Course Description:

The principles of macroeconomics are presented. Topics include economic organization, national income determination, money and banking, monetary and fiscal policy, economic fluctuations, and economic growth. No prerequisites are required for Macroeconomics 2301. 3 credit hours will be given upon completion.

Core Curriculum Intellectual Competencies (CCIC):

Macroeconomics 2301 satisfies the following Core Curriculum Intellectual Competencies defined by the Texas Higher Education Coordinating Board.

READING: the ability to analyze and interpret a variety of printed materials-above 12th grade level.

WRITING: the ability to produce clear, correct and coherent prose adapted to purpose, occasion and audience-above 12th grade level.

LISTENING: analyze and interpret various forms of spoken communications, possess sufficient literacy skills of writing and reading above 12th grade level.

CRITICAL THINKING: think and analyze at a critical level.

COMPUTER LITERACY: understand our technological society, use computer based technology in communications, problem solving, acquiring information.

COURSE OBJECTIVES:

Upon completion of Macroeconomics 2301, the student should be able to:

A. Identify the major macroeconomic problems confronting the U.S. economy.
B. Identify and explain the primary causes of these problems.
C. Identify and explain the principal, economic effects of these problems.
D. Demonstrate mastery of the macroeconomics theory necessary to think intelligently about these problems.
E. Identify, explain, and justify appropriate policy options for resolving these problems.
F. Evaluate the validity of policies proposed by others for resolving these problems.
G. Succeed in subsequent business courses that require an understanding of macroeconomics theory for successful or enriched completion.
H. Apply the theory of macroeconomics to subsequent courses in the arts, humanities, sciences, and social studies.
Educational Objectives:
A. Understanding the methods, technologies, and data that economists use to investigate the human condition.
B. Understanding the development of our economic institutions and processes and how they relate to our political system and culture.
C. Demonstrating the use of and offer critiques for alternative explanatory systems and the ones in the principles of macroeconomics course.
D. Understanding and describing alternative explanations and approaches to domestic social issues.
E. Analyzing how historical, social political, cultural and global issues have an influence on our economy.
F. Understanding the evolution and current macroeconomic role of the U.S. in the world economy.
G. Differentiating and analyze historical evidence (documentary and statistical) and differing points of view in economics.
H. Developing the ability to establish and apply reasonable criteria in determining acceptability of historical evidence and social research.
I. Analyzing, critically assessing, and developing creative solutions for macroeconomic problems.
J. Being able to apply the macroeconomic principles and theories presented in this course by using the information obtained from the news media and other appropriate sources to evaluate current economic policy as it relates to the current economic and public policy environment.

Learning Outcomes:
Economics as a field of study seeks to explore a series of ongoing issues and problems, which confront all of us in our daily lives as producers, consumers, and citizens. Economics seeks to provide some insight into the nature of these issues and problems and suggests possible solutions. When making decisions as producers, consumers, and citizens in the real world, however, we know we must face certain realities, such as limited resources; and the fact that every proposed solution has a cost. Economics seeks to deal with these realities as it pursues an ultimate goal of improving the overall quality of life that people might enjoy. In summary, as you move through this course it is hoped that a better understanding of the way the world "works" will emerge...along with better ways to achieve an understanding world.

Grading and Assignments

80% = Cumulative Unit Tests/Weekly FRQ's/Projects/oral Quizzes
20% = Homework and Class Activities:
✓ Class Participation: Journal/Notes/Practice/Current Events
✓ Practice Exercises from Waldonomics Quia Site
✓ Daily Graph Quizzes—based on Practice from Quia
✓ FRQ's—Free Response Quizzes - based on FRQ's from AP Exams
✓ Current Event Analysis

Final Exam = 20% of your semester average, exemptions are possible for spring students. There will be ample reviews to prepare for the final exam and/or AP exam. A complete list of assignments can be found under the course calendar section.
**TESTS**
There will be an exam after each unit of study. Multiple choice will be 67% of the score, Free Response Questions will account for the remainder. Both sections are timed.

**Homework and Quizzes**
Problem sets will be assigned each day on Quia for you to practice what you have learned. Minor quizzes will be given daily, based on the practice assigned. The workload is not heavy, but the material can be complicated and the practice is essential to success. Therefore, all homework must be completed in order to maximize credit for the course.

Late work is not accepted.

