

University of Oklahoma
Department of Economics
Econ 2030-001: Your Guide to a Crazy World
Fall 2023
Prof. Mu-Jeung Yang

Course Format/Meeting Time and Location

In-Person

Meeting times: Tuesdays and Thursdays, 430p-545p

Location: Cate Center One, Room 174

Office Hours: Tuesdays and Thursdays, 315p-415p, Cate Center One, Office 428

Learning Management System/website: canvas.ou.edu

Course Prerequisite: No requirements. No math and no prior exposure to economics necessary.

Course Description

Welcome to a wild ride through the crazy world we live in! We're gonna explore the secrets of being happy and making smart choices for ourselves. Ever wondered, "What job is right for me?" or "Why do I do weird things even if I know better?" We got you covered! We'll also dive into mind-blowing questions like, "Will robots steal our jobs?" and "What's the deal with ride-sharing?" Get ready to think like a cool economist without getting tangled up in boring math. Yup, that's right – almost no math here! Together, we'll explore the exciting world of economics in ways you've never imagined. From how we behave, to laws, health, cities, making a difference, politics, and much more. So, buckle up, and let's uncover the mysteries of life in our wild, wacky world!

Learning Outcomes

Outcomes grouped by goal.

1. Understand basic concepts of (behavioral) economics
 - Concepts such as opportunity costs, comparative advantage, incentives, bounded rationality ...
2. Apply economic concepts
 - Ability to apply basic economic concepts to applications in law, health, sports, business, politics
3. Develop and use your BS detectors (a.k.a Critical Thinking Skills)
 - Determine the validity of facts in the media
 - Understand where evidence comes from and how it is used to make decisions
 - Explain your own experiences by better understanding own biases as well as social mechanisms
4. Make informed, evidence-based decisions
 - Ability to make judgements, based on economic principles
 - Communicate reasoning and questions assumptions

Texts and Materials

This course will use materials from multiple open-access sources, as well as primary sources available through the University of Oklahoma Libraries. Therefore, there are no required textbooks for this class.

Teaching Philosophy & Inclusion Statement

My goal is to create a class in which everyone is welcome, included, and able to learn and succeed. Please talk to me if there is something I need to know in order to facilitate a positive and productive learning experience for you.

Land Acknowledgement Statement Provided by OU's Tribal Liaison office:

Long before the University of Oklahoma was established, the land on which the University now resides was the traditional home of the "Hasinai" Caddo Nation and "Kirikir?i:s" Wichita & Affiliated Tribes. We acknowledge this territory once also served as a hunting ground, trade exchange point, and migration route for the Apache, Comanche, Kiowa and Osage nations. Today, 39 tribal nations dwell in the state of Oklahoma as a result of settler and colonial policies that were designed to assimilate Native people. The University of Oklahoma recognizes the historical connection our university has with its indigenous community. We acknowledge, honor and respect the diverse Indigenous peoples connected to this land. We fully recognize, support and advocate for the sovereign rights of all of Oklahoma's 39 tribal nations. This acknowledgement is aligned with our university's core value of creating a diverse and inclusive community. It is an institutional responsibility to recognize and acknowledge the people, culture and history that make up our entire OU Community.

Expectations

You can expect me:

- To start and end class on time.
- To reply to e-mails within 24 hours on weekdays and 48 hours on weekends.
- To assign homework that adequately covers the material and meets the learning objectives of the course while adhering to the time expectations for a 3 credit course.
- To give exams that accurately reflect the material covered in class and assigned in homework.

I can expect you:

- To come to class on time.
- To be attentive and engaged in class.
- To spend an adequate amount of time on the homework each week, making an effort to solve and understand each problem.
- To seek help when appropriate.

Expectations for Academic Integrity and Plagiarism

The overall goal of this course is your learning. In order to demonstrate that you have reached this goal, the work you turn in needs to be your own. This includes putting written work into your own words and citing your sources, as appropriate to avoid plagiarism. Penalties for serious offenses include a zero on the assignment and egregious offenses can even result in expulsion from the university, so it is important to understand expectations. The most serious offenses can often be avoided by citing sources—when in doubt, cite it! As part of our work together we will talk about how to accurately and responsibly cite sources, both to avoid plagiarism and strengthen your arguments.

Plagiarism as defined by the [OU Integrity Office](#) includes

- Copying words and presenting them as your own writing.
- Copying words, even if you give the source, unless you also indicate that the copied words are a direct quotation
- Copying words and then changing them a little, even if you give the source.
- Even if you express it in your own words, it is plagiarism to use someone else's idea as your own.

