ECONOMICS 2301 Principles of Economics-Macro

Syllabus Summer 1 2019

Section 45402

Course schedules and instructions on how to access MyEconLab will be posted on ecampus.

Instructor Information:
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COURSE DESCRIPTION:
ECON 2301 Principles of Macroeconomic—Common Course Number of Texas (3)

Sophomore standing is recommended. An introduction to principles of macroeconomics is presented. Economic principles studied within the framework of classical, Keynesian, monetarist and alternative models. Emphasis given 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
I INSTRUCTIONAL MATERIALS

TEXT 9780134062464 O’Sullivan MACROECONOMICS (MYECONLAB ACCESS CARD)

The MYECONLAB ACCESS CODE that will provide you with an etext for the O’Sullivan text and access to MyEconLab which you will use this semester to complete assignments including homework, quizzes and exams this semester. This Access Code Card is available at the Eastfield Book Store.

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

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 with these realities as it pursues an ultimate goal of seeks to deal 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

A. Understanding the major macroeconomic problems confronting the economy of the United 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 confronting the economy of the United States.
E. Evaluate the validity of another’s proposed solution to a particular macroeconomic problem.
F. Succeed in college courses that require a basic understanding of macroeconomic theory to succeed in those courses, including principles of microeconomics.

**STUDENT LEARNING OUTCOMES**

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity costs and cost benefit analysis in the economic decision making.
2. Identify the determinants of supply and demand: demonstrate the impacts of shifts of both market supply and demand curves on the equilibrium price and output.
3. Define and measure national income and rates of unemployment and inflation.
4. Identify e phases in the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and money supply: describe the process of money creation by the banking system and the role of the 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 international trade and their impact on the macro economy.

**TOPIC OUTLINE:**

A. Scarcity.
B. Macroeconomic organization.
C. Production possibilities and alternative costs.
D. Demand, supply, and market equilibrium.
E. National income accounting.
F. Circular flow of income and output.
G. Aggregate demand, aggregate supply and macroeconomic equilibrium.
H. Macroeconomic instability.
I. The role of government in a market directed economy.
J. National income determination via consumption and investment.
K. Fiscal theory and policy as a tool of macroeconomic stabilization.
L. Monetary theory and policy as a tool for macroeconomic stabilization.
M. Activist versus non-activists macroeconomic policy.
N. Macroeconomic application of international trade and finance.
O. Budgets, deficits, public debt and public policy.
P. Productivity and growth.
Q. Alternative explanations of classical and Keynesian economic theory.

**COURSE SUCCESS**

To successfully complete this course you should do the following:
A. Complete assignments in your syllabus, these include reading the materials in the text, using the tutorials, including Study Plans provided in MyEconLab in areas you feel you need further understanding and 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 that may be taken to replace any missed exam or to replace the score on a regular exam. (the highest score will be take of the two.)

C. Check on e-campus on a regular basis for reviews and other announcements.

DROP DATE:
If you are unable to complete this course or feel you need to drop this course you must drop the course by: June 24, 2019. Please read the “Stop Before You Drop” information listed below before you drop and feel free to drop by my office to discuss your options before you drop the course.

COURSE OUTLINE (Tentative)

EVALUATION PROCEDURE

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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</thead>
<tbody>
<tr>
<td>Chapter Quizzes</td>
<td>15%</td>
</tr>
<tr>
<td>Homework</td>
<td>15%</td>
</tr>
<tr>
<td>Exams</td>
<td>70%</td>
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<tr>
<td></td>
<td>100%</td>
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</table>

Course Grade

A  90% and above
B  80 to 89%
C  70 to 79%
D  60 to 69%
F  Below 60%

There will be 4 regular exams during the semester and a final exam. The final exam will be a comprehensive exam covering all the material covered during the semester. Your highest 4 exam scores will be used to determine the exam portion of your grade. If you are satisfied with the exam scores on your regular exams you may choose not to take the final exam.