*OneNote*
Students may take notes on paper or on their computers. However, my experience is that students who use a pen or stylus to take notes and draw graphs seem to grasp the material better than those who ‘type’ their notes. Notes will be delivered through a lecture format utilizing PowerPoint and the SMARTboard system. The OneNote templates may make it easier to keep up in class. In order to get the full Waldonomics experience, the notes templates are integral. The notes templates will be made available through Blackboard.

You may take notes using computer if your computer is in tablet mode with the use of a stylus. Otherwise, please use paper and pen. We will be drawing graphs and the muscle memory from ‘drawing’ will also help ensure success.

**Free Response (Major) Quizzes**
Timed quizzes given without the benefit of notes that incorporate the information learned to date, and in the format of the AP Free Response Questions. These quizzes count as 1 major grade.

**Research**
All research required for extended writing assignments and projects are to be referenced using MLA format. All sources must come from the scholarly databases. Colleges generally require database sources—not internet (Wikipedia, about.com, etc.)

**Video Lectures**
Lectures are available for review on the Waldonomics YouTube Channel.  
http://www.youtube.com/channel/UC75fAZ7PA921TpdnuCH6D2w

Late work is not accepted, except in the case of excused absences. However, all work must be turned in—even for a zero in order to receive any extra credit opportunities.

**Returned Work**
Major quizzes will be returned after all students have taken the quizzes. Homework sets through Quia give you immediate feedback.
**Tutoring and Contact Information**
Refer to the most up to date tutoring schedule on Blackboard. This schedule will be adjusted periodically to conform with my schedule throughout the year. The most current tutoring schedule will be posted on my website and in the room. Parents wishing to meet may call or email to set up a time that is convenient. Students that need help outside of tutoring hours may text me with questions until 10:00pm.

Email:  jerry.waldon@bishoplynch.org  
Phone:  214-475-1413 - this is my cell phone, please call appropriately.

**Absences**

In case of absence, it is the student’s responsibility to find out what has been missed. Email and tutoring times are the appropriate ways to communicate about absences. Lectures will be made available on Blackboard, as well as homework assignments. This course could be an online course, so absences should not be an issue with regard to learning the material.

**Required Supplies and Materials**

- Textbook - *McConnel and Brue Macroeconomics*  
  Campbell McConnell (Author), Stanley Brue (Author), Sean Flynn (Author)  
  ISBN: 978-007737728  
  Previous editions are acceptable (17th or 18th)  
  *The textbook is a resource to be used outside of class.
- Notebook paper to take notes
- Working computer- with stylus
- Calculator
- Blue or Black Pen, Pencil, Red Pen
- Email that you check EVERYDAY

Note: Lacking the required supplies should incur a cost (this is a very important part of economics), therefore, missing pencils, pens and papers CANNOT be borrowed from other students during class. The cost will be the natural consequence occurs.

**Recommended Review Guides/Supplemental Texts**

*5 Steps to a 5: AP Macroeconomics and Microeconomics* by Eric Dodge,  
Published by McGraw-Hill.  
ISBN: 9780071437127  
This book is available from Barnes and Noble for about $16.95.

08/07/2014
Classroom Expectations

"You shall love the Lord, your God, with all your heart, with all your soul, and with all your mind. This is the greatest and the first commandment. The second is like it: You shall love your neighbor as yourself.

--Matthew 22:37-39

Responsibility for appropriate behavior rests with the AP Economics Student. All school discipline and attendance policies will be strictly enforced. Respect for people, property and ideas is expected.

FINANCIAL AID STUDENTS:
This does not apply to Bishop Lynch students.

PLAGIARISM:
Plagiarism is the deliberate copying of someone else's work. If there is evidence of plagiarism, that work will receive a grade of 0. The student will also be referred to the Academic Dean.

ACADEMIC HONESTY:
The purpose of the Student Code of Conduct is to provide guidelines for the educational environment of The Dallas County Community College District. Such an environment presupposes both rights and responsibilities. Disciplinary regulations at the college are set forth in writing in order to give students general notice of prohibited conduct. Students should be aware of disciplinary actions for all forms of academic dishonesty, including cheating, fabrication, facilitating academic dishonesty, plagiarism, and collusion. Cheating will be grounds for dismissal from Bishop Lynch permanently and will result in a grade of "F". Class discussion is encouraged but private discussion is prohibited.

