

ECON 2301 -- Principles of Macroeconomics

Frank Phillips College

General Course Information

Credit Hours: 3

General Education Core Curriculum Course

Prerequisite

Passage of or exemption from the Reading Section of a TSI approved test or completion of INRW 0322 with a grade of C or better.

Course Description

An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, and fiscal policy and monetary policy.

THECB Approval Number45.0601.51.25

Statement of Purpose

Through the Texas Core Curriculum, students will gain a foundation of knowledge of human cultures and the physical and natural world, develop principles of personal and social responsibility for living in a diverse world, and advance intellectual and practical skills that are essential for all learning.

Core Objectives Required for Social and Behavioral Sciences Courses

Courses in this category focus on the application of empirical and scientific methods that contribute to the understanding of what makes us human.

Courses involve the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.

- **Critical Thinking Skills** – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
- **Communication Skills** – to include effective development, interpretation and expression of ideas through written, oral and visual communication
- **Empirical and Quantitative Skills** – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
- **Social Responsibility** – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

| Required Core Objective | General Activity Related to Core Objective |
|---|---|
| 1. Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication | Students will answer a question in writing relating to macroeconomic concepts. In their written assignment, they will demonstrate effective development, interpretation, and expression of ideas. |
| 2. Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication | Students will answer a question in writing relating to macroeconomic concepts. They will discuss this concept with the class. They will demonstrate effective expression of ideas. |
| 3. Communication – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication | Students will experience visual and oral communication through various media in the classroom and will demonstrate an ability to use various media effectively. |
| 4. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information | Students will write an essay on an economic concept requiring critical thinking and analysis. |
| 5. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information | Students will analyze and evaluate an economic topic of their choice. |
| 6. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information | Students will analyze and evaluate an economic topic of the instructor’s choice. |
| 7. Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions | Students will answer a question on an economic concept which demonstrates their ability to analyze economic data using scientific methods. |
| 8. Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions | Students will answer a question on an economic concept which demonstrates their ability to analyze economic data to reach an informed conclusion. |
| 9. Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions | Students will answer a question on an economic concept which demonstrates their ability to analyze economic data. |
| 10. Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities | Students will complete a writing assignment answering a question that relates to civic responsibility within social communities. |
| 11. Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities | Students will complete an assignment in which they discuss social policy in America. |
| 12. Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities | Students will complete an assignment that examines principles of civic responsibility |

Learning Outcomes

Upon successful completion of this course, students will:

| Course Learning Outcomes (CLOs) | |
|---------------------------------|--|
| 1. | Explain the role of scarcity, specialization, opportunity cost and cost/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 phases of the 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 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. |
| 8. | Define economic growth and identify sources of economic growth. |

Methods of Evaluation

Group Methods of Evaluation (Econ2301)

| Category | Percentage |
|----------------------------|------------|
| Attendance & Participation | 10% |
| Homework/writing/articles | 20% |
| Quizzes/Tests/Exams | 70% |
| Total | 100% |

Academic Honesty and Integrity

Students attending Frank Phillips College are expected to maintain high standards of personal and scholarly conduct. Academic dishonesty including, but not limited to, cheating, collusion (working with anyone else to produce work for which you take credit without the professor's permission), utilizing resources such as books and notes for a test without the professor's permission, and plagiarism is considered a serious offense and may result in disciplinary actions including:

- A grade of 0 for the test or assignment
- A semester grade of F for the course
- Administrative withdrawal from the course
- Academic suspension
- Notation of the student's transcript of "Academic Dishonesty."
- ***Faculty members have the right to assign a failing grade to a student who is guilty of academic dishonesty at any point during a semester. Faculty members may prohibit a student from dropping a course when academic dishonesty is discovered. However, if a student has dropped the course in accordance with the rules and dates applied to dropping a course and prior to the discovery of academic dishonesty, the grade of W will stand. Students currently enrolled in a course and students who have completed a course (A, B, C, D, CT, and I) may have a grade changed to an F if academic dishonesty is discovered. The faculty member must notify the student of the change to the final grade within one week of facilitating the change. The student will have the opportunity to appeal the final grade change according to the college policy stated in the catalog.

