

Angelina College
Business Division
ECON2301 Principles of Macroeconomics
Instructional Syllabus – OnLine Class

I. BASIC COURSE INFORMATION

A. Course Description: ECON2301. Three credit hours. 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. Prerequisite: sophomore standing or approval of Division Director. Three lecture hours each week.

B. Intended Audience: This course is structured for students pursuing a two-year or four-year BBA degree. Material presented will expose the student to a variety of economic theories with special attention to current events.

C. Instructor: Rebecca Innerarity

Office Location: B102E

Office Hours:

8:00 – 9:15, 10:50 - 11:20 am, 12:30 – 1:00, 2:30 – 4:30 pm, Monday & Wednesday

10:50 – 11:20 am, 12:30 – 4:30 pm, Tuesday & Thursday

9:00 – 11:00 am Friday and/or other times by appointment

Phone: 633-5309 Fax: 633-5498

E-mail: binn@angelina.edu

II. INTENDED STUDENT OUTCOMES:

A. Core Objectives Required for this Course

1. Critical Thinking: to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information

2. Communication: to include effective development, interpretation and expression of ideas through written, oral and visual communication

3. Empirical and Quantitative Skills: to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.

4. Social Responsibility: to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

5. Personal Responsibility: to include the ability to connect choices, actions, and consequences to ethical decision-making

B. Course Learning Outcomes for all Sections –

Upon successful completion of this course, students will:

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.
9. Obtain awareness of and a continuing interest in major economic problems in society.
10. Know the few basic principles and the analytical tools they need in order to think critically and intelligently about economic problems.
11. Develop the language and vocabulary of economics.
12. Develop good methods in thinking about economic problems.
13. Obtain skills in thorough, exact reading and in careful, concise written and oral expression.

III. ASSESSMENT MEASURES

A. Assessments for the Core Objectives

1. **Critical Thinking:** these skills are taught through lecture, outside reading assignments, and active participation in class discussion. Critical thinking is acquired through inquiry, analysis, evaluation, and synthesis of information. Students develop this skill in order to understand and apply economic models and theories. Critical thinking skills are demonstrated through exams, quizzes, and assigned homework problems.
2. **Communication:** students develop and use their communications skills by relating their understanding of economic concepts through class participation in discussions and written assignments. Students develop a working vocabulary of economic terms in order to communicate economic conclusions and theories. Students display communications skills on exams and homework (written) and in interactive class discussion (oral).
3. **Empirical and Quantitative Skills:** these skills are acquired through a series of instructor-led lectures, reading assignments, and class participation. Economic concepts presented in empirical and quantitative studies help students understand real world problems, such as marginal analysis, national income accounting, unemployment, inflation, and real gross domestic product. Students will display their use of empirical and quantitative skills in written exams and homework assigned.
4. **Social Responsibility:** students learn how to apply economic models to specific economic questions presented and how their decisions help distribute scarce resources in a market-driven economy. Exams and quiz/homework assignments demonstrate their understanding of social responsibility as it relates to economic issues.
5. **Personal Responsibility:** as students become more aware of their responsibility as a citizen and participant in a market economy, they make better decisions, blending cost-benefit analysis and social responsibility in everyday life. The student acquires a deeper understanding of how their ethical choices, actions, and consequences of those actions affect their workplace, family, and community in which they live. Personal responsibility is accessed through student demonstrations in in-class participation, homework assignments, and exam problems.

B. Assessments for Core Learning Outcomes - Rubrics developed by Angelina College for the core objectives: Communication, Critical Thinking, Empirical and Quantitative Skills, Social Responsibility, and Personal Responsibility will be used during assessment of these objectives:

1. Students will demonstrate their knowledge of the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making through a series of homework/quiz/exam questions.

2. Students will identify of the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output by answering questions in a quiz/exam format.

3. Students will define and measure national income and rates of unemployment and inflation through a series of questions on chapter quizzes and major exams.

4. Students will identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy through exam and quiz questions.

IV. INSTRUCTIONAL PROCEDURES:

Methodologies common to all sections - Methodologies utilized in presenting course content may include lectures, audio-visual presentations, discussions, examinations, student presentations, field trips, or guest speakers.

For the traditional classroom course, teaching approaches are expected to vary with individual instructors who should employ those techniques which work best for them and their students. Although lecture and reading assignments are the primary delivery systems, other instructional techniques may include classroom discussion, on-line delivery (Blackboard) audio-visual presentations, speakers, physical demonstration of concepts, critical thinking exercises, and group activities.

