

Economy and Society

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Office Hours: By appointment (via Skype, Zoom or Microsoft Teams)

Course Overview

This course addresses some of the most pressing questions that many students have about basic economic issues, questions like:

- 1) How do I find a good job?
- 2) How can I move my career forward when I'm stuck in a job that seems to be going nowhere?
- 3) Will all this time, money, and effort I'm putting into my degree pay off?

Along the way, the course also takes up some larger questions about how economies work, both in the United States today and in other times and places. For example, when will we all be able to buy electric and/or self-driving cars without having to win the lottery first? And what does this have to do with the nature of capitalism? What is economic globalization, and why should I care? Are "big corporations" best understood as the root of all evil, as an indispensable economic institution or as a leftover from our industrial past? The course approaches each of these questions—and many more—from a sociological perspective. So even though this is a course that is largely about "the economy," it's not an economics course. What that means is that it's not a good substitute for taking courses in economics. What it will do for you is give you a perspective on economic life that emphasizes social institutions—things like families and legal systems—and social relationships—such as those between members of the same family, close friends and acquaintances—more than most basic courses in economics do. In other words, it will not only help you understand some of the specific questions you may have about the economic aspects of human societies, but will also give you a fresh perspective on what economies are and how they work that you aren't likely to get from reading business news articles or taking courses in economics and accounting.

Course objectives:

- 1) By the end of the course, students should be able to develop a written argument about how social relationships and/or institutions affect economic behavior using examples from specific arenas such as labor markets, consumer behavior, and industrial organization.
- 2) The course aims to give students the opportunity to think systematically about their own career goals and about the role that social relationships may play in attaining those goals. In the process, students should gain insights into how to reconcile their career goals with some of the other social roles they will play in their lives—as family members, consumers, and citizens.
- 3) Completing the course should help students progress in their ability to function as confident, articulate, and critical consumers of news reporting on business and "the economy."

Required Materials, Skills & Resources

Required Materials

Granovetter, Mark. 1995 [1974]. *Getting a Job: A Study of Contacts and Careers*, 2nd ed. Chicago, IL: University of Chicago Press.

Note: The assigned portions of this text will be available in electronic form (i.e., as PDF files) on the course website for your convenience. Nonetheless, I encourage you to purchase your own hard copy of the book. You can order a copy through the [UWM Virtual Bookstore](#) if you wish. Alternatively, it is widely available from booksellers such as [Amazon.com](#) for around \$15 - \$35. For a few extra bucks, you should also be able to get a copy directly from the publisher, the [University of Chicago Press](#).

Optional Texts (Extra Credit!)

Foroohar, Rana. 2016. *Makers and Takers: The Rise of Finance and the Fall of American Business*. New York: Crown Business.

Tepper, Jonathan (with Denise Hearn). 2018. *The Myth of Capitalism: Monopolies and the Death of Competition*. Hoboken, NJ: John Wiley & Sons, Inc.

Note: These texts are also available through the [UWM Virtual Bookstore](#). Alternatively, they are each available for about \$15 – \$25 from Amazon.com, among other booksellers.

All other assigned and extra credit readings will be available in electronic form (i.e., as PDF or HTML files) on the course website (D2L).

Required Computer Skills & Resources

Skills: You will need basic word processing skills, the ability to send and receive e-mail, and a simple understanding of how to access and browse websites, including the course website on Canvas. You will have to be able to receive email via your UWM email account, but you can if you wish forward your UWM email to another account. Just a word of caution: Checking your e-mail and Canvas Inbox regularly is very important to your ability to do well in this course.

Resources: You will need routine access to a computer that has a broadband connection or a campus network connection to the Internet. If you don't have your own computer, you will need to use one of the campus lab computers, or perhaps a computer in a public library. You are welcome to use a smart phone, tablet, or similar device to log onto the course website. However, it may be safer to use a desktop or laptop computer with a hard-wired connection, especially for taking quizzes and exams and submitting assignments (see below), to avoid compatibility issues and other technical difficulties.

