

Syllabus

HACE 1110: Consumers in Society, Fall 2009

Location: M-W-F, 9:05am-9:55am, 102 Miller Student Learning Center

Instructor: Russell James III, J.D., Ph.D., 203 Consumer Research Center, 706.542.4951, e-mail: rjames@uga.edu. Office hours: M 3:30pm-4:30pm, W 3:30-6:00, F 3:30-5:00

Graduate Assistant: Graham Brown, 201 Consumer Research Center, 706.542.9013, brownng2@gmail.com. The graduate assistant posts all scores for this course. If you have questions about a posted grade, please contact the graduate assistant first.

Course Description: This course analyzes the changing role of the consumer in society. It examines a variety of consumer problems and issues, including the identification of the consumer interest, impact of advertising, use of credit, consumer rights and responsibilities, fraud, and legal protections available to consumers.

Textbook: Required readings will be posted on the course website (ELC) throughout the semester. All students are required to have a "clicker," a.k.a., interwrite™ PRS.

Grades

Grading scale:

A	93% +	A-	90% to <93%	B+	87% to <90%
B	83% to <87%	B-	80% to <83%	C+	77% to <80%
C	73% to <77%	C-	70% to <73%	D	60% to <70%
F	<60%				

Grading structure:

10%	In-Class Written Participation	25%	Quizzes
15%	In-Class Clicker Participation	25%	Final
25%	Assignments		

Quiz score: Your percentage score for quizzes, assignments, or written participation is the sum of the percentage scores on each quiz, assignment, or written participation divided by the total number of quizzes, assignments or written participations.

Clicker participation score: Your score for each day for clicker participation will be either 1, ½, or 0. You will receive a score of 1 if you attend class and respond to the questions. You may receive a score of ½ if you do not respond to some questions (possibly caused by arriving late or leaving class early) or if the answers appear to have been made without reasonable effort. Absence, or attendance without your clicker, will result in a zero for that day. In order to accommodate occasional forgetting of clickers or other technology-related problems, all students with a final clicker participation score above 90% will receive a 100% score in this category.

If your clicker is not working: To receive credit for clicker participation: (1) write your responses to all questions on a sheet of paper and (2) bring the sheet AND YOUR CLICKER to the professor at the end of class. (You may do this no more than 3 times during the semester.)

Clicker ID: Your clicker ID for this class is your UGA MyID. Please make sure your clicker ID is set to this (press * to get to the setup menu to see your clicker ID). If you use a different clicker than the one initially registered in this class or your clicker ID is not set to your MyID, you will not receive clicker participation credit.

Absences/Late work

These absence / late work options apply to any absences occurring for any reason. Consequently, it is not necessary or productive to share the reasons for the absence with the professor or graduate assistant. Please do not submit physician's notes, official communications regarding excused absence activity, or any other such information. The process below applies to all cases.

Participation Alternate Assignment: You may receive full credit for both written participation and clicker participation during any missed class day by submitting an acceptable paper, minimum 500 words (typically about one single-spaced page), on the topic noted on the course website as the "alternate assignment topic" for that day. The paper must be submitted within two weeks of the missed class. A paper less than 500 words or not of college-level quality will not receive any credit.

Quiz Alternate Assignment. If you miss a quiz, or you receive a low score on a quiz, you may submit an acceptable paper, minimum 1500 words (typically about three single-spaced pages), on the topic noted on the course website as the "quiz alternate assignment topic" for that quiz. The paper must be submitted within two weeks of the date the quiz score is posted. An acceptable paper will result in a quiz score of a B (85%). A paper less than 1500 words or not of college-level quality will not receive any credit.

Missed Assignment Alternative: Any assignment may be turned in up to two weeks late if the assignment is accompanied by an acceptable paper, minimum 500 words (typically about one single-spaced page), on the topic noted on the calendar as the "alternate assignment topic" for the day the assignment was originally due. The same paper may also count as a participation alternate assignment for the class day on which the assignment was originally due. A paper less than 500 words or not of college-level quality will not allow the student to submit the assignment late. The grade will be based upon the merits of the original assignment. A student must also turn in the original assignment in order to receive a grade.

Two-Week Rule: You have 14 days after grades are posted on ELC to challenge or change the posted grade. If you believe you turned in an assignment, took a quiz, or participated in class, and a zero is posted on ELC, you must e-mail the professor or graduate assistant with two weeks after the score is posted. Two weeks (14 calendar days) following the posting of any zero for any quiz, assignment, or participation, the score becomes irrevocable and cannot be challenged.