Class Attendance

Regular attendance is necessary for satisfactory achievement. Therefore, it is the responsibility of the student to attend class in accordance with requirements of the course as established by the instructor.

Students will be excused from class without penalty when either representing the college in an approved activity or having an approved reason for not attending. Reasons for absences must be approved by the instructor of the course. These exceptions do not relieve the student of the responsibility of making up the missed work as designated by the instructor concerned.

Students who enroll in one or more college-preparatory course(s) because of TSI deficiency will be administratively withdrawn from all classes if the course in which they are excessively absent is their only preparatory course. For a student enrolled in more than one preparatory course, the student may be dropped from only the course affected by absences.

Any student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day, provided that proper notification of the absence is given to the instructor of the course missed. The student should notify the instructor within the first fifteen (15) days of the semester that he or she intends to be absent on the specified holy day.

Cell Phones and Other Electronic Devices Procedure:

Cell phones and electronic devices in the classroom create a distraction for both students and faculty. Cell phones are also considered suspicious during test taking. Therefore, Frank Phillips College outlines the procedure for handling cell phone usage in a classroom as follows:

1. First Offense: the student will be warned verbally by the instructor to turn off the cell phone or electronic device or by appropriate administrative personnel at distance sites. The instructor will make a notation of the infraction.
2. Second Offense: the student will be asked to leave the class period for the day and will receive zeroes for any work done in class on that day; a student receiving instruction through remote connection at an off-campus site will be required to attend the class face to face in Borger from this class date forward.
3. Third Offense: the student will be administratively withdrawn from the class in which the infraction occurred and will receive no refund for the class.

Students should leave the college's main number with an appropriate contact in case of an emergency.

Borger: (806) 457-4200, ext. 0 or 886-5047 after hours

Dalhart: (806) 244-7669

Perryton: (806) 648-1450

Grievance Policy

If you have a dispute concerning your grade or policies in this class, it is your responsibility to FIRST contact the instructor, either by e-mail or in person, to discuss the matter. Should things remain unresolved after this initial contact, please follow the procedures described in the Academic Policies section of the Frank Phillips College Catalog. In the vast majority of case, the matter can be resolved at the instructor/student level, and learning to communicate your concerns in a civilized manner is part of the college experience.

Important Information

Frank Phillips College is a Microsoft Office Campus. You must Submit: your electronic assignments in Microsoft Office programs only. If you do not have Microsoft Office, you may use one of the computer lab sites on campus for your class work.

Note: Keep a copy of this document handy and refer to it often. It will help answer many of the questions that might come up about the course.

I. Contact Information

Instructor: Mike McCoy

Office: The instructor is a full time online instructor for FPC and does not have a physical office at FPC.

Cell Phone Numbers: 806.395.5195

(When calling, leave a message giving your full name and the course for which you are enrolled.)

Instructor's Email: mmccoy@fpctx.edu

The instructor's goal is to reply within 24 hours of your communication. If the instructor has not replied within 48 hours, call or text the instructor. Always include your name and section in the subject line of any email message sent to the instructor.

Student Email

Always use your Frank Phillips College student email when communicating with the instructor via email. **The instructor will not reply to non-FPC student email messages.** Here is a link for accessing the FPC student email site: <https://www.outlook.com/student.fpctx.edu>

II. Textbook and Required Materials:

The latest version of the required textbook is available for free download at:

<https://openstax.org/details/books/principles-economics-2e>

(Note: **Download the *Principles of Economics 2e* book not the *Principles of Macro-Economics 2e* book.**)

CAMS and Moodle – See the information below.

III. FPC Student Portal (CAMS)/ Ancillary Course Web Site (Moodle)

The Portal

Students should access the student portal on a regular basis. Some of the informational items are available in the student portal which is also called CAMS. In addition, all core assignments (CCAs) must be uploaded using the relevant link in the portal. Here is a link to a YouTube video that will help explain how to navigate through the student portal. <https://youtu.be/cikO0ynM7bM>

Moodle

In addition to the portal, students must access the ancillary course web site that the instructor will refer to as Moodle. All assignments, except for the core assignments (CAs) will be submitted in Moodle.

The link for the Moodle course is: <https://mikemccoy.moodle.school/login/index.php>

Due dates shown in this syllabus/outline are the relevant due dates. If there appears to be conflicting dates showing in CAMS or Moodle, contact the instructor for clarification. In addition, contact the instructor if you have problems opening any documents.