The computer (or other device) you use must have a basic word processing package such as Microsoft Word or [Open Office](#). You will also have to be able to view PDF files.

Budgeting Time for this Course

For the purposes of the course, each of the fourteen weeks during the semester begins on Monday at 12:01 am and ends the following Sunday at 11:59 pm (except Week 1, which begins on Wednesday, September 2nd). Given that this is a three credit course, you should expect to spend about 9 to 10 hours per week (including exam week) on the course, including doing the assigned readings, viewing lecture slides, watching and taking notes on film clips, taking quizzes, participating in on-line discussions, completing other assignments, and studying for and taking exams. As such, you should expect to spend no fewer than 144 hours on the course during the semester, consistent with the [UWM Credit Hour Policy](#). This is a fully online, asynchronous course, meaning that you will NOT be required to come to a specific classroom or to participate in the course during specific timeslots during the week. However, this is NOT a UPACE course, meaning that you WILL be required to complete assignments and quizzes by specific deadlines during each week of the semester (see below and consult the Weekly Checklists on Canvas for additional details).

Readings, Lectures & Film Screenings

Readings: During each week of the course, you will need to download one or more readings in PDF or text format and, in some cases, access relevant web pages. These readings will typically comprise 30 to 60 pages total, though occasionally slightly more or less. In general, you should plan on spending about three hours per week obtaining and completing the assigned readings and taking detailed notes on what you have read.

Lectures: All lectures will be available in PDF formats on Canvas. Be prepared to spend up to one hour each week viewing and taking notes on one or two lecture files.

Film Screenings. Most of the required film clips are relatively brief (under 30 minutes), and all are readily available on Canvas. During Week 7, we will view a somewhat longer (about 1 hour) set of clips from the films *Who Killed the Electric Car?* and *Revenge of the Electric Car*.

Assignments

All assignments for this course must be completed on time (please refer to Canvas, especially the Weekly Checklists, for exact due dates and times). **Late assignments (including discussion posts) will not receive course credit.**

Weekly Assignments

Quizzes: Sixteen percent of your grade for this course (see Grading below) will be determined by weekly quizzes that will test your familiarity with and understanding of the lecture material, film clips, and assigned readings listed in the weekly course schedule below. Beginning the second week of the course, you will need to complete an on-line quiz *by 11:59 pm on Sunday* of each week during the course (except Week 8, when you will need to take the midterm exam—see below). You are welcome to work ahead on quizzes if you wish. Each quiz will comprise 10 questions (5 true/false and 5 multiple choice) about the assigned materials for the corresponding

week (questions are worth one point each toward your final grade—see below). Expect to spend about one hour each week preparing for and taking a quiz. Once you have activated each quiz, you will have 10 minutes to complete all questions.

Participation in On-line Discussions. You will be expected to participate in on-line discussions with your classmates in several different capacities, each of which are detailed below:

- Personal Introduction. See the Canvas for details. (Due Friday of Week 1!)
- Open Forums. Five of our on-line discussions during the semester will be Open Forums. In these five discussions, you will be required to post at least one comment of a minimum length (typically 150 words) *by noon on Saturday* of the corresponding week. I strongly recommend that you write your comment off-line in a word processing program and then copy it into the discussion forum once you have carefully reviewed your work and checked for spelling and grammatical errors. (NOTE: Please do NOT post your comment as an attachment.) In addition, I strongly encourage you to post thoughtful, respectful and—where appropriate—critical replies to the comments posted by their fellow students during each Open Forum. While you will not be penalized if you do not comment on other students' posts, you may be able to score extra credit points if you do (see Extra Credit below). If another student (or the instructor) responds to your initial post before 11:59 pm on Saturday, you are required to respond to any questions asked and/or critiques offered *by 11:59 pm on Sunday* of that week (i.e., before the discussion forum closes for the week) in order to receive full credit. Your lowest Open Forum grade will be dropped and will not affect your final grade.
- Role-based Discussions. In these six discussion forums, you will need to assume a somewhat more formal role: a Stater, a Responder, or an Integrator (read on). Each student in the course will rotate across these three roles, acting as a Stater or Responder five times during the semester and as an Integrator on one occasion. The instructions for each week's discussion forum will explain which role you are expected to take on. Students in the Stater role will be required to post a comment of a specified minimum length (typically 100 words) *by 11:59 pm on Friday* of the week in which they are assigned this role. Students assigned the Responder role must then post a response of a minimum length (also typically 100 words) to at least one post made by another student in the Stater role. Responders may make connections between Staters' posts, criticize points they disagree with, etc.—each role-based discussion forum will provide additional details on what is expected from students in each role. Responders will be required to post their responses *by 11:59 pm on Saturday* of the week in which they are assigned this role. Finally, Integrators will post somewhat longer comments (typically at least 500 words) that make connections across the assigned readings and lectures and offer brief summaries of what we have learned from the week's discussion. Integrators will need to make their posts *on Sunday by 11:59 pm* (i.e., before the discussion forum closes for the week). (Your lowest Role-based Discussion grade will NOT be dropped.)
- Group Post: “Social Class is on the Menu”: This assignment will require working closely with the members of the group to which you have been assigned. I recommend getting in