V. COURSE REQUIREMENTS AND POLICIES:

A. Required Textbooks, Materials, and Equipment –Principles of Macroeconomics, Coppock and Mateer, ISBN # 978-0-393-93577-6; notebook or paper, pencil or pen, calculator, and graph paper

B. Course Policies – (This course conforms to the policies of Angelina College as stated in the Angelina College Handbook.)

Academic Assistance – If you have a disability (as cited in Section 504 of the Rehabilitation Act of 1973 or Title II of the Americans with Disabilities Act of 1990) that may affect your participation in this class, you should see Steve Hudman, Dean of Students, Student Center, Room 101. At a post-secondary institution, you must self-identify as a person with a disability; The Office of Special Student Support Services will assist you with the necessary information to do so, phone (936) 633-5230. To report any complaints of discrimination related to disability, you should contact Dean Hudman, Student Center, Room 101, 936-633-5293.

Discrimination – Angelina College admits students without regard for race, color, creed, sex, national origin, age, religion, or disability. Inquiries concerning sex equality, disability, or age should be directed to Dean Hudman, Student Center, Room,101, (936) 633-5293.

Attendance – **ATTEND the CLASS** whether is it in a face-to-face, traditional classroom setting or through on-line participation (logging into and completing the activities, i.e. Discussion, Assignment, Assessment). The course material is cumulative and homework assignments must be completed sequentially in order for the student to derive the greatest benefit from the course. Students must attend all classes. Three times tardy (late) are equal to one absence. See the Angelina College General Bulletin and the Student Handbook for the official absence policy. With respect to official school

functions and religious holidays, the Angelina College Bulletin and Student Handbook policies will be followed.

Student Conduct– For Face-to-face classes - An environment conducive to learning will be appreciated. Being courteous and respectful toward others in class as well as to the instructor will create a positive atmosphere. During lectures, refrain from eating, drinking, sleeping, or engaging in distracting conversation. According to Angelina College policy, cheating and/or plagiarism will not be tolerated. Official class withdrawal forms must be turned in. Instructor may drop you from this class for non-attendance in accordance with AC attendance policies outlined in the General Bulletin.

Additional Policies Established by the Individual Instructor–The last day to drop this course with a “W” is Nov. 7. Incompletes (I) are not given unless approved by the instructor and are subject to approval by the Vice President of Academic Affairs. Failure to appropriately withdraw/drop to complete a course (except as stated above) may result in a final grade of “F”. It is the student’s responsibility to initiate any drop or withdrawal forms. WP and WF grades are no longer given by A.C.

– For Face-to-face classes - Food, drinks, and tobacco products are not permitted in the classroom.

– For Face-to-face classes - Students may not bring children to class. Bringing your children to class impedes classroom instruction, and may be a distraction to you and your fellow classmates.

– For Face-to-face classes - All cell phones must be turned off during class unless required by employer, physician, etc., and documentation of necessity must be provided to instructor. If the student has made previous arrangements with the instructor, they may set the phone to vibrate once, leave room, and may not disturb class by talking on phone. If you feel that you need a tutor, contact the Student Services Office. Also, if you as a student have special learning needs which should be accommodated by Angelina College, please contact the Special Student Support Services Office.

VI. COURSE OUTLINE:–Description of the Course Activities, including due dates, schedules, and deadlines.

For .101 Classes: See On-Line Course Calendar for Assignment and Quiz due dates and Exam deadlines

THIS COURSE OUTLINE IS SUBJECT TO MODIFICATION AT THE DISCRETION OF THE INSTRUCTOR.

VII. EVALUATION AND GRADING:

A. Grading Criteria (*percent, extra credit, etc.*)

Three or four major examinations including a comprehensive final will be given during the semester and each test will be worth 100 points. These exam scores will be averaged and are worth 70% of the total grade. There will be no make-up for the final exam. Quizzes, other in-class assignments, discussions, or homework assignments are averaged and worth 30% of the student's total grade. During the semester if no quiz or homework is assigned, the exams will be worth 100% of your course grade.

Make-up exam - If you miss an exam (not recommended), and the reason for missing the exam is excused (as determined by the instructor), then a make-up must be taken at a special time

and day as determined by the instructor. **Only one exam can be re-taken.** There is no make-up exam for the final exam.

B. Determination of Grade (assignment of letter grades)

A ten-point grading system will be utilized as follows:

100-90 A

80-89 B

70-79 C

60-69 D

Below 60 F

The instructor may modify the provisions of the syllabus to meet individual class needs by informing the class in advance as to the changes being made.