# PUP4744 – Summer 2021

# Home Page

## Instructor Contact:

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| Office Hours | Open Office Hours: MW 1000-1130 if UCF reopened or by Canvas course mail daily except Saturday/Sunday or instructor UCF email - see below |
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## Course Overview:

In 2020, many of the previous expectations about the relationship between government and the business writ large were at least temporarily rewritten. The future appears murky as the federal and state governments navigate through an economic environment that crashed and is attempting to restart despite great uncertainty over the course of the Covid 19 pandemic in the near term and farther out in time. The question is whether the virus will rebound and strike again with newer variants or will the vaccines stop the spread. All of this will make this particular course difficult as events swirl around us and differences in interpretation occur. American politics are at point of extreme partisan polarization which can make communications across boundaries difficult. For purposes of this course, the term will move along two tracks, first, one laying out the conventional understanding of the relationship between government and business while, the second, will factor in ongoing events. For this reason, there is no textbook for the course but there are readings in each Module which you are responsible for reading.

For Presidents historically, the two most important variables with regards to their continued electoral success are the economy and the issue of war and peace. Except during periods of active warfare, however, the economy usually becomes

the most important issue because the American people hold government and the president as the symbol of that government accountable for the state of the economy. Whether presidents actually have any real effect upon the economy in the short term remains an open question. But, since all presidents claim success when the economy is good, they get the blame when it declines or stagnates.That understanding drove President Trump from the first day of his administration. He repeatedly claimed that the continued economic growth symbolized by the continued rise in the stock market was the product of his personal engagement in fostering economic growth. cf. https://www.whitehouse.gov/briefings-statements/economic-growth-reached-3-percent-first-time-decade-thanks-president-donald-j-trumps-policies/ (Links to an external site.) President Biden has not used the stock market as a marker of success to this point.

War and peace are normally more distant concerns especially in the era of the volunteer military although the heavy use of reserves and National Guard units creates some tensions, for example, when the war in Iraq continued with no immediate end in sight with multiple deployments for National Guard and reserve units. But the reality is that the US population is generally not connected to the military in the same way as occurred in earlier wars with draftee based forces.

The larger argument that runs through American politics and those of other economically advanced states is what type actions the government should take in order to insure economic prosperity. On that question in the United States, there is little agreement beyond a generalized belief in a capitalist-market approach. Within that larger context, some argue for a minimal governmental presence or involvement while others favor a more intrusive situation. As a result in most modern states, the historical pattern has been an incremental one of government action at some level but with subsequent periods of minimal involvement. Despite the federal government's central role in the economy, the United States is a federalist system, which means that economic policies are usually localized in their implementation. For example, unemployment insurance is administered through the states, which creates great variability in the benefits paid despite federal guidelines and financing. This variability is obvious in Florida where the unemployment compensation system essentially collapsed when the pandemic first hit the economy, https://www.baynews9.com/fl/tampa/coronavirus/2020/05/06/ongoing-coronavirus-coverage. (Links to an external site.) Now some states are rejecting federal supplements to unemployment compensation in order to force more individuals to take jobs governors believe they are rejecting due to too much money through unemployment compensation.

When the federal government funds the program entirely it has more clout but the federal system is not a military organization with assumed obedience rather the policies are negotiated within Congress and during the implementation process with the relevant actors whether governments or private entities such as corporations or nonprofit organizations. This decentralized system explains why federal policies can have very different effects depending on the specific policy - Southern states historically have been more minimalist than those in the Northeast, industrial Midwest and the Pacific coast.

Ideas have consequences and in economic terms, dead economists still impact our lives today such as Friedrich Von Hayek, Adam Smith or John Maynard Keynes. Rarely are their ideas perfectly implemented because in the real world compromises are usually necessary plus some of their ideas are not as clear upon further thought and reflection. Many assume that government at different levels (federal, state, local) uses business to achieve its goals while at the same time business uses government. Regardless, for the economy, the government remains the wild card - subject to sudden passions or concerns that affect business generally or specific areas of business. Business cannot ignore government as Bill Gates found out earlier to his peril when the government decided to prosecute Microsoft for antitrust violations. That prosecution at one point if successful could have cost Gates his company; the proposed remedy was splitting Microsoft up into several corporations rather than the single entity that exists today. Amazon's founder Jeff Bezos has been called to testify before Congress, his company is seen by some as too powerful and indifferent to the human cost of their business during the Covid 19 pandemic, https://www.nytimes.com/2020/05/01/technology/jeff-bezos-congress.html (Links to an external site.).

The point is not that government is opposed to business, quite the contrary; government is usually very supportive of business since that is from whence revenues come from in order to make programs work successfully. At different points in history, business has essentially been minimally regulated and mostly by the states. The federal government's role has been much smaller until the 20th century while states used their "police power" to regulate in pursuit of public, safety and morals.