All assignments requiring a document to be uploaded into CAMS must be in the form of a Word document (.docx or .doc), pdf, text (txt), or a rich text file (rtf) format unless otherwise specified. **Do NOT submit graphics files (e.g., jpeg or gif), or other word processor file formats such as OpenOffice or Apple Pages unless otherwise specified.**

IV. Attendance:

Attendance will be recorded through participation in the online classroom and contact with the instructor. Failure to attend class and/or submit assignments on time may result in a reduction in the student's grade for the course. Withdrawing from the class is the student's responsibility. Students that decide not to complete this course must contact FPC and officially withdraw in order to avoid a grade of F.

What the Instructor Expects from Students:

Each student will—

- conduct himself or herself in a collegiate manner. This is a college class no matter the location of the class.
- attend all face-to-face class sessions unless there is an extreme emergency.
- actively participate in discussion and other group activities.
- Login: to the online classroom several times each week.
- **turn in all assignments on or before the designated deadline. Graded assignments must be started early enough so that they may be completed and Submitted no later than the deadline time even if there are technical issues such as Internet outage, etc. All graded assignments Submitted late without prior approval will be subject to anywhere from 0% to 100% reduction in the grade.**
- be prepared to discuss Reading assignments and previous lectures during face-to-face sessions or online real-time sessions.
- keep back-up copies of all work Submitted.
- set aside sufficient time outside of face-to-face class sessions to work on class assignments. (SACS-COCS, the accreditation body for this region, suggest devoting a minimum amount of time per week equal to three times the credit hours. Therefore, for this three hour course, face-to-face students should expect to spend three hours per week in class and a minimum of six hours per week outside of class for a minimum total of nine hours per week. Online students should devote a minimum of twelve hours per week to the class.)

What Students May Expect from the Instructor

The instructor will —

- treat each student as a college student.
- provide opportunities for students to ask questions and engage in discussions.
- grade assignments in a fair and balanced way.
- provide timely feedback of the current grade status of the student.

V. Homework /Writing/Articles and Attendance/Participation categories shown in the Syllabus

The course will generally have at least three assignments due each week (except for test weeks) along with reading and viewing requirements.

Course Assignments (CAs)

The CAs are primarily designed to assess the Common Core and Course Learning Objectives. All CAs must be uploaded using the relevant link in the portal because these must be available to FPC personnel for reporting purposes.

CAs count 10% of the final grade.

Discussion Forums (DFs)

The graded forums provide a venue for group discussions related to assessing participation in the class. Other non-graded forums will also be made available to enable student-to-student communication for possible group activities.

Discussion Forums count 10% of the final grade.

Attendance/Participation

The instructor will also assign a participation grade that will be solely at the discretion of the instructor. Generally, this grade will be the same as the student's current average.

Attendance/Participation counts 10% of the final grade.

All required activities have specific due dates and times. Failure to submit activities by the due date will likely receive a zero grade.

VII. Exams/Quizzes

Note: The instructor reserves the right to decrease the final grade for student non-participation in the course.

Quizzes (Qs)

The Qs are designed to assess student understanding of the course content. In addition, the Qs will help students partially prepare for the exams. Each one may be submitted up to two times. The highest grade of the two submissions counts.

The average of the quizzes counts 17.5% of the final grade.

There will be three proctored exams including the final exam. All exams will likely contain both objective questions (such as multiple choice, true false, fill in the blank, matching and calculation) and essay questions. The exams will be located in Moodle, but will be password protected.

Exams 1, 2, and 3 count 17.5% each for a total of 60% of the final grade.

These exams will be online, but proctored by your high school facilitator.

Make-up work/Extra credit Policy:

Since some low grades will be dropped, there is no make-up or extra credit work available.

Be aware that any exam given at a different time than the scheduled time may be different in format and content. Therefore, any posted study guides might not apply.

All exams, especially the final exam, must be taken at the designated time and place. FPC requires that all classes give the final exam at the college scheduled time and day. Do not ask to take the final exam early or late. This includes dual credit students. Once the final exam deadline has passed, all grades are final. Students should not ask for any other work, etc. to help with the final grade at that point.