The quizzes and exams will be taken on MyEconLab so it is important that you log on MyEconLab as soon as possible. I will leave the quizzes open until right before the exam to give you adequate time to take the exam. In order to take the exams you will need to download TestGen from the MyEconLab site. If you have difficulty in doing so please contact MyEconLab Support for help.
The Discussion Board will be used to allow students to discuss current economic topics with each other. Articles, videos, etc. will periodically be posted to Discussion Board for you participation. You will be emailed each time a topic has been posted.

A written assignment will be required toward the end of the semester. The subject of this assignment will be about opportunity costs. During the semester, I will post topics on Discussion Board relating to opportunity costs that will help you prepare for this assignment.

Extra Credit: For students that have completed their assignments on time during the semester, an extra credit assignment will be made available that will allow the student to add up to 5 points to their final grade point average. The extra credit assignment will require the student to write a research paper on a topic selected by your professor. The extra credit paper will require a minimum of 5 pages exclusive of the cover paper and bibliography. The student must use a minimum of 4 resources exclusive of the course textbook. The textbook may be used as a resource. The paper will be due on June 1, 2019.

Obtaining Final Course Grades Using eConnect

Final Grade Reports are no longer mailed. Convenient access is available online 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.

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

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 Coordinating Board.

1. To understand the methods, technologies, and data that economists use to investigate the human condition.
2. Understand the development of our economic institutions and processes and how they relate to our political system and culture.
3. Demonstrate the use of and offer critiques for alternative explanatory systems and theories in the principles of macroeconomics.
4. Understand and describe alternative explanations and approaches to domestic social issues.
5. Analyze how historical, social, political, cultural and global issues have an influence on our economy.
6. Understand the evolution and current macroeconomic role of the U.S. in the world economy.
7. Differentiate and analyze historical evidence (documentary and statistical) and differing points of view in economics.
8. Develop the ability to establish and apply reasonable criteria in determining the acceptability of historical evidence and social research.
10. 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.

**CORE CURRICULUM INTELLECTUAL COMPETENCIES (CCIC)**
Economic 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 12th grade level.
2. **WRITING:** the ability to produce clear, correct and coherent prose adapted to purpose, occasion and audience-above 12th grade level.
3. **LISTENING:** analyze and interpret various forms of spoken communications, possess sufficient literacy skills of writing and reading-above 12th grade level.
4. **CRITICAL THINKING:** think and analyze at a critical level,
5. **COMPUTER LITERACY:** understand our technological society, use computer based technology in communications, problem solving, acquiring information.

**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 notification 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 requesting 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 Services Office (DSO). For information regarding the rights and responsibilities of students with disabilities contact DSO at 972-860-8348 voice/TDD.

**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 plans with your Professor, if you do feel the need to withdraw.

**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.

**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 classroom is not acceptable and will not be tolerated. Also, you are requested to turn off pagers and cell phones before entering the classroom. Food and drink are not allowed in the classroom.

**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).

**REPEATABILITY ISSUE**

Pending legislative action and DCCCD Board approval, effective for Fall Semester 2005, the Dallas County Community Colleges will charge a higher tuition rate to students registering the third or subsequent time for a course. All third and subsequent attempts of the majority of credit and Continuing Education/Workforce Training courses will result in higher tuition to be charged. Developmental Studies and some other courses will not be charged a higher tuition rate. Third attempts include courses taken at any of the Dallas County Community Colleges since the Fall 2002 semester. For complete information and updates, go to: [http://www.dcccd.edu/ThirdCourseAttempt/](http://www.dcccd.edu/ThirdCourseAttempt/).

**Family Educational Rights and Privacy Act of 1974 (FERPA)**

In compliance with the Family Educational Rights and Privacy Act 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.

**STUDENT E-MAIL**

Legal privacy issues prevent your instructor from discussing your work or your grades 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 e-mail account. The account is free. You may set it up by going to [www.dcccd.edu](http://www.dcccd.edu) and click on Student Services, Online 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 online or by telephone. Just use your student identification number when you log in to e-Connect or call DCCCD Touch Tone Services. 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 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.**

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