touch with the other members of your group during the first week of the semester to begin coordinating your work. See Canvas for detailed instructions.

While the amount of time you will need to devote to on-line discussions will vary somewhat from week to week, you should expect to spend up to three hours per week posting comments, reading comments posted by your fellow students and the instructor, and responding to others' posts. Remember that you are not devoting time to travelling to campus and physically attending a classroom meeting for this course.

Career Paper

For this assignment, you will write a six-page paper in which you critically review Granovetter's analysis of the role of contacts in careers as applied to a specific career goal that you have set for yourself. (If you have no idea what sort of career you would like to pursue, consider looking through the [Occupational Outlook Handbook](#). The OOH is not a bad place to start even if you already have a career goal in mind. If all else fails, make something up!) Drawing on popular and scholarly articles, you will provide a brief sketch of an industry or occupation in which you think you would like to work (or perhaps are already working!). You will then develop an argument that draws on the evidence you have collected on this field/industry/profession to assess the applicability of Granovetter's analytical approach. For example, you might discuss some of the contexts in which Granovetter might expect you to make contacts that would help you achieve your career goal or some of the social structural barriers that might prevent you from landing a job in your chosen field. Alternatively, you might argue that social ties and networks are not likely to affect your career path as much as Granovetter leads us to believe. If you take this latter approach, you should be sure to anticipate any counterarguments he could be expected to make. Make an effort to consider not only the factors that would be likely to affect your ability to get your first job in your chosen field (or your next job if you are already working in this field), but also how this outcome might shape your long-term career trajectory. See the instructions for this assignment on Canvas for additional details. **To receive credit for this assignment, you will need to upload your paper in Word (.doc or .docx) or rich text format (.rtf) by 11:59 pm on Sunday, October 4th. Late assignments will receive a score of zero.**

Exams

I recommend setting aside one to two hours per week during each week of the course to review and study for exams. Regularly reviewing the materials throughout the semester will produce much better results than last minute cramming!

Midterm exam: The midterm exam will cover the course materials for Weeks 1 through 8 and will be similar in format to the weekly quizzes, except that the midterm will consist of 15 true/false and 15 multiple choice questions (worth 3 points each), rather than ten of each. The midterm exam will be available beginning at 12:01 am on **Monday, October 19th**, and must be completed by 11:59 pm on **Sunday, October 25th**. Once you begin the exam, you will have 40 minutes to complete all 30 questions. A portion of the questions will be randomly selected from the quizzes from Weeks 1 through 7, but the midterm will also include several new questions, including several on the material covered during Week 8.