I encourage you to work and learn together on homework assignments and to make use of campus resources including the Writing Center (<https://www.ou.edu/writingcenter>). If you work in a group, seek assistance from a tutor, or use one of the resources on campus, the work you turn in must be in your own words, demonstrating your own understanding of the material that you have gained through the learning process.

ChatGPT Policy: Generally, you are free to use generative AI tools, but should be prepared to be strictly graded on factual errors in your writing, such as references with links that do not work. Generative AI tools like ChatGPT are well-known to “make up” references and provide dead links, so using them without checking their factual correctness will count as an error.

If you have questions about academic integrity or plagiarism, please ask: my aim is to foster an environment where you can learn and grow, while also maintaining academic honesty and a clear representation of YOUR learning and ideas.

Learning Activities, Assignments, and Assessment

There are several different ways in which you will be able to keep track of your understanding in this class:

- **In-class participation (15% of course grade):** During our class time, I will regularly ask short real-time polls and quiz questions that ask for your opinions and keep track of your understanding. These short polls are graded based on participation. You will receive full credit for each class, if you participated in at least 2 out of 3 of the questions, irrespective of whether your answer was correct or not.
- **Homework (25% of course grade):** Homework will be due every 2 weeks and will often consist of the application of a concept from class to a new examples or cases. You are encouraged to work together on homework, but are required to submit them individually.
- **Exams (20% of course grade per exam, 2 midterms):** Exams will give you the opportunity to showcase what you have learned in class in a written “homework-type” application. I will provide

mock exams to prepare you for the midterms. You will need to have a solid understanding of the material to complete these exams without access to your notes or a computer.

- **Final paper (20% of course grade):** The final paper will encourage you to find apply concepts from class to an application of your own choosing. The paper must be in Microsoft Word, 10 pages, 12-point font Times New Roman with 1-inch margins. **Only electronic submissions are acceptable.** Direct citations must be put in quotation marks with a source (article, book, link) and may not exceed 50 words. Each final paper must include at least 6 credible sources, such as major newspapers, research articles etc, but not including social media posts, blog posts etc. Before you will hand in this final paper, we will follow a structured process, during which you will be guided in your choice of topic and sources, in consultation with me or your TA. The following milestones will be generated after the second midterm, roughly in the last third of the semester:
 - *P-1: Topic/application proposals (3% of course grade):* During the two weeks after the second midterm (typically weeks 11 and 12), you will be asked to submit 3 ideas for topics for your final paper (6 ideas total). The ideas will be graded and you will receive feedback on the quality of your different ideas.
 - *P-2: Outline of application and paper (10% of course grade):* In the two weeks following your proposed ideas, you will be asked to select one of your 6 proposed ideas and start drafting an outline for your final paper. Two draft outlines will be due, which will be graded and you will receive feedback on each of the outlines. For details of the grading, see the rubric below.
 - *P-3: Final paper submission (7% of course grade)*

Final paper milestone rubrics:

P-1: Topic/application proposals

Each proposed idea (out of 6) is graded according to the following rubric:

1. Clarity (2 points): Is the application clear or is it too broad/vague/ill-defined to be discussed in a 10 page essay.
2. Grounding in class material (2 points): Is the application clearly related to class material and does it draw from several different concepts discussed in class?
3. Feasibility (3 points): Can this application realistically be discussed and evaluated in a 10 page essay, based on concepts discussed in class?
4. Sources (3 points): Are credible initial sources provided that can support a reasonable discussion of the topic or application?

P-2: Outline of application and paper

Outline: Is a list of higher-ranking and subordinate items that summarizes the main ideas of your essay. The outlines for the final paper are graded according to the following rubric:

1. Logical flow (3 points)
 - 1.1 Are key terms introduced and defined before using and applying them?
 - 1.2 Does the sequence the outline items follow make sense? Do subsequent items build on previous items?
 - 1.3 Do the conclusions of the essay follow from the overall discussion?
2. Hierarchical structure (2 Points)
 - 2.1 Do sub-items define, illustrate or elaborate on higher-ranking items?
 - 2.2 Do item-level titles summarize the main points of the sub-items?

3. Content (4 points)

3.1 Does the essay draw sufficiently from class concepts?

3.2 Does the essay use concepts from class correctly?

4. Credibility (4 points)

4.1 Are the sources used to support the discussion and the conclusion credible?

4.2 Are the sources used in the correct context and applied correctly to support or reject claims?

P-3: Final paper submission

The final paper will be graded according to points 1., 3. and 4. of the rubric for the outline.

