ECONOMICS 2301 SECTION 46002
PRINCIPLES OF ECONOMICS-MACRO

SYLLABUS – Summer Academic Semester, 2017 (Five week Summer II)

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HOURS AVAILABLE: By appointment

COURSE DESCRIPTION:
ECON 2301 Principles of Macroeconomics- Common Course Number of Texas (3)
Prerequisite:
Sophomore standing is recommended. The principles of macroeconomics are presented. Topics include economic principles studied within the framework of Classical, Keynesian, Monetarist and alternative models. Emphasis is given to national income determination, money and banking, and the role of monetary and fiscal policy in economic stabilization and growth. Other topics include international trade and finance. (3 Lec)

COURSE MATERIALS:
Text Book: PEARSON CUSTOM BUSINESS RESOURCES; Principles Of Economics-Macro ECON 2301, Eastfield College.(This text book is the customized version of Macro Economics, Principles Applications and Tools by O’Sullivan, Sheffrin and Perez, 8th edition) Printed textbook may be purchased at the college book store. The new text book includes the book and the MyEconlab access card by Pearson. MyEconLab will be utilized as the on-line component of this course. (Make sure that the new shrink wrapped text book comes with the access code card.)

Be sure you enter the correct section number when registering in the MyEconLab. (See your fee receipt). If you have trouble when registering into the MyEconLab please contact Support on the MyEconLab website. You may do this by clicking “Support” on the menu on MyEconLab. When you enroll in MyEconlab, make sure you are enrolled in
the correct section using the course ID for this section. Your course ID number and the instructions to log on to MyEconlab will be given to you on the very first day of class.

**COURSE RATIONALE:**
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. It 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 seek 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 some better ways to achieve an understanding world.

**COURSE OBJECTIVES:**
Upon successful completion of economics 2301, you should be able to:

A. Understand the major macroeconomic problems confronting the economy of the Unites States.
B. Demonstrate mastery of the macroeconomic theory necessary to think intelligently about these problems.
C. Identify and explain the causes of the major macroeconomic problems confronting the economy of the United States.
D. Identify the appropriate policy options for resolving the major macroeconomic problems facing the economy of the Unites states.
E. Evaluate the validity of another’s proposed solutions to a particular macroeconomic problem.
F. Succeed in college courses that require a basic understanding of macroeconomic theory, including principles of microeconomics.

**COURSE SUCCESS**
To complete this course successfully, you should do the following:

A. Complete assignments in your syllabus: these include reading the materials in the text, using the tutorials, including Study Plan provided in MyEconLab. In areas you feel a need for further understanding, take the practice quizzes until you feel comfortable with the material.

B. Complete the four regular exams during the scheduled testing period and the optional final exam if necessary. Submit your assignments/quiz on time.

Apart from the recommended text book and its on-line support provided in MyEconLab, students are encouraged to read ‘The Wall Street Journal’ and ‘The Economist’. These
reading materials will definitely enhance your ability to identify ongoing issues and problems in macroeconomics, both within the U.S. and with a global perspective.

COURSE OUTLINE (Tentative)

Scheduled length of the course from 7/11/17 to 8/10/17 (Approximately 4 weeks)

Week 1  Orientation and Chapters 1
         Chapters 2 and 3
         Chapters 3 and 4
         Chapter 4 and Exam 1 (Chapters 1, 2, 3 and 4)

Week 2  Chapters 5 and 6
         Chapters 6 and 7
         Chapters 7 and 8
         Chapter 8 and Exam 2 (Chapters 5, 6, 7 and 8)

Week 3  Chapters 9 and 10
         Chapters 10 and 11
         Chapter 11 and Exam 3 (Chapters 9, 10 and 11)

Week 4  Chapters 13 and 14
         Chapters 14 and 15
         Chapter 16 and 17
         Chapters 17 and Exam 4 (Chapters 13, 14 & segments of Ch. 15 to 17)

August 10th  Final Exam

STUDENT EVALUATION - EVALUATION PROCEDURE:

Your grade in this course will be determined in the following manner:
Examinations = 80%  Assignments and quizzes = 20%

The following will be the scale for assigning a letter grade for the semester:

A --------------90-100 %
B--------------80-89 %
C --------------70-79%
D-------------60-69%
F-------------Below 60%
EXAMINATIONS:
There will be four regular exams during the semester. Each exam will be counted equally and averaged to contribute for 80% of your final grade. A comprehensive final exam will be given during the last week and may be taken to replace a missed regular exam or the lowest score you made on a regular exam.