Final exam: The final exam will be comprehensive, covering material from the assigned readings, lectures, and film screenings from throughout the semester. The exam will consist of two main components. About two-thirds of your final exam grade will be determined by answering true/false and multiple-choice questions. The format for this portion of the exam will be very similar to the format for the quizzes. Once you have begun this portion of the exam, you will have 50 minutes to answer all 40 questions (20 true/false and 20 multiple choice, four points per question). Accordingly, you should plan to spend several hours carefully reviewing the course materials before starting this portion of the exam. As with the midterm, a portion of the questions will be randomly selected from the quizzes you have taken earlier in the semester (INCLUDING the portion of the semester covered by the midterm). This portion of the final exam will also include some new questions, primarily on the materials covered in Weeks 9 through 14. The final third of your final exam grade will be determined by a short essay (three to four pages, double-spaced, 12-point font) in which you develop an argument about how social relationships, networks and/or institutions shape economic life, drawing on specific examples from the course materials. The essay question and instructions will be available on Canvas beginning the first day of the fall semester (i.e., by 12:01 am on Wednesday, September 2nd). I encourage you to read this question and the instructions and to take notes on the assigned readings and lectures throughout the semester with this question in mind. To receive credit for your essay, you will need to upload it to Canvas by 11:59 pm on by the last day of the semester, **Wednesday, December 23rd**. You will also need to complete the true/false and multiple-choice portion by 11:59 pm on **Wednesday, December 23rd**.

Grading

Discussion & Participation 20% of your final grade

Components

Personal Introduction	5 points
4 of 5 Open Forums (10 points each)	40 points (+ up to 5 extra credit points/forum)
5 Stater/Responder Posts (10 points each)	50 points
1 Integrator Post	30 points
<u>Group Discussion Post</u>	<u>25 points</u>
Total	150 points

Career Paper (150 points) 20% of your final grade

Quizzes 16% of your final grade

Components

12 quizzes (10 points each)	120 points total
2 extra credit quizzes (20 points each)	40 possible extra credit points!

Midterm Exam (90 points) 12% of your final grade

Final Exam 32% of your final grade

Components

True/False & Multiple Choice	160 points
<u>Short Essay</u>	<u>80 points</u>
Total	240 points

Your final grade will be assigned based on the following scale:

Points	Grade	Points	Grade
720 – 750+	A	548 - 577	C
675 – 719	A-	525 - 547	C-
653 – 674	B+	503 – 524	D+
623 - 652	B	473 – 502	D
600 - 622	B-	450 – 472	D-
578 – 599	C+	449 or less	F

Extra Credit

Open Forums. As indicated above, you can earn extra credit in each of the five Open Forum discussion assignments. Comments on other students’ posts MAY earn extra credit. I will typically award extra credit only for responses that do **two** or more of the following:

- 1) raise thoughtful questions;
- 2) pose respectful, well-reasoned critiques;
- 3) make interesting connections between comments made by other students; and/or
- 4) cite specific evidence or examples from readings, lectures, and/or other class materials.

If you satisfy these criteria, you will be able to earn up to 25 extra credit points during the semester (i.e., 5 extra credit points per discussion assignment). To be eligible for the full 5 extra credit points, your comment must be posted by Saturday at 11:59 pm. I will award partial credit, however, for comments on other students’ posts submitted at any time before the discussion forum closes for the week on Sunday at 11:59 pm.

Extra credit quizzes: You will have the opportunity to take up to two optional quizzes for extra credit during the semester. The first quiz will consist of 20 questions (10 true/false and 10 multiple choice) that will test your knowledge of the extra credit lecture for Week 3 on “Gender & Employment.” This quiz is worth up to 20 extra credit points. The second extra credit quiz will cover one of the optional texts, Tepper’s *The Myth of Capitalism*. This quiz will take the same format and will also be worth up to 20 extra credit points. NOTE: As indicated above, you may wish to obtain a copy of the book for the second quiz (e.g., from the UWM Bookstore or another on-line retailer) well in advance of the end of the semester in order to ensure that you have the opportunity to read it before taking the corresponding quiz, though selected chapters will be available on Canvas as PDF files. The quiz on the *Myth of Capitalism* will cover material from these selected chapters of the book only (see Canvas for details). You may take each of these quizzes any time during the semester before the due date for the final exam (i.e., before 11:59 pm **Wednesday, December 23rd**). There is absolutely no penalty for performing poorly on an extra credit quiz—getting any or all questions wrong will not affect your final grade in any way. So, do yourself a favor and give the extra credit quizzes a shot!

