

**Course Number/Title:** EC276-Principles of Macroeconomics

**Year:** Fall 2012

**Department:** Business and Technology

**Credit Hours:** 3

**Required Text:** McConnel, C. & Brue, S. (2008). *Economics*,  
(19th ed.) New York, NY: McGraw-Hill.

**Course Placement:** Recommended Sophomore

**Prerequisite:** None

### **RATIONALE**

EC276 Principles of Macroeconomics is designed to introduce the beginning economics student to specific economic issues and assist him/her in understanding the major market forces influencing him/her domestically and internationally.

### **COURSE DESCRIPTION**

This course is an introduction to the study of the nature, method, and scope of economic analysis regarding the macroeconomic performance of nations, and the trade and finance between nations. Indicators of a nation's macroeconomic performance include the economic growth rate, the tendency toward inflation, and the level of unemployment. Macroeconomics includes the study of the process of monetary and fiscal policy, and each policy's impact on national economic performance.

### **COURSE OUTLINE**

See attached schedule.

### **COURSE LEARNING OUTCOMES ASSESSED**

1. Outline the basic principles, nature, and problems of economics.
2. Evaluate principles, concepts, and problems of national income accounting and analysis.
3. Review the function of money, with money development, and the operations of the money and the banking system.
4. Discuss the basic goals of economic activity, and the difficulties encountered in the pursuit of these goals.

### **COURSE COMPETENCIES**

1. Define and discuss basic macroeconomic concepts.
2. Identify the various decision makers in the U.S. economy.
3. Define GDB and various prices indexes and discuss their uses in measuring economic activity.
4. Calculate CPI, Price Index, Bond Interest Rate and Yield, Inflation Rate, and Unemployment.
5. Explain the government functions in a capitalistic economy.
6. Explore measures of economic growth, unemployment, and inflation.
7. Compare and contrast Fiscal and Monetary Policy.
8. Discuss the effects of inflation on aggregate demand and aggregate supply.
9. Discuss how the money supply causes changes in the interest rates.
9. Understand government debt and deficits, their effects on the macro-economy, and the components of government spending (on defense, health, energy, and social security).
10. Understand how exchange rates work, the different exchange rate systems, and how balance of payments crises occur.
11. Collect data and conduct research on macroeconomic conditions.
12. Explain exports and imports and determine how they are influenced by the value of the United States dollar.
13. Contrast Keynesian and classical theories of macroeconomics.

### **METHOD OF INSTRUCTION**

This course will be taught primarily through the lecture/discussion method of instruction. Extensive use will be made of the dry-erase board, overhead projector, PowerPoint presentations, Prezi, and videos. Group and individual projects will be assigned both inside and outside of the class. Assigned material is to be read before class, and students are expected to arrive prepared to participate in class discussions.

### **METHOD OF EVALUATION**

Exams	60%
Assignments/Projects	30%
Attendance/Participation	<u>10%</u>
	100%

### **TUTORIAL MATERIALS AVAILABLE**

Go to [www.mcconnell19.com](http://www.mcconnell19.com) Click on our textbook; click on student resources; select chapter number; click on quizzes

### **MISCELLANEOUS MATERIALS NEEDED**

Please bring a notebook for daily note taking.

### **CELL PHONE POLICY**

It is your choice to be in this class. If you choose to come to class, the instructor and fellow learners demand your attention and respect. Cell phone usage, including text messaging, iPod usage, or usage of any other electronic device is not allowed in class. Any student who cannot meet these expectations will be asked to leave the classroom and will be counted absent for that day. **Please turn off all cell phones prior to entering the classroom.**

### **ASSIGNMENT POLICY**

The course will require a wide range of assignments including: internet exercises, cases, group projects, papers, and presentations. Students are expected to come to class with the assignments completed. Late assignments, without a medical or instructor approved excuse, will not be accepted.

### **TEST POLICY**

All major examinations will be announced and the format of each exam will be explained. Students who miss a test will not be allowed to make it up unless prior arrangements have been made with the instructor.

### **ATTENDANCE POLICY**

Colby Community College views class attendance as a mandatory activity. Students are expected to attend classes in which they are enrolled. If you are sick, you are encouraged to visit the Health Center. It is your responsibility to notify me of any absence due to illness or any other reason.