WITHDRAWAL DATE:
Refer to the catalog for the semester withdrawal date. Bishop Lynch students who withdraw from AP Macroeconomics should report to their counselor so that she/he can clear it through Eastfield College so as not to receive an "F" grade.

Drop-6 Statement
Important information you need to know about dropping courses. Under section 51.907 of the Texas Education Code, "An institution of higher education may not permit a student to drop more than six courses, including any course a transfer student has dropped at another institution of higher education." This statute was enacted by the State of Texas in spring 2007 and applies to students who enroll in a public institution of higher education as first-time freshmen in fall 2007 or later. Any course that a student drops is counted toward the six-course limit, if "(1) the student was able to drop the course without receiving a grade or incurring an academic penalty; (2) the student's transcript indicates or will indicate that the student was enrolled in the course; and (3) the student is not dropping the course in order to withdraw fro the institution."
STOP BEFORE YOU DROP

For students who enrolled in college-level courses for the first time in the fall of 2007, Texas Education Code 51.907 limits the number of courses a student may drop.

You may drop no more than 6 courses during your entire undergraduate career unless the drop qualifies as an exception. The Eastfield College Advising center will give you more information on the allowable exceptions. Remember that once you have accumulated 6 non-exempt drops, you cannot drop any other courses with a "W". Therefore, please exercise caution when dropping courses in any Texas public institution of higher learning, including all seven of the Dallas County Community Colleges. For more information, you may access: https://www1.dcccd.edu/coursedrops.

The AP Exam:

The AP MacroECON exam is on Thursday, May 14th, 2015. The test is approximately 2 hours long with:
70 minute multiple-choice (two-thirds of test score)
50 minute free-response section (one third of test score)

We will take a mock exam in class and you will know what score you can expect before taking the actual exam.

Useful Websites

www.collegeboard.com/studenttesting/ap/economicsmacro/samp.htm
http://dallasfed.org/htm/homepage/subserv.html
http://www.reffonomics.com/textbook/macroeconomics.html
https://www.youtube.com/channel/UC75fAZ7PA92ITpdnuCH6D2w
http://www.mhhe.com/economics/mcconnell

Concepts Covered in AP Macro-Economics—Specific time table is in Course Schedule

I. Basic Economic Concepts (8 - 12%)
   A. Scarcity, choice, and opportunity costs
   B. Production possibilities curve
   C. Comparative advantage, specialization, and exchange
   D. Demand, supply, and market equilibrium
   E. Macroeconomic issues: business cycle, unemployment, inflation, and growth

II. Measurement of Economic Performance (12 - 16%)
   A. National income accounts [4-6%]
      1. Circular flow
      2. Gross domestic product
      3. Components of gross domestic product
      4. Real versus nominal gross domestic product
   B. Inflation measurement and adjustment [4-5]

08/07/2014
1. Price indices
2. Nominal and real values
3. Costs of inflation

C. Unemployment [4-5]
   1. Definition and measurement
   2. Types of unemployment
   3. Natural rate of unemployment

III. National Income and Price Determination (15-25%)
   A. Aggregate demand [5-10%]
      1. Determinants of aggregate demand
      2. Multiplier and crowding-out effects
   B. Aggregate supply (7-10%)
      1. Short-run and long-run analyses
      2. Sticky versus flexible wages and prices
      3. Determinants of aggregate supply
   C. Macroeconomic equilibrium [3-5%]
      1. Real output and price level
      2. Short and long run
      3. Actual versus full-employment output

IV. Financial Sector (10-20%)
   A. Money, banking, and financial markets [7-15%]
      1. Definition of financial assets: money, stocks, and bonds
      2. Time value of money
      3. Measures of money supply
      4. Banks and creation of money
      5. Money demand
      6. Money market
      7. Loanable funds market
   B. Central bank and control of the money supply [3-5]
      1. Tools of central bank policy
      2. Quantity theory of money
      3. Real versus nominal interest rates

V. Inflation, Unemployment, and Stabilization Policies (20-30%)
   A. Fiscal and monetary policies (15-20)
      1. Demand-side effects
      2. Supply-side effects
      3. Policy mix
      4. Government deficits and debt
   B. Inflation and unemployment [5-10]
      1. Types of inflation
         a) Demand-pull inflation
         b) Cost-push inflation
      2. The Phillips curve: short run versus long run
      3. Role of expectations

VI. Economic Growth and Productivity (4 - 6%)
A. Investment in human capital  
B. Investment in physical capital  
C. Research & development, and technological progress  
D. Growth policy

VII. Open Economy: International Trade and Finance (10 -12%)

A. Balance of payments accounts  
1. Balance of trade  
2. Current account  
3. Capital account  
B. Foreign exchange market  
1. Exchange rate determination  
2. Currency appreciation and depreciation  
C. Net exports and capital flows  
D. Links to financial and goods markets

The pace of this course is swift, and the course is sometimes intense. There are many strong correlations between specific behaviors and success in APEs.

