

SEMESTER AT SEA COURSE SYLLABUS

Colorado State University, Academic Partner

Voyage:	Spring 23
Discipline:	Economics
Course Number and Title:	ECON 101 Economics of Social Issues
Division:	Lower
Faculty Name:	Gayle Allard
Semester Credit Hours:	3

Prerequisites: None

COURSE DESCRIPTION

This course, designed for students not yet familiar with economics, will place the economist's analytical lens over current, past and chronic world problems such as the Covid crisis and recovery, inequality within and between nations, poverty, development and the United Nations Sustainable Development Goals, the challenges of demography, the environmental crisis and other social and technological issues. The course will draw on the basic tools provided by microeconomics, macroeconomics, international economics and basic political economy to analyze these problems, providing students with a first glimpse into economics which could either encourage them to take future courses in the field or simply enrich their perspective on the world. It will be tailored to the situation of the countries that will be visited on the Spring 2023 voyage.

LEARNING OBJECTIVES

- Understand and identify basic macroeconomic indicators of income and output.
- Understand the supply and demand model and use it to analyze the global economy in the Covid crisis.
- Understand the poverty trap in developing nations.
- Be able to interpret basic indicators of inequality both nationally and internationally
- Be able to explain the meaning of the SDGs
- Understand the links between demography and growth
- Discuss the circular economy and how it offers a solution to environmental issues
- Apply basic supply and demand tools to address environmental problems (carbon taxes, carbon markets, carbon border taxes and others)
- Define the resource curse and discuss how it is evident in an oil producing country
- Be able to define cryptocurrencies, digital currencies and decentralized finance
- Consider possible links between globalization and populist movements
- Define the welfare state and understand how it is applied in Europe

REQUIRED TEXTBOOKS

Reading links will be provided by the instructor before the course begins.

TOPICAL OUTLINE OF COURSE

Embarkation Day – January 5

Introduction to SAS: Voyage Community Values (academic integrity and commitment to inclusive language), Field Work and the Field Class, Comparative Experiential Projects.

Module 1: The Covid crisis and economics

1. The circular flow and the Covid crisis
2. Supply and demand and the Covid crisis
3. Recovering from the crisis: microeconomic and health policies and their impact; fiscal and monetary policies and differences between countries

Module 2: poverty and inequality

4. Poverty (Monsoon)
5. Poverty (Monsoon)
6. Inequality within nations: the data and how it can be addressed
7. Good jobs and basic income: pros and cons
8. Inequality between nations
9. Poverty, development and the SDGs

10. Midterm exam or debate

Module 3: growth and the environment

11. The demographic challenge
12. Growth strategies; institutions?
13. The resource curse (Saudi case)
14. The donut economy
15. Tackling environmental issues: microeconomy and externalities
16. Tackling environmental issues: growth and trade
17. Carbon taxes and carbon markets

Module 4: technology and the future

18. Automation and jobs
19. Globalization and populism?
20. Cryptocurrencies, digital currencies, decentralized finance
22. The European model of integration and welfare states
23. Position papers
24. Looking forward: what economic world awaits us?

25. FINAL CLASS. Final exam or debate

Disembarkation Day – April 20

FIELD WORK

Semester at Sea® field experiences allow for an unparalleled opportunity to compare, contrast, and synthesize the different cultures and countries encountered over the course of the voyage. In addition to the one field class, students will complete a Comparative Experiential Project that span multiple countries.

Field Class & Assignment

STUDENTS: Field Class proposals listed below are not finalized. Confirmed ports, dates, and times will be posted to the [Spring 23 Courses and Field Class page](#) when available.

Field Class attendance is mandatory for all students enrolled in this course. Do not book individual travel plans or a Semester at Sea sponsored trip on the day of your field class.

Field Classes constitute 20% of the contact hours for each course.

Insert here the field class ideas that were generated through the Field Work proposal form. Do not be too specific yet. Please only include title, outcomes, suggested activities and the assessment using the four sections below.

Field Class Title: The European Union

Outcomes: Students will learn firsthand of the history of one of our port countries in the European Union. They will be able to identify pros and cons, difficulties and benefits.

Activities: Speaker, possible visit to an EU agency.

Assessment: Attendance, preparing questions and asking during visit, short journal entry due before next class.

Comparative Experiential Project

The CEP is the required comparative assignment that span multiple countries. The Comparative Experiential Project constitutes at least 5% of the grade for each course.

In at least five of our port cities, visit an open-air market. Select one item (a food item, a piece of clothing, shoes or a purse, a notebook) and photograph it in each country (as well as the market), registering its local price (try to get the actual price paid by locals, not the price they want to charge you as a foreigner!). The items should be as similar as possible in each country, so look for standard products like a T-shirt, sweatpants, socks, a simple dark purse, potatoes, etc.

