

COURSE NAME: Economics, People, and the Environment

This course fulfills the Core Requirement (CC, SCL)



COURSE NUMBER: 11:373:101

SEMESTER: Spring 2020

MEETING DAYS, TIMES, AND PLACE: T, TH 2:30PM – 3:50PM, HCK 101

CONTACT INFORMATION:

Instructor(s): Dr. Paul Gottlieb

Office Location: Cook Office Building, Room 112

Phone: 848-932-9122

Email: gottlieb@SEBS.Rutgers.edu

Office Hours: By Appointment

COURSE DESCRIPTION:

This introductory economics course fulfills the economic analysis component of the SEBS core curriculum requirement in social analysis. The course covers both microeconomics and macroeconomics in a single semester. As indicated in the course's title, we will apply economic thinking to select topics that relate to the School's mission areas in food, environment, and natural resources. Because of these special topics, the course fulfills the Rutgers-New Brunswick core requirement in "contemporary challenges" (CC) as well as "social analysis" (SCL). Note that this course does not serve as a prerequisite for more advanced courses in economics. It is generally not appropriate for students who plan to major in economics or business.

COURSE OBJECTIVES:

1. To enhance your ability, as educated members of society, to make informed and realistic assessments of the economic dimensions of public policy issues.
2. To develop an economically informed, analytical way of thinking, while also recognizing some of the important limitations to this type of analysis.
3. To develop and enhance critical thinking skills.
4. To apply economic decision frameworks to contemporary global challenges, placing special emphasis on potential trade-offs, multiple disciplinary perspectives, and matters of politics and implementation.

LEARNING GOALS:

By the end of this course, students will be able to:

1. Understand and apply the economic discipline's normative criteria of efficiency, equity, and the related goal of sustainability
2. Understand and apply elements of the discipline's microeconomic decision framework, such as "Opportunity cost" and the "marginal principle"
3. Master the supply and demand graphical toolkit through detailed application to real world problems in both micro- and macroeconomics
4. Using the normative perspectives of efficiency, equity, and environment, describe both the benefits and shortcomings of the free market system. Identify attributes of public policies that eliminate "market failures" without sacrificing the benefits of economic freedom.

5. Understand the traditional problems of domestic macroeconomic management (inflation and unemployment) and their standard remedies. Expand this understanding into the international dimension: exports, imports, exchange rates, and the policies that affect them.
6. Understand current debates over the newer, 21st century challenges of macroeconomic policy. These challenges include “growth versus the environment,” increased income inequality driven by automation, aging populations, rising debt, food insecurity, migration.

ASSIGNMENTS/RESPONSIBILITIES, GRADING & ASSESSMENT:

Assessment is by means of one midterm exam, one final exam, four quizzes, four to five short papers, and numerous small assignments that are graded on participation only. Students have some choice in the grading weights assigned to these five types of assessment.

To earn full participation credit, students must license the TopHat personal response system. A small book about economic thinking written for the general market (not a textbook) is recommended for purchase.

ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES

Please follow the procedures outlined at <https://ods.rutgers.edu/students/registration-form>. Full policies and procedures are at <https://ods.rutgers.edu/>

ABSENCE POLICY

Students are expected to attend all classes; if you expect to miss one or two classes, please use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. An email is automatically sent to me.

COURSE SCHEDULE:

DATE	TOPICS	ASSIGNMENTS
Week 1: 1/23/19	<ul style="list-style-type: none"> • Introduction • Resources and scarcity 	
Week 2: 1/30/19	<ul style="list-style-type: none"> • Decision tools: Opportunity cost and marginalism • Saving, investing, and the creation of real capital 	
Week 3: 2/6/19	<ul style="list-style-type: none"> • Specialization and exchange • Property rights 	Short paper