Students who perform well are students who

1. Keep up with all reading assignments,  
2. Maintain good attendance,  
3. Participate in class,  
4. Complete all assignments on time,  
5. Keep notebook organized,  
6. Correct tests—but not for grade,  
7. Ask questions,  
8. Study!

Students who perform poorly are students who

1. Sleep in class,  
2. Have poor attendance,  
3. Talk while the teacher is talking,  
4. Don't read,  
5. Mooch off their friends,  
6. Don't participate,  
7. Crawl under desk and cry!  
8. Work toward next level Call of Duty

What kind of student will you be?

Course Schedule (subject to change—see Blackboard and Friar.net for accurate dates)

<table>
<thead>
<tr>
<th>90 minute Class</th>
<th>Date</th>
<th>Concepts</th>
<th>Chapter(s)</th>
<th>Homework/Class Activity</th>
<th>Catholic Social Teachings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Waldonomics Quia Assignments, Lesson, Reading Assignment</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Due: Syllabus</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>HW: Read Chapters 1, 2</td>
<td></td>
</tr>
</tbody>
</table>

Unit 1: Basic Economic Concepts

08/07/2014
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Scarcity, Choice, Opportunity Costs, Factors of Production, Production Possibilities Curve, Circular Flow</td>
<td>HW: Unit 1, Lesson 1; Read Chapter 2</td>
<td>1, 2</td>
</tr>
<tr>
<td>4</td>
<td>Demand: Law of Demand, The Demand Curve, Market Demand, Change in Demand, Changes in Quantity Demanded.</td>
<td>Activity: Demand Notes, Class Demand Curve, QD vs. SD: SPAM Discussion</td>
<td>2</td>
</tr>
<tr>
<td>5</td>
<td>Demand: Shifters of the Demand Curve</td>
<td>HW: Unit 1, Lesson 3; Read Chapter 3</td>
<td>3</td>
</tr>
<tr>
<td>7</td>
<td>Supply and Demand Equilibrium: Surpluses, Shortages, Equilibrium Price and Quantity, Rationing Function of Prices, Changes in Supply and Demand Equilibrium; and Market Systems: Characteristics, Benefits</td>
<td>Activity: Equilibrium Notes; Minimum Wage Discussion; Oil Prices Discussion</td>
<td>3</td>
</tr>
<tr>
<td>8</td>
<td>Economic Systems: Command, Market, Traditional; Review for Unit 1 Exam</td>
<td>HW: Unit 1, Lesson 5</td>
<td>3</td>
</tr>
<tr>
<td>9</td>
<td>Unit 1 Exam</td>
<td>HW: Unit 1, Lesson 6</td>
<td>1-3</td>
</tr>
<tr>
<td>10</td>
<td>Comparative and Absolute Advantage, Comparative Costs, Terms of Trade and Gains from Trade, Specialization</td>
<td>Activity: Comparative Advantage Simulations; Note Sheets</td>
<td>2</td>
</tr>
</tbody>
</table>