Compare these prices to economic indicators of living standards (GDP, GDP per capita, the Gini coefficient, poverty indicators) studied during the course for the same five countries, and see what patterns you detect. Are prices higher in richer countries? How much higher? What can this tell you about the living standards of the poor?

Put your observations together in a notebook to turn in after our final port.

METHODS OF EVALUATION

The course grade will be calculated as follows:

- 40% Four position papers (10% each)
- 10% Participation (attendance plus engagement)
- 20% Field Class & Field Class Assignment
- 10% Comparative Experiential Project
- 20% Final exam

Students may choose four topics, one from each module, to write a short position paper applying basic economics tools of analysis to the issue discussed. In the final class sessions, they will prepare for and debate some of the issues discussed in class. Readings will consist of articles provided to students before class.

GRADING SCALE

The following Grading Scale is utilized for student evaluation. Pass/Fail is not an option for Semester at Sea® coursework. Note that C-, D+ and D- grades are also not assigned on Semester at Sea® in accordance with the grading system at Colorado State University (the academic partner institution).

Pluses and minuses are awarded as follows on a 100% scale:

<u>Excellent</u>	<u>Good</u>	<u>Satisfactory/Poor</u>	<u>Failing</u>
97-100%: A+	87-89%: B+	77-79%: C+	Less than 60%: F
93-96%: A	83-86%: B	70-76%: C	
90-92%: A-	80-82%: B-	60-69%: D	

ATTENDANCE/ENGAGEMENT IN THE ACADEMIC PROGRAM

Attendance in all Semester at Sea® classes, including the Field Class, is mandatory. Students must inform their instructors prior to any unanticipated absence and take the initiative to make up missed work in a timely fashion. Instructors must make reasonable efforts to enable students to make up work which must be accomplished under the instructor's supervision (e.g., examinations, laboratories). In the event of a conflict in regard to this policy, individuals may appeal using established CSU procedures.

CLASSROOM CLIMATE

Semester at Sea® is committed to the Voyage Community Values. Consequently, the classroom environment is founded on mutual respect, community, and an aim toward equity. The Voyage Community Values support the creation of a collaborative and vibrant community. Our community is the foundation of our learning, critical inquiry, and discovery.

Each member of this course has a responsibility to uphold these values when engaging with one another.

With that, please review the following Voyage Community Values:

- **Well-Being:** We commit to the health, safety and well-being of ourselves, all members of our voyage community, *and* members of the communities we will visit.
- **Interconnectedness:** We understand our actions and attitudes have an impact locally and globally. We always seek to positively affect the planet and the people around us near and far.
- **Respect:** We honor the inherent dignity of *all people* with an abiding commitment to freedom of expression, scholarly discourse and the advancement of knowledge. We have the right to be treated, and the responsibility to treat others, with fairness and equity.
- **Inclusion:** We ensure inclusive environments that welcome, value, affirm and embrace *all people* within the shipboard community and in each country we visit.
- **Integrity:** We are honest and ethical in all of our interactions, including our academic work. We hold ourselves accountable for our actions.
- **Excellence:** We model the highest academic standards of preparation, inquiry and knowledge and consistently seek to understand complex issues and express informed opinions with courage and conviction.

LEARNING ACCOMMODATIONS

Semester at Sea® provides academic accommodations for students with diagnosed learning disabilities, in accordance with ADA guidelines. Students who will need accommodations in a class, should contact ISE to discuss their individual needs. Any accommodation must be discussed in a timely manner prior to implementation.

A letter from students' home institutions verifying the accommodations received on their home campuses (dated within the last three years) is required before any accommodation is provided on the ship. Students must submit verification of accommodations to their Student Services advisor as soon as possible, but no later than two months prior to the voyage. More details can be found within the **Course Registration Packet**, posted to the student portal prior to registration.

STUDENT CONDUCT CODE

The foundation of a university is truth and knowledge, each of which relies in a fundamental manner upon academic integrity and is diminished significantly by academic misconduct. Academic integrity is conceptualized as doing and taking credit for one's own work. A

pervasive attitude promoting academic integrity enhances the sense of community and adds value to the educational process. All within the University are affected by the cooperative commitment to academic integrity. All Semester at Sea® courses adhere to this Academic Integrity Policy and Student Conduct Code.

Depending on the nature of the assignment or exam, the faculty member may require a written declaration of the following honor pledge: "I have not given, received, or used any unauthorized assistance on this exam/assignment."

RESERVE BOOKS FOR THE LIBRARY

None

FILMS

None

ELECTRONIC COURSE MATERIALS

None