

Texas A&M University-Corpus Christi
College of Business
Course Syllabus
Fall 2016

Course Number: ECON 2301 Section 4 M, W, F: 12:00pm–12:50pm / OCNR145

Course Name: Macroeconomics Principles

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Office Hours: M: 1:00pm - 4:00pm
T: 4:00pm – 5:00pm
W: 1:00pm - 2:00pm
and by appointment

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Instructor e-mail patrick.crowley@tamucc.edu
Course webiste <http://www.patrickmcrowley.com/>
Twitter : <https://www.twitter.com/ProfPCrowley>

Required Materials: N. Gregory Mankiw, *Principles of Macroeconomics*, 7th edition, Cengage, 2015.
Materials for the course will consist of access to MindTap for Principle of Economics, 7th edition by Gregory Mankiw.

There will be a printed access card available at the bookstore – otherwise access can be purchased for \$94 (plus tax) by clicking on any of the MindTap links in the BB9 Units folder.

Optional Materials: Financial Times, Wall Street Journal, The Economist, New York Times, Washington Post etc

Prerequisites: None. However, students taking remedial courses in Basic English (ENGL 0399) and/or Mathematics (MATH 0398 & 0399) are *not* recommended to take this course concurrently.

Instructional Methodology: Online lectures, assignments, discussion forums & research projects.

What is macroeconomics?

Macroeconomics is an approach in economics which looks at the economy as a whole, rather than the behavior of the individual actors in the economy (- this is microeconomics).

Macroeconomics therefore studies the performance of the entire economy (whether national or global), in terms of measurements such as the rate of growth of the economy, how fast prices are increasing and the number of people who are out of work.

COURSE DESCRIPTION

An overview of how the economy of the United States is organized and functions in a market system. Market processes are used to show how resources and incomes are allocated by households and businesses. Determination of national income, employment, prices, interest rates, and growth are the focus of simple analytical techniques. Monetary and fiscal policies are examined including their international dimensions. This course satisfies the social sciences/economics component of the University core curriculum.

Learning Objectives:

By the end of this course, the students will be able to:

1. understand the subject matter of economics and its relevance to the contemporary world,
2. apply core economic principles and reasoning to real-world economic issues,
3. discuss and analyze government policy measures and their impacts on economic welfare, and
4. assess the performance of the U.S. and other economies.
5. effectively review and prepare for the Major Field Test for business majors and economics majors.

PERFORMANCE EVALUATION AND GRADING

The Official Course Grade is determined by a letter grade using the following scale: A: >90%; B: 80-89.99%; C: 70-79.99%; D: 60-69.99%; F: below 60%.

The student's performance, not the instructor, determines the course grade. No additional work will be given after the final exam to supplement a course grade. Grades are given based solely on student performance, not on needs or for any personal reasons.

<u>Coursework</u>	<u>Weight</u>
3 Midterm Tests (@ 15% each)	45%
MindTap Assignments	30%
Discussion forum	10%
Attendance (physical)	10%
FT assignment	5%
TOTAL	<u>100%</u>

ABOUT ECON 2301 IN CORE CURRICULUM

Relationship to the University Core Curriculum Program:

As an integral part of TAMU-CC's Core Curriculum Program within the framework of the various curriculum perspectives outlined in the *Texas A&M University-Corpus Christi Undergraduate Catalog*, through its extensive coverage of related topics and other course requirements, Economics 2301 seeks to enhance students' intellectual skills in the areas of written and oral communications, mathematical competency and critical thinking.

How Economics 2301 addresses the curriculum perspectives of the Core Program:

The analysis of contrasting views of the impact of economic policies, such as fiscal, monetary and international trade policies and of regulations such as those related to prices, banking, labor practices, social assistance program and so on, will provide Economics 2301 students with an appreciation of how individuals relate to the larger society and to the entire world.

The understanding of the operation of our free enterprise system, the economic roles of the government, consumers, businesses and other economic participants and the study of the "ethics of the marketplace" within the context of supply and demand analysis will equip Economics 2301 students with an appreciation of the principles and ethics and human interaction in the production, distribution and consumption of goods and services in our society.

Another perspective of the Core Curriculum, which deals with the relationships among abstract quantities, is addressed in Economics 2301 through the study of economic theories, which as simplifications of reality are often presented in abstract form through the use of graphs (supply and demand graphs, for example) to explain economic events or to forecast them. Additionally, related to this perspective, students in this class will learn how expectations about the future affect economic variables. Specifically, students in this class will understand how, for example, investors' and bankers' expectations about future inflation or about the future direction of monetary policy will affect current and future levels of prices, wages, interest rates, currency values, etc.

