

# **Principles of Macroeconomics**

**ECON 002 – ONLINE**

**SUMMER 2014**

**Section # 8120**

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Course Website: <http://myetudes.org>

Office Hours: MW, 8:00pm to 9:00pm. ETUDES-NG Chatroom

## **Introduction**

This course introduces students to the principles that explain the operation of the national economy. Topics to be analyzed include consumption of products, exchange, aggregate output, the money supply, national income, price level, economic growth, international trade, international finance, and macroeconomic policies.

## **Course Objectives:**

1. Define and describe the principal tools utilized in economic analysis.
2. Describe the central economic problem of scarcity and the economic resources available to produce the goods and services which satisfy society's material wants.
3. Explain the significance of demand and supply and how prices are determined in markets.
4. Analyze the economic roles played by households, businesses, governments, and international trade in the United States economy.
5. Calculate the rate of unemployment and the rate of inflation utilizing numerical data.
6. Calculate Gross Domestic Product utilizing numerical data.
7. Examine the primary determinants of economic growth in an economy.
8. Analyze how various economic changes impact national output, unemployment and inflation using an Aggregate Demand/Aggregate Supply model.
9. Describe and discuss the principal tools of fiscal policy and how the federal government uses these tools to correct unemployment problems and inflation.

## **Technical Requirements**

Please carefully review the ETUDES system requirements located at <https://myetudes.org/portal/site/!gateway/page/4243c7b4-9b68-45fc-0016-148ad08653aa> Make sure you have configured your computer correctly before the course starts.

## Course Requirements and Expectations

Since this is an online course, the means by which the subject matter will be delivered to you will be different from that which would normally take place in a traditional classroom setting. This means that lectures and discussions will not be face-to face in a room but rather “virtual.” The textbook will serve as your “lecture” and online discussions will take the place of classroom dialogue. Thus, it is very important that you keep up with your reading. Your online course offers several advantages to a traditional classroom. Not only does the site offer easy communication with other students and your teacher, it allows access to a wealth of online resources. I encourage you to use this forum to exchange ideas, resources and comments with your fellow students and learn from what others know.

You are required to ‘attend’ class by keeping up on announcements, readings, assignments and exams, in addition to participating in weekly discussions. A student in an online course must be prepared to act independently and to encounter technical glitches of all kinds. If you experience technical difficulties that may prevent you from keeping up with the curriculum, you must let me know immediately via e-mail so we can work out a solution.

### Required Text

William A. McEachern, ECON Macro, Student Fourth Edition, South- Western. 2014. ISBN: 978-128-542-3623. The textbook will be on two-hour, overnight, and 3-day reserve in the library. (The third edition of the textbook is OK.). Course Mate Instant Access Card and Aplia Instant Access are optional.

The Tomlinson videos are an online multimedia video lecture series that provides you with instructional assistance. You can watch these segments as they review topics. Lecture notes and quizzes for each segment are also available.

In addition, students are encouraged to read the Wall Street Journal, Financial Times, The Economist and/or Business Week to keep current on economic issues.

### Methods of Evaluation

Grading Scale 90 -100 % A 80 -89 % B 70 -79 % C 60 -69 % D Below 59% F.

<u>Assessments</u>	<u>Points</u>
6 Weekly Discussions (each 40 points)	120 points
6 Weekly Assignments (each 40 points)	240 points
2 Midterms (each 240 points)	480 points
Final Exam	360 points
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Total points possible:

1200 points

**Grading Policies** I grade all assignments on a weekly basis. You have one week to complete any assignments and must take the exam on the dates given.

There will be an opportunity for extra credit (3% of your overall grade) towards the end of the semester.

### Homework Assignments:

There will be 6 homework assignments posted with due dates on ETUDES under Assignments, Tests and Surveys. Assignments will be based on end-of-book questions and problems as well as some web-based materials. The homework assignments are provided as a learning aid for students and are designed to synthesize information from lecture, textbook and outside sources. If you understand the assignments, you will likely do well on the exams.

### Instructor Response Policy

I will check my email daily. I will respond to course related questions within 48 hours. I will announce assignment due dates in the course units and through updated messages just as I would in a regular class. Distance Learning is self-directed learning. It requires a high level of responsibility, dedication and self-discipline on the part of the student. In this course, you are responsible for your own work, your own progress and your own grade. In order to succeed, you need to log in to the course regularly to check announcements, participate in discussions and access course content.

Turning Work In. All assignments should be turned in via ETUDES-NG.

Deadlines Odd things happen in cyberspace—emails get lost, servers disconnect temporarily, and logins fail. Do not wait for the last minute to do your work. Allow time to meet deadlines.