ASSIGNMENTS & QUIZZES:
You will have to submit periodic assignments and take quizzes. The average of these assignments and quizzes will count 20% toward your final grade. Failure to submit assignments and quizzes on time will lead to penalty points. (Up to a deduction of 10 percent in the value of each assignment)

EXTRA CREDIT:
Extra credits is available, on a permission basis only, to students who have attended classes on a regular basis, have not missed an excessive number of class sessions, have turned in assignments and quizzes on time and have sought help or tutoring. The extra credit assignment will allow the student to add up to 5 percentage points to their final grade. Permission to work on the extra credit paper must be obtained on or before July 27, 2017.

The extra credit assignment will require the student to write a research paper on a topic selected by your professor. This paper will require a minimum of 5 pages, exclusive of the cover page and bibliography. The student must use at least 4 resources other than the course text book. The text book may be used as a resource. The paper will be due on or before August 7, 2017

CHEATING OF ANY FORM will not be tolerated. Academic honesty and integrity are of utmost importance and they are strictly insisted.

Obtaining Final Course Grade using e connect. Final Grade Reports are no longer mailed. Convenient access is available on line at www.econnect.dcccd.edu. Use your identification number when you log onto eConnect, an online system developed by the DCCCD to provide you with timely information regarding your college record. Your grades will also be printed on your Student Advising Report, which is available in the Admissions Office.

TOPIC OUTLINE
1. Scarcity and choice
2. Key principles of economics
3. Production possibilities, opportunity cost and the principle of comparative advantage
4. Voluntary exchange and markets
5. Demand, supply and market equilibrium
6. National income accounting
7. Circular flow of income and outputs
8. Unemployment, Inflation and the economy at full employment
9. Aggregate demand, aggregate supply and macroeconomic equilibrium
10. Macroeconomic instability
11. The role of Government in a market directed economy
12. National income determination via consumption and investment
13. Fiscal policy as a tool of macroeconomic stabilization
14. Monetary theory and policy as an instrument of stabilization.
15. Budget; deficits, public debt and public policy.
16. Inflation, Philip’s Curve and Monetarism
17. Alternative explanations of Classical and Keynesian economic theory.

EXEMPLARY EDUCATIONAL OBJECTIVES IN MACROECONOMICS
Economics 2301, as part of the core curriculum satisfies the following Exemplary Educational Objectives in Economics set forth by the Texas Higher Education Board.
1. To understand the methods, technologies, and data that economists use to investigate the human condition.
2. To understand the development of our economic institutions and processes and how they relate to our political system and culture.
3. To demonstrate the use of and offer critiques for alternative explanatory systems and theories in the principles of macroeconomics course.
4. To understand and describe alternative explanations and approaches to domestic social issues.
5. To analyze how historical, social, political cultural and global issues have an influence on our economy.
6. To understand the evolution and current macroeconomic role of the U.S. in the world economy.
7. To differentiate and analyze historical evidence (documentary and statistical) and differing points of view in economics.
8. To develop the ability to establish and apply reasonable criteria in determining the acceptability of historical evidence and social research.
9. To analyze, critically assess, and develop creative solutions for macroeconomic problems.
10. To be 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.

Developmental Courses:
The Texas Success Initiative (TSI) is a statewide program designed to ensure that students enrolled in Texas public colleges and universities (college level) have the basic academic skills needed to be successful in course work. The TSI requires assessment, remediation (if necessary) and advising of students who attend a public college or
university in the state of Texas. The program assesses a student’s basic academic skills in reading, writing and math. Passing the assessment is a prerequisite for enrollment in many college-level classes such as English 1301/1302, History 1301/1302, Math 1414, etc. Students who do not meet assessment standards may complete prerequisite requirements by taking developmental courses in the deficient area and passing them with a grade of C or higher. In some cases retesting will also be required. It is up to each student to be aware and informed about requirements that are subject to change. Additional information is available from the TSI Office.
https://www1.dcccd.edu/cat0910/admiss/tsi.cfm?loc=4

CORE CURRICULUM INTELLECTUAL COMPETENCIES (CCIC)
Economics 2301 satisfies the following Core Curriculum Intellectual Competencies defined by the Texas Higher Education Coordinating Board.

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

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

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

4. CRITICAL THINKING: to think and analyze at a critical level and to use a comprehensive approach when addressing economic issues and problems.

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

6. COMPUTATIONAL SKILL: to use quantitative systems to solve economic problems.

STUDENT LEARNING OUTCOMES (SLO)

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity costs/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Define and measure national income and rates of unemployment and inflation.
4. Identify the faces of business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of central bank.
6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
7. Explain the mechanics and institutions of the international trade and their impact on the macro economy.

SYLLABUS
This syllabus is intended as a guide for the semester and is subject to change

DROPPING A COURSE
If you are unable to complete this course, you must withdraw from it no later than the official drop date. Withdrawing from a course is a formal procedure, which you must initiate; your professor cannot do it for you. You may do this in Admissions. Students sometimes withdraw from courses when help is available that would enable them to continue. Please discuss your plan with your professor, if you feel the need to withdraw. The last day to drop the course and receive a ‘W’ for the Summer II, 2017 is August 3, 2017.