Week 4: 2/13/19	<ul style="list-style-type: none"> • Demand • Supply 	Quiz
Week 5: 2/20/19	<ul style="list-style-type: none"> • Market equilibrium • Achievements of the market system 	
Week 6: 2/27/19	<ul style="list-style-type: none"> • Market failure • Air pollution case study 	Short paper
Week 7: 3/6/19	<ul style="list-style-type: none"> • Air pollution case study • GDP and national economic goals 	Quiz
Week 8: 3/13/19	<ul style="list-style-type: none"> • Income distribution 	Midterm exam
Week 9: 3/20/19	SPRING BREAK	
Week 10: 3/27/19	<ul style="list-style-type: none"> • Economic growth and the environment • Unemployment, inflation, and business cycles 	
Week 11: 4/3/19	<ul style="list-style-type: none"> • Money and banking • Monetary and fiscal policy 	Short paper
Week 12: 4/10/19	<ul style="list-style-type: none"> • Government budgets and national debt • International trade and exchange rates 	Quiz
Week 13: 4/17/19	<ul style="list-style-type: none"> • International trade and exchange rates • Domestic and international macroeconomic interactions 	Short paper
Week 14: 4/24/19	<ul style="list-style-type: none"> • Trading country policy case study • Trade and protectionism 	
Week 15: 5/1/19	<ul style="list-style-type: none"> • Global food security • Course overview 	Quiz

FINAL EXAM/PAPER DATE AND TIME

Online Final exam Schedule: <http://finalexams.rutgers.edu/>

ACADEMIC INTEGRITY

The university's policy on Academic Integrity is available at <http://academicintegrity.rutgers.edu/academicintegrity-policy>. The principles of academic integrity require that a student:

- Properly acknowledge and cite all use of the ideas, results, or words of others.
- Properly acknowledge all contributors to a given piece of work.
- Make sure that all work submitted as his or her own in a course or other academic activity is produced without the aid of impermissible materials or impermissible collaboration.
- Obtain all data or results by ethical means and report them accurately without suppressing any results inconsistent with his or her interpretation or conclusions.
- Treat all other students in an ethical manner, respecting their integrity and right to pursue their educational goals without interference. This requires that a student neither facilitate academic dishonesty by others nor obstruct their academic progress.
- Uphold the canons of the ethical or professional code of the profession for which he or she is preparing.

Adherence to these principles is necessary in order to ensure that

- Everyone is given proper credit for his or her ideas, words, results, and other scholarly accomplishments.
- All student work is fairly evaluated, and no student has an inappropriate advantage over others.
- The academic and ethical development of all students is fostered.
- The reputation of the University for Integrity in its teaching, research, and scholarship is maintained and enhanced.

Failure to uphold these principles of academic integrity threatens both the reputation of the University and the value of the degrees awarded to its students. Every member of the University community therefore bears a responsibility for ensuring that the highest standards of academic integrity are upheld.

STUDENT WELLNESS SERVICES

Just In Case Web App <http://codu.co/cee05e>

Access helpful mental health information and resources for yourself or a friend in a mental health crisis on your smartphone or tablet and easily contact CAPS or RUPD.

Counseling, ADAP & Psychiatric Services (CAPS)

(848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901 / www.rhscaps.rutgers.edu/

CAPS is a University mental health support service that includes counseling, alcohol and other drug assistance, and psychiatric services staffed by a team of professional within Rutgers Health services to support students' efforts to succeed at Rutgers University. CAPS offers a variety of services that include: individual therapy, group therapy and workshops, crisis intervention, referral to specialists in the community and consultation and collaboration with campus partners.

Violence Prevention & Victim Assistance (VPVA)

(848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901 / www.vpva.rutgers.edu/

The Office for Violence Prevention and Victim Assistance provides confidential crisis intervention, counseling and advocacy for victims of sexual and relationship violence and stalking to students, staff and faculty. To reach staff during office hours when the university is open or to reach an advocate after hours, call 848-9321181.

Disability Services

(848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston Campus, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854 / <https://ods.rutgers.edu/>

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <https://ods.rutgers.edu/students/documentation-guidelines>. If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the ODS web site at: <https://ods.rutgers.edu/students/registration-form>.

Scarlet Listeners

(732) 247-5555 / <https://rutgers.campuslabs.com/engage/organization/scarletlisteners>

Free and confidential peer counseling and referral hotline, providing a comforting and supportive safe space.