Final exam option: A student who has received full credit for class participation in every class, either through attendance or through the attendance make-up process, may opt out of the final exam. The student's final grade will be calculated based upon Quizzes (33.3%), Assignments (33.3%), In-Class Clicker participation (20%), and In-Class Written Participation (13.3%). If the student takes the final exam, the final exam score will count only if it improves the student's final grade.

Quiz material: Words spoken in class or found in assigned materials, and all reasonable cognitive inferences consequent thereto, are appropriate materials for quizzes and exams unless otherwise specifically stated.

Withdrawing from the course: If you withdraw from the course before the midpoint and you are failing the course you may receive a WF in the course. If you withdraw after the midpoint you will receive a WF even if you are passing the course. Exceptions are made only upon documentation of a hardship from the Office of the Associate Dean for Student Support.

Honor code: Students must follow the Honor Code and the University's Academic Honesty Policy. (Once upon a time, your teacher worked in the narcotics division of the U.S. Attorney's Office in the U.S. Department of Justice, so please don't reawaken those prosecutorial instincts by cheating, plagiarizing, using multiple clickers, or otherwise obtaining an unfair advantage.) As a University of Georgia student, you have agreed to abide by the University's academic honesty policy, "A Culture of Honesty," and the Student Honor Code. All academic work must meet the standards described in "A Culture of Honesty" found at: www.uga.edu/honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

NOTE: It is a violation of the honor code to bring another student's clicker to class and submit answers for them. This can result in your expulsion from the university.

Syllabus: The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Disabilities: Students with a disability or health-related issue who need a class accommodation should make an appointment to speak with the instructor as soon as possible.

Late adds: Late adds for this course will not be approved except on exceptional circumstances.

Course objectives and expected learning outcomes

1. gain a better understanding of the American economic system
2. understand how the consumer functions in the marketplace and identify the social, economic, and political forces that shape consumer demand
3. utilize economic concepts critical to consumer success
4. analyze current issues and problems as they affect the individual consumer, the household as a consuming unit, and society at large

5. recognize frauds and misrepresentations in the marketplace
6. examine the roles played by local, state, and federal consumer protection agencies

Topical Outline

Introduction – Overview of Course

- I. Individual forces influencing consumer demand and decision-making
 - a. Economic theories of consumer rationality [*Neo-classical rational consumer; Behavioral models of the dual-self consumer*¹]
 - b. Reasons for environmental control in decision making [*Excessive future discounting*²; *Negative and positive addictions*²; *Competitive outcomes*³]
 - c. Barriers to environmental control in decision making [*Hyperbolic discounting*⁴; *Projection bias*⁴; *Diversification bias*⁵]
 - d. How environmental comparisons drive choice
 - i. Nearby experiences [*Availability*⁶; *Anchoring*⁷; *Paradox of choice*⁸]
 - ii. Others' experience [*Peer effects*⁹]
 - iii. Future experience [*The endogenous determination of time preference*¹⁰; *Goal selection*¹¹]
 - iv. Loss of current experience [*Prospect theory; Status quo bias*¹²; *Loss aversion*¹³; *Endowment effect*¹³]
 - v. Expected experience [*Stereotypes*¹⁴; *Placebo effect*¹⁵]
- II. Consumer issues, problems, and protections in family wealth management
 - a. Homeownership
 - b. Credit reports & scores
 - c. Financial institutions and services
 - d. Buying and leasing cars
 - e. Insurance
- III. Societal forces influencing consumer demand and satisfaction
 - a. How environmental comparisons drive satisfaction [*Hedonic adaptation*¹⁶; *Relative standing*¹⁶]
 - b. Societal pressures to spend
 - i. The influence of marketing and advertising on values, demand, and satisfaction
 - ii. Evaluating sources of consumer information
 - iii. Why Americans aren't savers
 - iv. Consumer credit
- IV. Additional consumer issues, problems, and protections
 - a. Children and teenagers as consumers
 - b. Renting a home / apartment
 - c. TV and Telephone service
 - d. The internet and the web
 - e. Options for consumer redress
 - i. Dispute resolution programs
 - ii. Small claims court (magistrate's court in Georgia)
 - iii. Selecting legal representation
 - f. Protecting identity and privacy

Research articles referenced

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