Students are required to attend and participate in class. Roll will be taken. Attendance/class participation is worth 10% of your grade. I reserve the right to withdraw any student at mid-tem for poor attendance. The student is withdrawn failing. This policy can be found in the Colby Community College handbook.

Please be on time for each class. Turn cell phones off or on silent mode during class.

### **ACADEMIC INTEGRITY POLICY**

Colby Community College defines academic integrity as learning that leads to the development of knowledge and/or skills without any form of cheating or plagiarism. This learning requires respect for Colby's institutional values of quality, service and integrity. All Colby Community College students, faculty, staff, and administrators are responsible for upholding academic integrity.

**Cheating** is giving, receiving, or using unauthorized help on individual and group academic exercises such as papers, quizzes, tests, and presentation through any delivery system in any learning environment. This includes impersonating another student, sharing content without authorization, fabricating data, and altering academic documents, including records, with or without the use of personal and college electronic devices.

**Plagiarism** is representing or turning in someone else's work without proper citation of the source. This includes unacknowledged paraphrase, quotation, or complete use of someone else's

work in any form. It also includes citing work that is not used and taking credit for a group project without contributing to it.

The following procedure will be used for students who violate the policy:

- First Offense—Student will receive a zero for the assignment and the student will be reported to the Dean of Academic Affairs.
- Second Offense—The student will be reported to the Dean of Academic Affairs and removed from the class.
- Third Offense—The student will be reported to the Dean of Academic Affairs and dismissed from the college.

Any questions about this policy may be referred to the Dean of Academic Affairs.

## **Assessment**

Colby Community College assesses student learning at several levels: general education, program, and course. The goal of these assessment activities is to improve student learning. As a student in this course, you will participate in various assessment activities. An example of your work, a paper, some test questions, a presentation, or other work may be selected for assessment. This process will not affect your grade, will not require you do additional work and your evaluation will be confidentially handled. Results of these activities will be used to improve teaching and learning at Colby Community College

## **SYLLABUS INFORMATION DISCLAIMER**

I reserve the right to change any information contained in this document, when necessary, with adequate notice given to the student. Notice shall be given in the classroom during class. No other notice is required. It is the students' responsibility to stay current with any changes, modifications, adjustments or amendments that are made to this document

## **ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES**

According to the Americans Disabilities Act, it is the responsibility of each student with a disability to notify the college of his/her disability and to request accommodation. If a member of the class has a documented learning disability or a physical disability and needs special accommodations, he/she should contact Student Support Services, which is located in the Student Union.

## **EQUIPMENT**

Students have access to the computers located in rooms BMC 704, 706 and 707. Computers are provided for student use at other locations on campus, including the library.

## **BIBLIOGRAPHY**

See instructor for additional information.

Date	Reading	Topics
8/21/12		Introduction to Class
8/23/12	Chapter 23	Introduction to Macroeconomics
8/28/12	Chapter 24	Domestic Output and National Income
8/30/12	Chapter 25	Economic Growth
9/04/12	Chapter 25	Economic Growth
9/06/12	Chapter 26	Business Cycles
9/11/12	Chapter 26	Unemployment
9/13/12	Chapter 26	Inflation
9/18/12	Test	Chapter 23-26
9/20/12	Chapter 27	Macroeconomic Relationships
9/25/12	Chapter 27	Macroeconomic Relationships
9/27/12	Chapter 28	The AE Model
10/02/12	Chapter 28	The AE Model
10/04/12	Chapter 28	The AE Model
10/09/12	Test	Chapter 27-28
10/11/12	Chapter 29	Aggregate Demand
10/16/12	Chapter 29	Aggregate Supply
10/18/12	Chapter 30	Fiscal Policy
10/23/12	Chapter 30	Deficits and Debt
10/25/12	Test	Test Chapters 29-30
10/30/12	Chapter 31	Money and Banking
11/01/12	Chapter 31	Money and Banking
11/06/12	Chapter 31	Money and Banking
11/08/12	Chapter 32	Money Creation
11/13/12	Chapter 32	Money Creation
11/15/12	Test	Chapters 31-32
11/20/12	Chapter 33	Interest Rates and Monetary Policy
11/27/12	Chapter 33	Interest Rates and Monetary Policy
11/29/12	Chapter 34	Financial Economics
12/04/12	Chapter 34	Financial Economics
12/06/12	Chapter 34	Financial Economics
12/11/12	Chapter 34	Financial Economics