However, government pursues a different agenda than business because its agenda covers more items including ones that business does not normally consider including long term costs to the society, ameliorating human misery, preserving the environment, and maintaining some sense of an open market system. That can lead government to “interfere” with the normal workings of capitalism. The social

services that business often attacks as wasteful are essential for providing for those left out of the general prosperity for individual reasons or because of impersonal economic forces. In one sense, government programs mean that many businesses do not have to provide such welfare or support programs to their workers. For example, worker retraining and education programs are important for equipping workers to compete for jobs in a changing economy. Technological change has dramatically impacted various jobs. No young person has ever encountered a key punch operator responsible for generating the physical IBM cards so central to the then new computer age. Data input exists but technology has advanced rapidly forcing continual retraining of workers. Information technology for example allows for jobs to be conducted from anywhere on the globe, meaning competition for certain jobs is now global in nature rather than local or even national. That reality impacted the 2016 presidential election when voters in several states sought out the candidate they thought would protect or bring back their jobs, Donald Trump, compared to the other who was seen as more free trade oriented, Hillary Clinton.

Regardless, the politics of the United States represents an extended conversation over the question of how much the government should intervene into the normal affairs of businesses operating in a market setting. For example, does government intervene to direct future investment or does it indirectly subsidize those activities seen as most beneficial for the entire society? The answers change over time since circumstances change. Stagnation means loss of economic competitiveness and eventual economic decline – a situation government leaders strive to avoid.

## Learner Objectives

- students will become familiar with the development of U.S. economic policy over its existence as an independent state.
- students will be informed regarding trends in American responses to a globalizing world economy
- Students will be able to discuss U.S. tax policy and its implications for social and economic change
- students will be introduced to the major economic players in the U.S. and global economy and their impact on the world economy
- comparisons will be made between U.S. and other economic-political systems

## Communicating within the Course

In this class our official mode of communication is through the course email located inside Canvas and through announcements posted by the instructor. All communications between student and instructor and between student and student should be respectful and professional. It is the student's responsibility to check the "course mail" tool or “course announcements” discussion site frequently. You must also create a Knight's Email account at www.knightsemail.ucf.edu for separate official communication from the university. Under university policy, the instructor is prohibited from communicating official information about student performance in the course except through Knight’s email (the email system is free). Students can use Knights email to contact the instructor outside the course at *roger.handberg@ucf.edu*. **If you have not received an acknowledgement within 3 days, email again to the address just given but use your knightsmail account and provide your name and which course you are in since I have several at the same time.**

## Course Textbook

As indicated earlier, there is no text book to purchase rather readings are referenced and attached to modules; students are responsible for accessing those materials when required. Being a web based course, students are presumed to be accessing the web generally for additional information for the three assignments to be completed during the course.

## Course Relevant Web Information

The course is outlined in the Syllabus page which you can access through the course website. Reading assignments are identified in the modules you will routinely access as part of the course. . Modules for this course are found on the course website and contain information regarding the assignments to be completed. Students are responsible for staying current in the course. If you have a fluctuating web connection in your residence, you might consider using UCF labs if available for completing exams where time is critical.

## Assignments:

This is an A Term course so the class will move quickly, do not fall behind since Assignments and exams will come rapidly with little time in between. The assignments referenced to above refer to the three assignments identified on the course website in the Syllabus Page. These assignments involve locating and reading materials and then answering the questions posed in the form of short essays regarding various questions regarding world government and business or economic policy. Please note the deadlines listed on the schedule and on the Assignment page. Grades for these assignments like all other grades are posted to the course grade book which only students enrolled in the course have access. Assignments are to be completed in Word so that I can access them. **The assignments are a minimum of 1200 words with a maximum of 2000 words, excessively long assignments will be reduced in grade (a word count must be provided on the first page). Assignments require five references aside from the modules. Wikipedia is not an acceptable reference; such usage will result in a grade reduction. Late reports are graded down a letter grade a day for being late, after 3 days, the grade reverts to "zero."**

# Financial Aid Verification:

If you receive financial aid from the University, you are required to complete an assignment within the first week of class to verify your active enrollment in the course. Failure to do so could result in financial aid being denied or if already received paid back immediately. Under the "Assignments" tab, complete the Financial Aid Verification assignment and submit it by the due date listed. There is no credit for the assignment rather it is your obligation if receiving financial aid. This is a University requirement based on federal regulations, not directly related to the course.

## Course grading:

Grades in this course will employ only standard letter grades, A, B, C, D, and F with no "minuses" or "pluses."

## Examinations:

**No makeup examinations** are given except for the last examination, there are two exams in this course, and the second exam would be for double score if the absence is excused. All students must take the last examination. Examinations

may include a combination of short answer and essay. The exact mix will vary from examination to examination but are usually essay. Specific materials to be covered on a specific examination will be announced by the instructor prior to the examination date. Answers to the exam questions are not to be copy and pastes of module or text materials but rather your answer presented in your words. All exams occurred on line and will be timed, 120 minutes at which point the exam closes whether you are finished or not. Do not close the exam prior to submitting your answers, proof read your answers to make sure they make sense with no dropped words. Answers will be read literally in that I will not provide the "missing word or words" to make your answer correct.