VII. Academic Integrity: Academic integrity is fundamental to the education mission of Frank Phillips College and the College expects its students to maintain high standards of personal and scholarly conduct. Academic dishonesty of any kind will not be tolerated. Academic dishonesty includes, but is not limited to, cheating on an examination or other academic work, plagiarism, collusion, and the abuse of research materials. There is an absolute zero tolerance on academic dishonesty of any kind.

VIII. Grading Policy:

The final letter grade will be determined using the following grading scale.

Grading Scale:

| | | | | | | | | | | | | | | |
|------------|---|---|-----------|---|---|-----------|---|---|-----------|---|---|----------|---|---|
| 90% - 100% | = | A | 80% - 89% | = | B | 70% - 79% | = | C | 60% - 69% | = | D | 0% - 59% | = | F |
|------------|---|---|-----------|---|---|-----------|---|---|-----------|---|---|----------|---|---|

IX. Grievance Procedure: If you have any sort of problem with the instructor or the class, please talk to your instructor first. If you are not satisfied with that, your next step is to contact the instructor’s supervisor.

X. Inclement Weather: Class will only be canceled when the college closes classes for the day. With that in mind though, please use good sense.

XI. ADA Statement: Any student with a documented disability, such as learning, psychiatric, vision, hearing, etc., may contact FPC for further information about providing the documentation for accommodation purposes.

XII. Miscellaneous Announcements and Notifications

Tech Etiquette Statement: Smartphones, tablets, and laptops have become ubiquitous. These devices can be a useful part of the learning process or a distraction from the learning process depending upon how the user interfaces with them. It will be at the discretion of the instructor as to when and where such devices can be used during instructional time periods. **All such devices will be turned OFF if such a request is made by the instructor. Failure to comply will result in a request to leave the instructional area and forfeit any grades earned during the absence.**

Course Outline Disclaimer: The instructor reserves the right to make changes to the outline portion of this document during the course of the semester. All changes will be announced and/or implemented with ample notice to the student.

Acknowledgments

This syllabus/outline is a synthesis of various college requirements, THECB requirements, SACS requirements, the instructor’s own ideas, and a wide variety of other instructors’ ideas gleaned from over 29 years of community college teaching. While all the other instructors that contributed ideas to this syllabus/outline are too numerous for the forgetful instructor to remember. Here are some of the people that have contributed.

| | | | |
|---------------------|-----------------------|-------------------|--------------------|
| Dr. Gary Don Harkey | Dr. Scott Tarnowiecky | Mr. John Jordan | Ms. Carol Eppright |
| Mr. Greg Fowler | Dr. Jud Hicks | Dr. Robert Taylor | Dr. Shannon Carrol |

XIII. Course Schedule

Note: The schedule is tentative and subject to change.

See the table on the following page for detailed information about the activities for the semester. **The due dates shown here supersede any other due dates unless the instructor specifically broadcasts an email message changing the dates.**

Frank Phillips College||ECON 2301 Principles of Macroeconomics DC|| Spring-2019 Semester

Notices:

- Unless otherwise noted, all graded activities are due no later than 11:59 p.m. on the last day shown in the “Week” rows.
- Links for activities are available in Moodle.
- All course assignments (CAs) must be uploaded to the student portal. The file names must be in the form of:
Last Name – First Name – Location or School – CA#. For example, if Adam Smith from Keynes High School is submitting CA1, then the submission file name is: Smith-Adam-Keynes-CA1.
- Ap. = Appendix, CA = Course Assignment, C/B = Costs and Benefits. Ch. = Chapter, DF = Discussion Forum, Fri. = Friday, Mon. = Monday, N = Instructor Lecture Notes, Su. = Sunday, T=Textbook, Tue. = Tuesday, Q = Quiz, and Y = YouTube