How Economics 2301 enhances the six Core Curriculum skills:

Throughout the course, students in Economics 2301 will have ample opportunities to enhance their proficiency in the six intellectual skills specified in the TAMU-CC Undergraduate Catalog.

The last page of this document contains the topical contents and reading assignments from the textbook. Moreover, the course project compels students to do significant reading from outside sources, including the *Financial Times*, *Economist*, *Wall Street Journal*, other periodicals and reports on economic indicators published by government agencies such as the Department of Labor, the Department of Commerce, the Federal Reserve Board and others. These reports are widely accessible through the Internet. Exposure to economic and business terminology in these materials certainly provides students with an opportunity to further develop their reading and writing skills.

Although Economics 2301 is primarily a lecture oriented course, students do have opportunities to participate in class discussions, ask and answer questions in class and communicate with the

instructor outside the classroom. Homework assignments offer another opportunity for students to exchange ideas verbally and to enhance their listening and speaking skills.

The study of economics is not possible without **critical thinking and quantitative analysis**. The fundamental economic concept of “opportunity cost” and its applications in decision-making process provide Economics 2301 students with a valuable critical thinking tool. The examination of alternative economic theories and policies encourages students to evaluate the merits and drawbacks of each of them and, in this process, to sharpen their critical thinking skills. Similarly, numerical problem-solving on topics such as converting nominal into real Gross Domestic Product, estimating the rate of inflation and the rate of economic growth, the lending capacity of a bank and many other quantitative topics covered in Economics 2301 constitute effective ways through which students can improve their mathematical competency and their critical thinking skills.

Relationship to Other Coursework:

An understanding of why and how the U.S. and other economies work is necessary for one to appreciate or participate in the current policy debates. Economic considerations are pervasive in public policy debates, analysis and decisions. Consequently, a basic knowledge of the macroeconomy and the use of economic reasoning are beneficial to every field of study, more especially business related studies.

GRADED ASSIGNMENTS

In this course, you are required to complete the following graded assignments:

Course Assignments		
Assignment	Details	Where and How to Submit
MindTap Assignments	These will be weekly assignments that will be done using the MindTap plugin software for BB9.	Click the “Units” link in the left-hand menu. Unit descriptions followed by folders containing “Unit Materials” should then appear. Click on the items named “Chapter title – Aplia Homework”.
Discussion forum	These are bi-weekly assigned discussion topics	These are posted at the end of each unit in BB9. They can also be located under Discussions in BB9.
FT Assignment	This is an initial assignment due in September	Submit through www.turnitin.com . Details will be provided by email.

EXAM INFORMATION

There will be THREE exams in this course. All exams are to be taken in class and will be multiple choice exams. All are closed-book exams.

The exams are PROCTORED. Both exams will be given in class and have a 50 minutes time limit.

Each exam contains 30 multiple-choice questions. In addition to textbook chapters, PowerPoint presentation and discussion activities, the MindTap graded assignments will be particularly helpful for you to prepare for the exams.

Exam	Chapters Covered	Time Limit	Time	%
Exam 1	Units 1 to 3	50 minutes	In class, Oct 5th, Weds	15
Exam 2	Units 4, 5	50 minutes	In class, Nov 7th, Mon	15
Exam 3	Units 6, 7	50 minutes	In class, Dec 5 th , Mon	15

OTHER ASPECTS OF THE COURSE

Oral and Written Communication Content:

This is an online course. Active participation in the Discussion Forum and communication of various forms are necessary to explore the limitations of various macroeconomic policies and their impact on individuals and various groups. Student written projects must meet the expected professional standards.

Technology Applications:

The course is partially delivered in class and partially through the Internet. Students should strive to use current technological aids and online resources to enhance their coursework. All course materials will be available online. Students are encouraged to communicate with the instructor using email.

Ethical Perspectives:

In this course, the main approach to macroeconomic issues is positive (what is) rather than normative (what ought to be). However, this course will also cover the concept of social responsibility for individuals, firms, and governments.

Global Perspectives:

Global economic trends, the economic performance and trade policy of other nations impact macroeconomic analysis, policies and actions. Hence, the global and intergenerational perspectives are critical to macroeconomic study.

