

# ECON 375 – 970: Moral Issues of Capitalism

## On-Demand

### Course Expectations and a note on On-Demand:

***This is an independent study style course.*** For each section in this class, you will read and then summarize articles, watch lecture videos, and complete the section's homework and test. ***This course will require a lot of reading and writing on your part.*** I also recommend you take notes on the lecture videos as you watch them. This will make the exams much easier. There is no formal schedule of when to complete the work in this course. This course is also offered as a traditional in-person course from time to time. I want you to succeed in this course. If you are unsure if this style of course is right for you, please reach out to me before registering.

It is important to get to know how to use blackboard. An introductory lecture provided in blackboard will provide more detailed instructions on how to take the course.

### Instructor Information:

Kevin Owens

Office Hours (Through Zoom or in person in Grise Hall 418):

Friday 1:00-2:00, and by appointment

I will be available for this class *only* on Fridays at 1pm via Zoom. On these days, I will discuss readings, explain homework, and answer any questions.

Email: [kevin.owens@wku.edu](mailto:kevin.owens@wku.edu)

You can expect a response from my email within two business days.

***The structure and video lectures of this class have been generously provided by renowned professor of economics Dr. Brian Strow.*** I will serve to facilitate your learning and grade your work. If you would ever like to discuss the material in this class please reach out to my email or office hours above.

### Regular Substantive Interaction:

The U.S. Department of Education requires that distance education courses must include regular and substantive interaction between students and faculty. For more information about Regular and Substantive Interaction at WKU, please visit the [Regular and Substantive Interaction in Online and Distance Learning webpage](#).

In this course, regular and substantive interaction will take place in the following ways:

- Weekly optional synchronous sessions with faculty (Fridays at 1pm)
- Frequent announcements
- Timely and detailed feedback on assignments provided within one week of submission.

### Required Materials:

*Doing Ethics: Moral Reasoning, Theory, and Contemporary Issues* 4<sup>th</sup> or 5<sup>th</sup> ed. Lewis Vaughn Chapters 1-7.

All other articles for this course will be available in Blackboard.

As this is an online On-Demand course, computer and internet access will be critical to success in this course

### Course Description:

Ideas matter. Implementation of ideas have consequences. This course is designed to give students insight into the moral foundations of capitalism and the implications and consequences of government intervention in markets. Above all, this course is designed to make you think. I promise that thinking won't hurt too much. You may even find that you enjoy it.

This course fulfills the Social and Cultural requirement in the Connections category of the Colonnade Program. The learning objectives for this course are to analyze the development of self in relation to others and society, examine diverse values that form civically engaged and informed members of society, and evaluate solutions to real-world social and cultural problems.

### Grading:

This course will entail three noncumulative exams (45%), six reading summaries (45%), and three homework assignments (10%). The first exam must be taken at an approved testing site. Please contact DL Testing Center to schedule your first exam. Here is a helpful link for this endeavor: <https://www.wku.edu/testing/students.php>

The second and third exams can be taken anywhere with a reliable internet connection. Exams will cover material from the assigned reading along with the corresponding power point recorded lectures. Reading summaries are summaries of the readings for that section of the course. There are six sections. After a student reads the material for each section and listens to the lectures, they must write a summary over each of the articles in the section. A section summary will include a paragraph summary of each of the articles in the section along with a conclusion section where the student interacts with the readings. Note the most meaningful parts of the readings you did along with your reaction to them.

Once a student turns in summaries for sections I and II, they will be given a homework assignment they must complete and turn in to qualify to take the first exam. This process will be repeated for exam 2 (sections III and IV) and for exam 3 (sections V and VI).

Since this is an On-Demand class and has no strict due dates (other than dates to have the whole course completed), I will check this course for newly completed work every Friday. I will grade any new work that day. If you have completed work that I have missed, or that you simply want to bring to my attention, please reach out to me via email.

**Final Grade:** Your final letter grade will be decided by the standard breakdown below.

- A- 100-90
- B- 89-80
- C- 79-70
- D- 69-60
- F- Below 60

### Course Outline:

The course outline below should help guide you through this class.

#### *Section I: Ethics and Morality*

Lecture 1 Introduction

Lecture 2 Ethics

Lecture 3 Morality

Lecture 4 Maximizing the Good

Lecture 5 Duty and Virtue

Lecture 6 Who Counts?