**Unit 2: Foreign Trade and Exchange Rates**
<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>The U.S. and world trade: Trade Agreements, Trade Unions, Governments and Trade; Specialization, Absolute and Comparative Advantage: Comparative Costs, Terms of Trade, and Gains from Trade; Foreign Exchange Market: Depreciation and Appreciation</td>
<td>HW: Unit 2, Lesson 1; Read Chapter 20</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Activity: Note Sheets; Sugar Discussion (Sweet Life)</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>HW: Unit 2, Lesson 2</td>
<td></td>
<td>7</td>
</tr>
<tr>
<td>12</td>
<td>The U.S. and world trade: Trade Agreements, Trade Unions, Governments and Trade; Specialization, Absolute and Comparative Advantage: Comparative Costs, Terms of Trade, and Gains from Trade; Foreign Exchange Market: Depreciation and Appreciation; U.S. Productivity of labor vs. outsourcing.</td>
<td>HW: Unit 2, Lesson 2</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Activity: Note Sheets; Weak Dollar Discussion; Currency Appreciation/Depreciation Activity</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>HW: Unit 2, Lesson 3</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>13</td>
<td>Exchange Rates, Balance of Payments, and Trade Deficits: Current Account, Capital Account, Payments, Deficits and Surpluses; Determinants of Exchange Rates; History of Trade Deficits--Implications of Trade Deficits</td>
<td>HW: Unit 2, Lesson 4; Unit 2 Key Graphs</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>Activity: Note Sheets; Naked Econ Discussion</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>HW: Unit 2, Lesson 3</td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>14</td>
<td>Global Trade Review</td>
<td>HW: Study!</td>
<td>1</td>
</tr>
<tr>
<td>15</td>
<td>Unit 2 Exam</td>
<td>HW: Read Chapter 7</td>
<td>20-21</td>
</tr>
</tbody>
</table>

**Unit 3: Measuring Economic Performance**

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>16</td>
<td>GDP: Monetary Measure, Multiple Counting, GDP Exclusions, Spending vs. Income</td>
<td>HW: Unit 3, Lesson 1</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Activity: Does it Count in GDP?; Note Sheets</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>HW: Unit 3, Lesson 1</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td>17</td>
<td>GDP: The Expenditures Approach in Detail, Income Approach and National Accounts: Nominal vs. Real GDP, Shortcomings of GDP as an indicator; Complex Circular Flow</td>
<td>HW: Unit 3 Lessons 2 and 3; Read Chapter 8</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Activity: Note Sheets; Adding up NIA</td>
<td></td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>HW: Unit 3 Lessons 2 and 3; Read Chapter 8</td>
<td></td>
<td>5</td>
</tr>
</tbody>
</table>