| Week | Dates | Read | View | CA | DF | Q |
|---|---------------------|---|---|---|--|---|
| 1 | Tue. 1/22 –Su. 1/27 | Syllabus/outline, T Ch. 1 & Ap. A, | Y Crash Course in Econ., N 101 Topic 1 Intro & 102 Topic A Math, Y 002 Intro – A014 Percentages and Economic Data | 0- Course Pol. 1 – C/B of attending college | 0 – Intro You 1 – C/B of various issues | 0 – Over syllabus 1 –Ch. 1 & Ap. A |
| 2 | Mon.1/28-Su. 2/3 | T Ch. 2, N 102 Topic 2 PPF | Y 0204 PPF | 2 – PPF worksheet | 2 – give specific op. cost example | 2 – PPF/opport. cost |
| 3 | Mon. 2/4 – Su. 2/10 | T Ch. 3 & 4, N 104 Topic 3 Markets & 105 Topic 4 Factor Mkts. | Y 0302 Demand through 0410 Ap. Of Markets... | 3 – Higher/lower priced goods | 4 – For or against various market issues | 3 -- Markets |
| 4 | Mon. 2/11-Fri. 2/15 | Exam I Chapters 1-4 & Appendix A | | | | |
| 5 | Mon. 2/18-Su. 2/24 | T Ch. 19, N 208 Topic 19 NIPA | Y 19002 NIPA GDP through 19004 NIPA Real Nominal Problems | 5 – How bus. cycle affects job prospects | 5 – For or against GDP or personal income a good measure of well being | 5 -- GDP |
| 6 | Mon. 2/25-Su. 3/3 | T Ch. 20, 21, & 22, N 210 Topic 21 UE, 211 Topic 22 Inf., & 302 Topic 20 Growth | Y 2000 Economic Growth through 22004 Inflation Part II | 6 – Macro data worksheet | 6 – Opinions about unemployed persons | 6 – Unempl., inflation, and growth |
| 7 | Mon. 3/4 – Su. 3/10 | T Ch. 24 & Ap. D N 211 Topic D AE & 213 Topic 24 ASAD | Y 24004 AD – 24014 Another ASAD ex.... | 7 – ASAD worksheet | 7 – Explain part of ASAD model | 7 -- ASAD |
| Spring Break Mon. 3/11 – Fri. 3/15 | | | | | | |
| 8 | Mon. 3/18-Su. 3/24 | T Ch. 30 N 216 Topic 30 Fiscal Policy | Y – 30004 Fiscal Policy part I through 30016 Fiscal Policy V | 8 – Fiscal Policy worksheet | 8 – C/B of Fiscal Policy | 8 – Fiscal Policy |
| 9 | Mon. 3/25-Su. 3/31 | Exam 2 Chapters 19 – 22, 24, & 30 | | | | |
| 10 | Mon. 4/1-Su. 4/7 | T Ch. 27 & Part of Ch. 28, N Topic 27 Money-Banking | Y – 27004 Money Part I through 28006 The Fed | 10 – Money worksheet | 10 – C/B of various money related topics | 10 – Money and Banking |
| 11 | Mon. 4/8-Su. 4/14 | T Rest of Ch. 28 N 310 Topic 28 Monetary Policy | Y – 280012 Monetary Policy I through 28016 Monetary Policy III | 11 – Report as if member of FOMC | 11 – C/B of monetary policy | 11 – Monetary Policy |
| 12 | Mon. 4/15-Su. 4/21 | T Ch. 25 & 26 N 214 Topic 25 Keynesian & 215 Neoclassical | Y – 25006 Keynesian through 26002 Neoclassical | 12 – How politics affects macroeconomic viewpoint | 12 – C/B of various monetary policy issues | 12 – Different macro schools of thought |
| 13 | Mon. 4/22-Su. 4/28 | T Ch. 33 N 316 Topic 33 Trade | Y – 33004 Trade | 13 -- Worksheet | 13 – C/B of trade | 13 -- Trade |
| 14 | Mon. 4/29-Su. 5/5 | T Ch. 29 N Topic 29 Exchange Rates | Y – 23004 International Finances... | 14 – Worksheet | 14 – C/B trading blocks/institutions | 14 – International Finance |
| 15 | Mon. 5/6-Su. 5/12 | T Ch. 15 N 312 Topic 15 Inequality | Y – 15002 Inequality | 15 – Report on inequality | 15 – Explain a concept learned in the course | 15 -- Inequality |
| 16 | Mon. 5/13-Thu. 5/16 | Exam 3 (Final Exam) Cumulative Do Not Ask To Take The Final Exam Early or Late | | | | |