Extra credit review essay: Finally, you will have the option of earning up to 20 additional extra credit points by writing a 3-to 4-page (double-spaced) review of the Introduction, Chapter 1 ("The Rise of Finance"), Chapter 11 ("How to Put Finance Back in Service to Business and Society"), and one additional chapter of the student's choice from Rana Foroohar's book, *Makers and Takers* (see Optional Texts above). I have posted PDF copies of the Intro, Chapters 1 and 11, and two additional chapters, Chapter 9 ("The Artful Dodgers: How Our Tax Code Rewards the Takers Instead of the Makers") and Chapter 10 ("The Revolving Door: How Washington Favors Wall Street over Main Street"). The PDF copies of these chapters are available on Canvas. Students who purchase their own copies of the book can cover any fourth chapter of their choice in their reviews; otherwise, pick either Chapter 9 or 10 in addition to the Intro, Chapter 1, and Chapter 11. Reviews that receive the full 20 extra credit points possible will not only summarize Foroohar's overarching argument but will also discuss the strengths and weaknesses of the evidence she offers to support this argument in each of the chapters covered by the student's review. Again, as with all extra credit opportunities, this is completely optional. To earn extra credit, reviews must be posted to the new "Review of Makers and Takers" assignment on Canvas by December 23rd at 11:59 pm.

Grading Grievance Process

A quiz or exam question may occasionally have two or more equally good answers, and I may occasionally overlook a legitimate point that you have clearly stated in a discussion post or paper assignment. If you believe that a quiz, a test, or an assignment was incorrectly graded, please follow this procedure:

Within one week of receiving your grade, e-mail a written "appeal" describing the basis for your opinion (e.g., citing a passage from the text that supports your choice of an answer) to me, Professor Britton (britton@uwm.edu). This appeal need not be lengthy—a short paragraph will often do. In appealing a grade, it is not sufficient to argue that your answer on a quiz or exam was reasonable given your implicit assumptions. You must convince me that the answer you chose was as good as or superior to the one identified as correct or that the argument you made was clear and logically sound, consistent with assignment instructions, etc.

Getting Help

There are lots of ways to get help with the stuff you will encounter in this course, including both the course materials and the technology you will need to use to access those materials and complete your assignments.

For technical issues that arise with Canvas, network access, and related matters, contact the [UWM Help Desk](#).

For questions about course materials, assignments and other matters related to the course, I have created discussion forum on Canvas (cleverly entitled "Questions about the Course"). *Please err on the side of posting your questions there (and checking to see if anyone else has posted the same question) before sending an e-mail to me.* That said, if you have questions or concerns of a more personal or idiosyncratic nature, e-mail is the best way to reach me (britton@uwm.edu). I

will make every reasonable effort to respond to your messages within 24 hours or so, but messages do occasionally get lost in the jumble. So, if you don't hear back from me within a day or so, feel free to send another message to make sure I'm aware of your question or concern.

Office Appointments and Telephone Calls: Given lingering concerns about the pandemic, I won't be meeting in person with students this semester. However, I am more than happy to meet with students via Skype, Zoom or Microsoft Teams. If you would like to meet with me, please send me an e-mail to that effect, and I will schedule a mutually convenient appointment. (UWM has recently transitioned to Teams Calling for voice calls, but I prefer to use the above-mentioned software, which I'm already familiar with. If you prefer a voice-only meeting, that's perfectly fine; just turn off video, as necessary.)