Assessments* (each student must do each of the following)

Table 1: Assessments

Learning Outcomes	Assessments* (each student must do each of the following)			
	In-class participation	Homework	(Two) Midterms	Final paper
1	✓	✓	✓	✓
2	✓	✓	✓	✓
3	✓	✓	✓	✓
4	✓	✓	✓	✓
Weight for overall course grade	15%	25%	40%	20%

Assigning Grades

Grades will be assigned based on weighted percentages earned on different types of assignments.

Overall percentage	Letter Grade
>85%	A
75-84%	B
65-74%	C
50-64%	D
< 49%	F

Additional Support for Learning

Most universities have a writing center, a place for students, faculty, and staff to meet and talk about writing. The Writing Center here at OU is a resource I encourage you to use. As a writer you will want to seek feedback from many different readers. The writing consultants at the writing center are able to talk with you about your writing--at any stage in the process and for any course you are taking. You can make an appointment (online or by phone) and you can drop in whenever they are open. I urge you to visit the web site for more information: www.write.ou.edu. The OU Writing Center welcomes all writers and does not discriminate on the basis of race, gender, religion, sexual orientation, gender identity, age, marital status, veteran status, or disability. We consider difference to be a seed for learning, writing, and a just society.

Course Policies

Make-up Policy

If you can't make it to an exam, here's what you need to know: only big-time excuses like medical emergencies for you or your family will fly. If that's the case, get a note from the doc on the day of the exam, because late notes won't work.

If you miss a midterm, don't sweat it! We'll just make your other midterm count more to cover the one you missed. But if you miss all midterms, you'll have to take a make-up exam next semester. Heads up, it'll be way tougher, since you get extra time to study, and it should only be taken if you really need it. If you don't take the make-up final, you'll end up with an "incomplete" for the class.

Absences

You are expected to attend class and actively participate in the exercises and discussions. In cases of sickness, alert your instructors BEFORE the class period (phone, email) and we will discuss alternative arrangements.

Tentative Schedule (Subject to change)

Part 1: Making choices for yourself

<i>Week</i>	<i>Class</i>	<i>Headline</i>
1	1	Would a Harvard Business School education make you unhappy?
1	2	The hidden costs (and benefits) of attending college
2	3	Will robots take our jobs?
2	4	Homework 1 due & REVIEW
3	5	Why do you have to pay NOT to go to the gym?
3	6	Should you become a social media influencer?
4	7	Why you are drawn to fake news
4	8	Shark Tank

5 Homework 2 due & review for midterm 1

5 Midterm 1 (in-class), SEP 21, 2023

Part 2: How competition shapes our world

<i>Week</i>	<i>Class</i>	<i>Headline</i>
6	9	Why a Google bankruptcy in 10 years might be good for America
6	10	How to steal an election
7	11	Order from Chaos
7	12	How does ride-sharing work?
8	13	Homework 3 due & REVIEW
8	14	How (not) to lose your savings in the stock market
9	15	How to get a kidney even if organ markets are illegal (and why they are)
9	16	Moneyball

10 Homework 4 due & review for midterm 2

10 Midterm 2 (in-class), OCT 26, 2023

Part 3: Fixing the big problems

<i>Week</i>	<i>Class</i>	<i>Headline</i>
11*	17	How to figure out who is infected during a Global Pandemic
11*	18	A world on fire
12*	19	The Opioid epidemic
12*	20	You are where you live
13**	21	Is the American Dream dying?
13**	22	(if time permits) Fighting Poverty with Science
14**	23	(if time permits) Why an ER visit for 2 Ibuprofen might cost you \$1,000
14**	24	(if time permits)

Start of Finals Week, DEC 11, 2023 Final Paper is due.

*: 3 topic proposals are due during both weeks 11 and 12 (6 ideas total). Each proposal is graded and given feedback.

** : Outline of the paper is due during weeks 13 and 14. An initial outline is due at the end of week 13 and a revised outline is due at the end of week 14. Both outlines are graded and feedback will be provided.

University Policies

In this section, include the mandatory and recommended University policies. (Examples are provided below.)