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 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.

Eastfield College Email Policy.
Faculty and students must have and use a DCCCD account for all correspondence relating to academic coursework. For information on setting up a DCCCD student email account go to: http://www.dcccd.edu/netmail/home.html

ATTENDANCE
Students are expected to attend regularly all classes in which they are enrolled, and to consult with the Professor when an absence occurs. If you are unable to complete a course in which you are registered, it is your responsibility to withdraw by the
appropriate date. If you stop coming to class, but do not withdraw, you will receive a
grade based on your performance for the semester (normally an ‘F’)
Senate Bill 738 authorizes students to be absent for religious holy days. Students
planning absences are required to submit written notifications to their instructors during
the first 15 days of the semester. Students absent for approved religious holy days will be
allowed to complete any work missed.

**STUDENTS WITH LEARNING OR PHYSICAL
DISABILITIES**
Students requiring accommodations due to the presence of a disability must identify
themselves in a timely fashion and demonstrate/document the need for accommodation
through the Disability Service Office (DSO) for information regarding the rights and
responsibilities of students with disabilities contact DSO at 972-860-8348 voice/TDD.

**CLASS CONDUCT**
Your enrollment in this class indicates acceptance of the standards of conduct published
in the current edition of the Eastfield College Catalog. As you are a college student, you
are considered to be a responsible adult. Therefore, any disruptive behavior in the class
room is not acceptable and will not be tolerated. The use of cell phones and other
electronic devices are strictly prohibited inside the class room. Therefore, you are
requested to turn off cell phones, pagers and other electronic devices like headphones and
all kinds of portable music systems before entering the class room
Food and drink are not allowed in the class room.

**FINANCIAL AID**
Students who are receiving any form of financial aid should check with the Financial Aid
Office prior to withdrawing from classes. Withdrawals may affect your eligibility to
receive further aid and could cause you to be in a position of repayment for the current
semester. Students who fail to attend or participate after the drop date are also subject to
this policy.

**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. Your
College Catalog and the DCCCD Catalog contain the entire Student Code of Conduct,
which is also on the Internet at [http://dcccd.edu](http://dcccd.edu).

**STUDENT E-MAIL**
Legal privacy issues prevent your instructor from discussing you work or your grade on
commercial e-mail accounts If you wish to send your papers as attachments to an e-mail
(and the instructor permits it), or if you have a question about your grade, you must open a student-mail account. The account is free. You may set it up by going to www.dcccd.edu and click on Student Services, and Student NetMail. All students receiving financial aid must open a student NetMail account.

**OBTAINING YOUR GRADES AT THE END OF THE SEMESTER**
Grade reports are no longer mailed. Convenient access is available on line or by telephone. Use your student identification number when you log in to e-Connect or call DCCCD Touch Tone Service. Web site address: [http://econnect.dcccd.edu](http://econnect.dcccd.edu) Telephone number: 972-613-1818.

**PRINTING ON CAMPUS**
Printing in the Computer Lab (L-108), Library and Learning Assistance Center will cost 5 cents a page. Students must bring a $1.00, $5.00, $10.00 or $20.00 bill to the lab to create an account. Accounts must be created before attempting to print. No change is made in the lab. Once the money is in the bill acceptor, it cannot be retrieved. Cash refunds are not possible. Accounts stay active as long as the account has value.

**EMERGENCY/INCLEMENT WEATHER PROCEDURE**
In case of emergency or inclement weather conditions, Eastfield students should listen to KEOM-FM Radio Station (88.5) as the primary media source. In partnership with the Mesquite Independent School District, Eastfield College Administration will notify KEOM immediately after a decision is made to cancel classes on any given day of inclement weather or for emergency purposes. Students may also monitor other local radio and television stations. The earliest an announcement may be broadcast on KEOM Radio is 6 a.m. Students may also refer to the Eastfield College web page [www.eastfieldcollege.com](http://www.eastfieldcollege.com) for the Inclement Weather announcement under the Features area of the front page. The announcement will be posted immediately following the decision to close the college.

**Family Educational Rights and Privacy Act of 1974 (FERPA)**
In compliance with the Family Educational Rights and Privacy Acts of 1974 (FERPA), the College may release information classified as “directory information” to the general public without the written consent of the student. Directory information includes:

(1) student name, (2) student address, (3) telephone numbers, (4) date and place of birth, (5) weight and height of members of athletic teams, (6) participation in officially recognized activities and sports, (7) dates of attendance, (8) educational institution most recently attended and (9) other similar information including major field of student and degrees and awards received. Students may protect their directory information at any time during the academic year. If no request is filed, directory information is released upon written inquiry. No telephone inquiries are acknowledged. No transcript or academic record is released without written consent from the student, except as specified by law.