08/07/2014
<table>
<thead>
<tr>
<th>Day</th>
<th>Topic</th>
<th>Activity</th>
<th>HW/Read</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>Economic Growth and Instability: Productivity, Growth, Business Cycle; Unemployment: Measuring, Types, FE, Costs of Unemployment, Int'l Comparisons; Productivity as cause of growth.</td>
<td>Activity: Note Sheets; Business Cycle Research HW: Unit 3 Lessons 4 and 5 Read Chapter 9</td>
<td>1 2 3 4 5 6 7</td>
</tr>
<tr>
<td>19</td>
<td>Unemployment vs. Inflation: Definition, Measuring Inflation, Facts and Types of Inflation, Redistribution Effects of Inflation (borrowers vs. savers), Effects of Inflation on Output.</td>
<td>Activity: Measuring Inflation: Note Sheets HW: Unit 3, Lesson 6 and Unit 3 Key Graphs</td>
<td>1 2 3 4 5 6 7</td>
</tr>
<tr>
<td>20</td>
<td>Review for Unit 3 Exam</td>
<td>Activity: Major Quiz: Review and Catch Up; Graphs on the Board HW: Unit 3 Practice Test and Study</td>
<td>1 2 3 4 5 6 7</td>
</tr>
<tr>
<td>21</td>
<td>Unit 3 Exam</td>
<td>Activity: Note Sheets; AD Shifters Exercise HW: Unit 4, Lesson 1 Read Chapter 12</td>
<td>7 8 9 2 5 6 7</td>
</tr>
<tr>
<td>22</td>
<td>Aggregate Demand: AD Curve, Determinants of AD, AD Shifters</td>
<td>Activity: Note Sheets; AD Shifters Exercise HW: Unit 4, Lesson 1 Read Chapter 12</td>
<td>2 5 6 7</td>
</tr>
<tr>
<td>23</td>
<td>Aggregate Supply and Demand: AS Curve, SRAS, LRAS, Determinants of AS and AS Shifters; productivity and IR as shifters of AD/AS.</td>
<td>Activity: Note Sheets; AS Shifters Exercise HW: Unit 4, Lessons 2 and 3</td>
<td>2 5 6 7</td>
</tr>
<tr>
<td>24</td>
<td>AD/AS Equilibrium: Demand Pull Inflation, Recession, Unemployment, Cost-Push Inflation, FE and price level stability; Consumption and Savings, MPC, MPS overview and Multiplier Effects. Keynes vs. Classicals</td>
<td>Activity: Is it Keynesian or Classical? HW: Unit 4, Lesson 4 Read Chapter 10</td>
<td>2 5 6 7</td>
</tr>
<tr>
<td>25</td>
<td>Multipliers: Expenditures, Tax, Balanced Budget; effects on GDP, Inflation, Price Level, Unemployment</td>
<td>Activity: Multipliers Practice HW: Unit 4, Lesson 5 Read Chapter 13</td>
<td>2 5 6 7</td>
</tr>
<tr>
<td>26</td>
<td>Fiscal Policy and the AD/AS Model:</td>
<td>Activity: How the 'G' can change CIGGXn; Graphs on the Board</td>
<td>2 5 7</td>
</tr>
<tr>
<td>Page</td>
<td>Date</td>
<td>Schedule</td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>------------</td>
<td>--------------------------------------------------------------------------</td>
<td></td>
</tr>
<tr>
<td>08/07/2014</td>
<td></td>
<td>Expansionary and Contractionary Policy, Policy Options (G or T?), Automatic Stabilizers</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td></td>
<td>Unit 4 Exam</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unit 5: Monetary Policy</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td></td>
<td>Functions of Money: Definitions of M1, M2, M3; Demand for Money: Dt, Da, Dm; The Money Market; History and function of the FED: Consolidation of Banks and Thrifts; Real vs. Nominal Interest Rates</td>
<td></td>
</tr>
<tr>
<td>30</td>
<td></td>
<td>Money Demand, Money Supply, Money Markets; Bank’s Balance Sheet; Money Creating Transactions; Practice with the Multiplier</td>
<td></td>
</tr>
<tr>
<td>31</td>
<td></td>
<td>Money Creation: Money Multiplier, Money Demand, Money Markets; Bank’s Balance Sheet; Money Creating Transactions; Practice with the Multiplier;</td>
<td></td>
</tr>
<tr>
<td>32</td>
<td></td>
<td>Monetary Policy: Tools: Open Market Operations, Reserve Ratio, Discount Rate; What’s Easy and Tight Money?: Effects on GDP</td>
<td></td>
</tr>
<tr>
<td>33</td>
<td></td>
<td>Cause and Effect Chain of Monetary Policy on GDP, IR, LFM, MM; Monetary Policy in Action: Federal Funds Rate,</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Major Quiz: FRQ’s on Board</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Major Quiz: FRQ’s on Board</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Major Quiz: FRQ’s on Board</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Major Quiz: FRQ’s on Board</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Major Quiz: FRQ’s on Board</td>
<td></td>
</tr>
<tr>
<td>No.</td>
<td>Activity</td>
<td>HW:</td>
<td></td>
</tr>
<tr>
<td>-----</td>
<td>---------------------------------------------------------------------------------------------------</td>
<td>--------------</td>
<td></td>
</tr>
<tr>
<td>34</td>
<td>Monetary Policy Test; HW: Read Chapter 18</td>
<td></td>
<td></td>
</tr>
<tr>
<td>35</td>
<td>Video Project Due! SR/LR Aggregate Supply/Aggregate Demand; Demand-Pull Inflation, Cost-Push Inflation; Inflation vs. Unemployment, Phillips Curve--LR/SR</td>
<td></td>
<td></td>
</tr>
<tr>
<td>36</td>
<td>Demand Side, Supply Side Shocks and the Phillips Curve--Demand; SR/LR Phillips Curve, Disinflation; Pull/Cost Push Inflation; Taxation and the Laffer Curve--incentives to save, invest and to work.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>37</td>
<td>Debt and Deficits, Taxes; Budget Philosophies: Annually Balanced, Cyclically Balanced, Functional Finance; Public Debt-facts and figures and history; False Concerns of the debt; Real Concerns of the Debt; What to do with Surpluses?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>38</td>
<td>Mock Exam; Posters Due</td>
<td>Whole Book</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>HW: Long Live Econ; Study for Finals and AP Exam</td>
<td></td>
</tr>
</tbody>
</table>

**Key to Catholic Social Teachings:**

1. **Life and Dignity of the Human Person**
2. **Call to Family, Community and Participation**
3. **Rights and Responsibilities**
4. **Options for the Poor and Vulnerable**
5. **The Dignity of Work and the Rights of Workers**
6. **Solidarity**
7. **Care for God’s Creation**