Demographic Diversity Perspectives:

Macroeconomic policies and choices impact various groups differently, and the various groups are able to influence macroeconomic policies differently. Hence, the distributional effects of macroeconomic policies and the economic behavior of different demographic groups will be examined and discussed.

Political, Social, Legal, Regulatory, and Environmental Perspectives:

In discussing the role of the government in an economy, various political, social, legal, regulatory, and environmental issues and questions arise. These questions and issues are examined in the macroeconomic context, and sometimes, from the microeconomic view.

Major Field Test:

The Major Field Test (MFT) is required for all students pursuing the Bachelor of Business Administration degree and will be administered in the MGMT 4388 course, “Administrative Policy and Strategy.” To prepare for this test, business majors are advised to retain their class notes, textbooks, and other relevant materials from this class and the other business core courses. Students will enroll in BUSI 0088 “MFT Review” (concurrently with MGMT 4388) during their final semester; this online course should fine-tune their readiness for the MFT by encouraging them to complete the online MFT review materials and required quizzes available on the course Blackboard learning units. Students in Economics will also be required to take an Economics Exit Exam (EEE) which they will be required to pass in order to receive their degree.

Academic Honesty:

This course, and all other courses offered by the College of Business (COB), requires all of its students to abide by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.

Dropping a Class:

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. **November 11, 2016** is the last day to drop a class with an automatic grade of “W” this term.

Grade Appeals:

As stated in University Rule 13.02.99.C2, Student Grade Appeals, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the

course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Rule 13.02.99.C2, Student Grade Appeals, and University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Web site at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Office of Student Affairs.

Disabilities Accommodations:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please call or visit Disability Services at (361) 825-5816 in Corpus Christi Hall 116.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services office for assistance at (361) 825-5816.

COURSE PRELIMINARIES

To successfully complete this course, you should:

- First, prepare your computer with access to the Internet – you will need to allow pop-ups and you will also need to ensure that you have the appropriate plug-ins (Acrobat reader etc).
- Second, go to the course page in BB9, and review the syllabus. Then after reading the syllabus (- a hard copy will also be supplied in class), please acknowledge that you have received a copy of the syllabus.
- Third, click on the Units folder, and go to the “Preliminary Content” folder and complete the “Math and Graphing Assessment with Tutorials”. To do this, you will need to register with MindTap for the course, but this should be fairly self-explanatory. Please note that you only require the One Semester MindTap access package.
- Fourth, all other course content is listed under Units. The course contains a total of 8 Lesson Units, each lesson unit corresponds to roughly two weeks of this course.
- Learn by actively participating in all lesson activities and by reviewing the feedback for the graded assignments and exams.

Help Desk:

For technical issues on Bb9, call Island Online help desk 361-825-2825 or email iol.support@tamucc.edu

Expectations for students:

Keep in mind that this is a 14-week in-class course, with some hybrid elements. Observe all due dates. There are assignments due every 2 weeks. The deadline for the MindTap graded assignments will always be Sunday at 11.59 PM unless otherwise stated in class. Please check the specific dates for the exams. If you feel you've fallen behind or need assistance, please email the instructor (patrick.crowley@tamucc.edu) immediately.

Suggested Weekly Time Allocation:

Lesson Activity	Weekly Time Allocation
Lesson Overview on Bb9	30 minutes
Reading textbook chapters for each lesson	2-4 hours
Reviewing PowerPoint lecture presentation	1-2 hours
Reading posts and making posts on Discussion Forum	30 mins
Completing graded chapter assignments on MindTap	1-2 hours
Reviewing lesson material and preparing for exams	1-2 hours

ECON 2301 FALL 2016 — TENTATIVE COURSE COMPONENTS

	Chapters	Complete by:
UNIT 1 Introduction to Economics	1,2	9/5
UNIT 2 Economic Interactions	3,4	9/18
FT ASSIGNMENT DUE		9/20
UNIT 3 Government	6,12	10/2
EXAM 1		10/5
UNIT 4 Output and Economic Growth	23,25	10/23
UNIT 5 Inflation and Unemployment	24,28	11/6
EXAM 2		11/7
UNIT 6 Money	29,30	11/20
UNIT 7 International Economics and Finance	31, 27	12/4
EXAM 3		12/5

Each week also includes graded Chapter Assignments and some include Discussion forum posts. Post-course student learning assessment (for extra credit).