</th>
<th>Chapter and Topic</th>
</tr>
</thead>
</table>
| 1         | Ch 1: Introduction  
            | Ch 2: Production Possibilities and Opportunity Costs  
            | Ch 3: Demand and Supply  
            | Assignment 1 announced |
| 2         | Assignment 1 Due  
            | Exam 1  
            | Ch 4: Elasticity  
            | Ch 5: Marginal Utility and Consumer Choice  
            | Ch 6: Price Ceilings and Price Floors  
            | Ch 8: Costs of Production  
            | Assignment 2 announced |
| 3         | Assignment 2 Due  
            | Exam 2  
            | Ch 9: Maximizing Profit  
            | Ch 10: Identifying Markets and Market Structure  
            | Ch 11: Price & Output in Monopoly, Monopolistic Competition and Perfect Competition.  
            | Ch 12: Price and Output Determination Under Oligopoly  
            | Assignment 3 announced |
| 4         | Assignment 3 Due  
            | Exam 3  
            | Ch 19: Aggregate Demand and Aggregate Supply  
            | Ch 20: Gross Domestic Product Accounting  
            | Ch 21: Consumption and Investment  
            | Ch 22: Equilibrium National Income  
            | Assignment 4 announced |
| 5         | Assignment 4 Due  
            | Exam 4  
            | Ch 23: Fiscal Policy: Coping with Inflation and Unemployment  
            | Ch 25: Money  
            | Ch 26: Money Creation and the Banking System  
            | Ch 27: Federal Reserve System and Monetary Policy.  
            | Exam 5: This will be due on or before March 9 (Tuesday) |
**Disability:** If you are a student with a medical, psychological, or learning disability or think you might have a disability and would like accommodations, contact the Disability Resource Center (652-7516) in the Student Services Center. The Disability Resource Center will determine eligibility of the student requesting special service and determine the appropriate accommodations related to their disability.

It is encouraged that students requesting accommodation do so within the first two weeks of classes, so that, once identified, a reasonable accommodation can be implemented in a timely manner.

**Your DMAIL Account:** Important class and college information will be sent to your Dmail account. This information includes your DSC bill, financial aid/scholarship notices, notification of dropped classes, reminders of important dates and events, and other information critical to your success in this class and at DSC. All DSC students are automatically assigned a Dmail account. If you don’t know your user name and password, go to www.dixie.edu and select “Dmail” for complete instructions. You will be held responsible for information sent to your Dmail account, so please check it often.