Here are a few other resources that some students may find helpful:

- For help with writing, I strongly recommend consulting the UWM Writing Center, which offers on-line appointments. You can make an appointment at the center at this web address:
 - <https://uwm.edu/writing-center/>
- For help with note-taking skills and anxiety about taking quizzes and tests, you can refer to the following web sites:
 - <http://www.dartmouth.edu/~acskills/success/notes.html> (for note taking skills)
 - <https://kidshealth.org/en/teens/test-anxiety.html> (reducing test anxiety)
- Per UWM's administration, students are encouraged to use a tool called Navigate. This tool can help you learn about academic resources, set up study groups in your courses, make appointments with your academic advisor, get reminders on important dates, and much more. In addition, Navigate allows instructors to send Progress Reports to students throughout the term, allowing for updates on your academic progress in a course in addition to your grade. You can log into the platform here: <https://uwmilwaukee.campus.eab.com/> or by finding the Navigate link under the Current Students tab on the [UWM home page](#). More information on how you can use Navigate and the app, including tutorials, can be found on [UWM's Navigate website](#).
- It is University policy to provide reasonable accommodations to students with disabilities. If you need accommodations in order to meet any of the requirements of this course, please contact me as soon as possible (britton@uwm.edu)

Please see Canvas, especially the Weekly Checklists for each week of the semester, for an overview of course topics, assigned readings and other assignments each week, etc.

UNIVERSITY AND SOCIOLOGY DEPARTMENT POLICIES

The Secretary of the University maintains a web page that contains university policies that affect the instructor and the students in this course, as well as essential information specific to conduct of the course. The link to that web page is: <http://www4.uwm.edu/secu/SyllabusLinks.pdf>

Students with Disabilities. Verification of disability, class standards, the policy on the use of alternate material and test accommodations can be found at the following: <http://www4.uwm.edu/sac/>

Religious Observances. Policies regarding accommodations for absences due to religious observance are found at the following: <http://www4.uwm.edu/secu/docs/other/S1.5.htm>

Students called to active Military Duty. Accommodations for absences due to call-up of reserves to active military duty are found at the following: http://www4.uwm.edu/current_students/military_call_up.cfm

Incompletes. You may be given an incomplete if you have carried a course successfully until near the end of the semester but, because of illness or other unusual and substantiated cause beyond your control, have been unable to take or complete the final examination or to complete some limited amount of course work. An incomplete is not given unless you prove to the instructor that you were prevented from completing the course for just cause as indicated above. The conditions for awarding an incomplete to graduate and undergraduate students can be found at the following: <http://www4.uwm.edu/secu/docs/other/S31.pdf>

Discriminatory Conduct (such as sexual harassment). Discriminatory conduct will not be tolerated by the University. It poisons the work and learning environment of the University and threatens the careers, educational experience and well-being of students, faculty, and staff. Policies regarding discriminatory conduct can be found at: <http://www4.uwm.edu/secu/docs/other/S47.pdf>

Academic Misconduct. Students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for respect of others' academic endeavors. Policies for addressing students cheating on exams or plagiarism can be found at the following: <http://www4.uwm.edu/osl/dean/conduct.cfm>

Complaint Procedures. Students may direct complaints to the Sociology Department Chair or the Associate Dean for Social Sciences in the College of Letters & Sciences. If the complaint allegedly violates a specific university policy, it may be directed to the Sociology Department Chair, the Associate Dean for Social Sciences in the College of Letters & Sciences, or to the appropriate university office responsible for enforcing the policy. Policies may be found at: <http://www4.uwm.edu/secu/docs/other/S49.7.htm>

Grade Appeal Procedures. A student may appeal a grade on the grounds that it is based on a capricious or arbitrary decision of the course instructor. Such an appeal shall follow the established procedures adopted by the department, college, or school in which the course resides or in the case of graduate students, the Graduate School. These procedures are available in writing from the respective department chairperson or the Academic Dean of the College of Letters & Science. Procedures for undergraduate student grade appeal can be found at

http://www4.uwm.edu/letsci/upload/grievance_procedure.pdf

Procedures for graduate student grade appeal can be found at

<http://www.graduateschool.uwm.edu/students/policies/>

Final Examination Policy. Policies regarding final examinations can be found at the following: <http://www4.uwm.edu/secu/docs/other/S22.htm>

Book Royalties. In accord with Department of Sociology policy, the royalties from the sale of faculty-authored books to students in their classes are donated to a UWM Foundation/Sociology Account to support future awards and activities for UWM students in Sociology.

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