## Participation in Class Discussion Topics:

Several Class Discussion Topics are posted for students to discuss questions related to the course. Constructive participation in such discussions will count as part of the student's participation portion of the course. Such participation is used to determine the difference between which grade the student receives strictly on the points and the final grade assessed. Constructive refers to comments adding the discussion not tirades concerning some issue that the individual is emotional concerning and wishes to vent on others in the class.

## Current and Other Sources

There are a number of economics and policy journals that can be consulted for information germane to the course and your assignments. For more current events, one can consult a number of popular sources including the *Wall Street Journal, New York Times, the Economist (London), Financial Times, Washington Post, Business Week* and the various business sections of other newspapers. These are just examples of general coverage. Each major economic sector has more specialized journals and weekly magazines such as for *Aviation Week & Space Technology* for the aerospace industry in its various facets including space activities, airlines and other aeronautical businesses..

## Course Grade Structure

**Two assignments – 250 points each – total = 500 points. Assignments completed on the web, spread over the entire term.**

**First exam – 250 points, completed on the web.**

**Second exam – 250 points, completed on the web.**

**Total points = 1000**

An extra credit assignment, value equal to **50 points** is offered as part of Module 0 in the course modules. No further extra credit will be offered. You complete the extra credit through the Module 0 and the Introductory Assignment.

## Academic Purposes and Conduct:

Please consult The Golden Rule online at http://www.goldenrule.sdes.ucf.eduLinks to an external site. for guidelines. Students should only present material that they can demonstrate they have studied and learned from course documents and approved activities. Cheating, dishonesty, or plagiarism is grounds for grade reduction or failure in this course.

Plagiarism is presenting someone else's words or work as if they were your own. Do not cut-and-paste others' material into your discussions or essays. All of the writing assignments in this class require you to produce your own informed thinking about the assigned topics. When you integrate your research and secondary literature into your arguments, you must provide sufficient attributions and citations to protect the intellectual property of others. To learn more about plagiarism, see http://www.plagiarism.org (Links to an external site.). This course requires your original work on writing assignments. If you wish to write about a topic that you have previously done in another course, you must contact me before hand to work out an acceptable project.

UCF faculty members have a responsibility for your education and the value of a UCF degree, and so seek to prevent unethical behavior and when necessary respond to infringements of academic integrity. Penalties can include a failing grade in an assignment or in the course, suspension or expulsion from the university, and/or a "Z Designation" on a student's official transcript indicating academic dishonesty. For more information about the Z Designation, see http://z.ucf.edu/Links to an external site..

For more information about UCF's Rules of Conduct, see http://www.osc.sdes.ucf.edu/Links to an external site.. Be advised that instructors at UCF are required to report alleged cheating or plagiarism with the Office of Student Conduct.

**N.B.**

**The instructor reserves the right to amend this syllabus and course schedule due to changing circumstances and other problems that may arise during the semester. Changes will be posted to the course website. The forums are linked to specific questions identified in the modules. Those announcements can include changes in the course requirements or other items of interest. See the Course Protocols for its use.**

**PUP4744 - Government & Business**
**Assignments – Summer A 2021**

| Module # | Module name | Date Open | Date Close | Assignm |
|---|---|---|---|---|
| Module 0 | Getting Started | May 17th | May 23rd at 11pm | Complete drop box |
| Financial Aid Verification | Complete Financial Aid Verification | May 17th | May 22nd | Required |
| Module 1 | Introduction -<br>Building Blocks for the future | May 17th | May 20th at 11 pm | Read Ma |
| Module 2 | U.S. Political-Economic Culture | May 21st | May 24th at 11pm | Read Ma America |
| Module 3 | Conducting Economic Policy | May 25th | May 28th at 11 pm | Read ma |
| Assignment 1 | Assignment 1 | May 17th | May 30th at 11pm | Submit A |
| Module 4 | U.S. Economic Policy Players | May 28th | May 30th at 11pm | Read Ma |
| Module 5 | Government Economic Players | May 31st | June 3rd at 11pm | Read ma Workers" |
| First Examination | Test | June 4th | June 6th at 11pm | Complete |

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| Module 6 | Taxing and Spending Policy | June 6th | June 12th at 11pm | Complete |
| Module 7 | Regulatory Policy | June 13th | June 17th at 11pm | Complete |
| Assignment 2 | Assignment 2 | May 31th | June 13th at 11pm | Submit A |
| Module 8 | Distributive Economic Policy | June 17th | June 20th at 11pm | Complete |
| Module 9 | International Economic Policy | June 20th | June 22nd at 11pm | respond economy |
| Second Examination | Test 2 | June 22nd | June 24th at 11pm | Complete |