Section I Article Summary Due

*Section II: Capitalism and Collectivism*

Lecture 7 Capitalism: Private Property Rights and Individual Liberty

Lecture 8 The Role of Prices in a Free Society

Lecture 9 Crony Capitalism

Lecture 10 Corporate Social Responsibility

Lecture 11 Collectivism: Collective Property Rights: Collective Action

Lecture 12 The Information Problem of Collective Action

Lecture 13 Democratic Socialism and Communism

Section II Article Summary Due,

Homework 1 Due

Exam 1 (To be taken at an approved testing site)

*Section III: Are Economic Actors Rational?*

Lecture 14 Materialism and Debt

Lecture 15 Addiction and Vice

Lecture 16 The Black Market

Lecture 17 Pollution

Lecture 18 Climate Change

Lecture 19 Labor Regulations

Lecture 20 Capital Regulations

Section III Article Summary Due

*Section IV: Are Markets Fair?*

Lecture 21 Discrimination

Lecture 22 Monopolies

Lecture 23 Industrial Policy

Lecture 24 Wall Street

Lecture 25 Poverty

Lecture 26 Inequality

Section IV Article Summary Due Homework 2 Due

Exam 2

*Section V: The Welfare State: Safety Net or Spider Web?*

Lecture 27 Welfare

Lecture 28 Universal Basic Income

Lecture 29 Education

Lecture 30 Housing

Lecture 31 Health Care

Lecture 32 Social Security and Public Pensions

Section V Article Summary Due

*Section VI: Morality and Macroeconomic Issues*

Lecture 33 Fiscal Policy

Lecture 34 Rent Seeking

Lecture 35 Monetary Policy

Lecture 36 Free Trade, Fair Trade, or No Trade

Lecture 37 Immigration

Lecture 38 International Aid

Lecture 39 War and the Military Industrial Complex

Section VI Article Summary Due Homework 3 Due

Exam 3

**Email Policy:** I want to hear from you all throughout this class. Whenever you need any extra help or a little clarification, please feel free to shoot me an email. Please be certain your email clearly conveys your need and tells me what class (day and time or course number) you attend. Also, please use proper email etiquette (a salutation, etc.) when writing to me. Thinking of it as a short electronic letter instead of a text message would be helpful.

**Support Services:** If at any point in this course you do not understand the material, or just feel like you need a little extra help. Do not hesitate to email me or come to my office hours. I am here to help you!

**Title IX Misconduct/Assault Statement:**

Western Kentucky University (WKU) is committed to supporting faculty, staff and students by upholding WKU's Title IX Sexual Misconduct/Assault Policy (#0.2070) at

<https://wku.edu/eoo/documents/titleix/wkutitleixpolicyandgrievanceprocedure.pdf> and Discrimination and Harassment Policy (#0.2040) at

[https://wku.edu/policies/hr\\_policies/2040\\_discrimination\\_harassment\\_policy.pdf](https://wku.edu/policies/hr_policies/2040_discrimination_harassment_policy.pdf).

Under these policies, discrimination, harassment and/or sexual misconduct based on sex/gender are prohibited. If you experience an incident of sex/gender-based discrimination, harassment and/or sexual misconduct, you are encouraged to report it to the Title IX Coordinator, Andrea Anderson, 270-745- 5398 or Title IX Investigators, Michael Crowe, 270-745-5429 or Joshua Hayes, 270-745-5121.

Please note that while you may report an incident of sex/gender based discrimination, harassment and/or sexual misconduct to a faculty member, WKU faculty are “Responsible Employees” of the University and MUST report what you share to WKU’s Title IX Coordinator or Title IX Investigator. If you would like to speak with someone who may be able to afford you confidentiality, you may contact WKU’s Counseling and Testing Center at 270-745-3159.

#### **ADA Accommodation Policy:**

In compliance with University policy, students with disabilities who require academic and/or auxiliary accommodations for this course must contact the Student Accessibility Resource Center (SARC) located in Downing Student Union, 1074. SARC can be reached by phone at 270-745-5004 [270-745-3030] or via email at [sarc.connect@wku.edu](mailto:sarc.connect@wku.edu) . Please do not request accommodations directly from the professor or instructor without a faculty notification letter (FNL) from The Student Accessibility Resource Center.

#### **One Last Thing:**

This is going to be an informative and enjoyable course. You will gain a wealth of knowledge about a great deal of important economic issues. I promise to: grade quickly and fairly, treat each of you with the respect you deserve as an individual and scholar, and make myself available to facilitate your learning. I expect you all to put in your share of effort to make this a successful course.