Copyright Syllabus Statement for In-Person or Online Courses

Sessions of this course may be recorded or live-streamed. These recordings are the intellectual property of the individual faculty member and may not be shared or reproduced without the explicit, written consent of the faculty member. In addition, privacy rights of others such as students, guest lecturers, and providers of copyrighted material displayed in the recording may be of concern. Students may not share any course recordings with individuals not enrolled in the class or upload them to any other online environment.

Religious Observance

It is the policy of the University to excuse the absences of students that result from religious observances and to reschedule examinations and additional required classwork that may fall on religious holidays, without penalty.

[\[See Faculty Handbook 3.15.2\]](#)

Reasonable Accommodation Policy

Students requiring academic accommodation should contact the Accessibility and Disability Resource Center for assistance at (405) 325-3852 or TDD: (405) 325-4173. For more information please visit <http://www.ou.edu/drc/home.html>. Any student in this course who has a disability that may prevent them from fully demonstrating his or her abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate your educational opportunities.

Title IX Resources and Reporting Requirement

For any concerns regarding gender-based discrimination, sexual harassment, sexual assault, dating/domestic violence, or stalking, the University offers a variety of resources. To learn more or to report an incident, please contact the Sexual Misconduct Office at 405/325-2215 (8 to 5, M-F) or smo@ou.edu. Incidents can also be reported confidentially to OU Advocates at 405/615-0013 (phones are answered 24 hours a day, 7 days a week). Also, please be advised that a professor/GA/TA is required to report instances of sexual harassment, sexual assault, or discrimination to the Sexual Misconduct Office. Inquiries regarding non-discrimination policies can be directed to University Equal Opportunity Officer and Title IX Coordinator at 405/325-3546 or smo@ou.edu. For more information, visit <http://www.ou.edu/eoo.html>.

Adjustments for Pregnancy/Childbirth Related Issues

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact your professor or the Disability Resource Center at 405/325-3852 as soon as possible. Also, see <http://www.ou.edu/eoo/faqs/pregnancy-faqs.html> for answers to commonly asked questions.

Final Exam Preparation Period

Pre-finals week will be defined as the seven calendar days before the first day of finals. Faculty may cover new course material throughout this week. For specific provisions of the policy

please refer to OU's Final Exam Preparation Period policy (<https://apps.hr.ou.edu/FacultyHandbook#4.10>).

Emergency Protocol

During an emergency, there are official university [procedures](#) that will maximize your safety.

Severe Weather: If you receive an OU Alert to seek refuge or hear a tornado siren that signals severe weather *1. LOOK* for severe weather refuge location maps located inside most OU buildings near the entrances *2. SEEK* refuge inside a building. Do not leave one building to seek shelter in another building that you deem safer. If outside, get into the nearest building. *3. GO* to the building's severe weather refuge location. If you do not know where that is, go to the lowest level possible and seek refuge in an innermost room. Avoid outside doors and windows. *4. GET IN, GET DOWN, COVER UP.* *5. WAIT* for official notice to resume normal activities.

[Link to Severe Weather Refuge Areas](#) , [Severe Weather Preparedness - Video](#)

Armed Subject/Campus Intruder:

If you receive an OU Alert to shelter-in-place due to an active shooter or armed intruder situation or you hear what you perceive to be gunshots:

1. GET OUT: If you believe you can get out of the area WITHOUT encountering the armed individual, move quickly towards the nearest building exit, move away from the building, and call 911. *2. HIDE OUT:* If you cannot flee, move to an area that can be locked or barricaded, turn off lights, silence devices, spread out, and formulate a plan of attack if the shooter enters the room. *3. TAKE OUT:* As a last resort fight to defend yourself.

For more information, visit <http://www.ou.edu/emergencypreparedness.html>

[Shots Fired on Campus Procedure - Video](#)

Fire Alarm/General Emergency:

If you receive an OU Alert that there is danger inside or near the building, or the fire alarm inside the building activates: *1. LEAVE* the building. Do not use the elevators. *2. KNOW* at least two building exits *3. ASSIST* those that may need help *4. PROCEED* to the emergency assembly area *5 ONCE safely outside, NOTIFY first responders of anyone that may still be inside building due to mobility issues.* *6. WAIT* for official notice before attempting to re-enter the building.

[OU Fire Safety on Campus](#)

Mental Health Support Services:

If you are experiencing any mental health issues that are impacting your academic performance, counseling is available at the University Counseling Center (UCC). The Center is located on the second floor of the Goddard Health Center, at 620 Elm Rm. 201, Norman, OK 73019.

To schedule an appointment call (405) 325-2911.

For more information please visit <http://www.ou.edu/ucc>.