Late Work Each week's work must be completed by Wednesday of every week. Late work may receive credit if you contact me and explain a special circumstance.

Cheating. Using any materials or devices or strategies which provide undue advantage on any exam, assignment, activity or other method of assessment for a course. This includes, but is not limited to, looking at another student's exam, using phones or other communication systems to text message during exams, taking pictures or images of exams, talking with others during exams, using Internet to find information, or any other system of inappropriate "help." Exams are to be measures of what you, as an individual, have learned.

Collaboration. Working together on projects, papers, exams or other forms of assessment which are to be completed individually.

*Plagiarism.* Taking anyone else's work as one's own. Presenting another's words, ideas, forms of expression, materials, or labor without proper citation, referencing, and declaration that this material originated outside the student's own work.

For assistance with classroom projects, papers and assignments, please visit the Learning Skills Center, HLRC.

### **Dropping a Class**

Student wanting to drop a class should drop online at [www.wlac.edu](http://www.wlac.edu) , click “For Students,” then “Student Information System.” Students who stop attending a class are responsible for withdrawing from the class to prevent being issued a failing “F” grade in the class.

### **Instructional Support and Monitoring**

Monitor your academic progress online at [www.wlac.edu](http://www.wlac.edu) click “Counseling, Assessment and Orientation,” then on the DegreeWorks icon, or visit the Counseling Office.

For instructional support and assistance with research projects, visit the Learning Skills Center and Library in HLRC.

### **Professional Conduct in Our Virtual Classroom Community:**

I encourage you to participate in the DISCUSSIONS, and to ask questions and post items of interest in the Student Lounge or Chat Room. This class is a "safe harbor" for you to have discussions. One of the unifying objectives in this course is to familiarize you with best practices and give you exposure to becoming a member of a professional community. I also have the responsibility to insure that our virtual community is a conducive learning environment for all students. As such, all students will please follow these policies of our classroom community for all emails, discussion groups and chat rooms:

1. No profanity or foul language, either in writing or pictures, of any kind at any time.
2. Please address everyone politely by their name.
3. Under no circumstances may you ask for a classmate's personal contact information or in any way ask for a personal meeting or date.
4. Unless I specifically ask you to do so as a proper part of an assignment, do not include in your email signatures or other material in your messages any kind of a personal nature, including a photo, sales solicitation, information about a business, or a political or religious message of any kind. Do not include a blind or other kind of hyperlink to such information. Violators will be excluded from the course.
5. Please use common sense and common courtesy as if you are already a professional in the business community.

Please check with me first if you have any questions about what is appropriate.

## **Online Student Resources Technical Requirements:**

WLAC Online Counseling: <http://www.wlac.edu/online/counselingonline.asp>

WLAC Online Tutoring <http://www.wlac.edu/online/tutoring.asp>

WLAC Library: <http://www.wlac.edu/library/>

WLAC Online Bookstore: <http://www.wlac.edu/bookstore/>

Helpdesk: <http://www.wlac.edu/online/helpdesk.asp>

## **Detailed Course Schedule**

### Week 1

#### Part 1. INTRODUCTION TO ECONOMICS.

1. The Art and Science of Economic Analysis.
2. Economic Tools and Economic Systems.

### Week 2

3. Economic Decision Makers.
4. Demand, Supply, and Markets.

### Week 3

#### Part II: FUNDAMENTALS OF MACROECONOMICS.

5. Introduction to Macroeconomics.
6. Tracking the U.S. Economy.
7. Unemployment and Inflation.

### Week 4

8. Productivity and Growth.
9. Aggregate Expenditure.
10. Aggregate Expenditure and Aggregate Demand.

### Week 5

11. Aggregate Supply.
- #### Part III: FISCAL AND MONETARY POLICY.
12. Fiscal Policy.
  13. Federal Budgets and Public Policy.

### Week 6

14. Money and the Financial System.
15. Banking and the Money Supply.
16. Monetary Theory and Policy.

## Course Website Login Info:

You may access course website by logging in at this URL:

<http://myetudes.org>

Your login ID is the first 2 letters of your first name + the first 2 letters of your last name + the last 5 digits of your Student ID Number (not your social security number). If you do not know your Student Identification Number you can look it up using the Student Information System (SIS) at <http://www.laccd.edu>

If this is your first ETUDES NG class your password is your Month and Day of birth. However, since NG passwords are permanent, if you have already taken a NG class your password has not changed.

Example: Juan Straub, 88-459-0210, born July 4

\* User ID: just90210

\* Password: 0704

After you login you will see a list of the courses you are enrolled in on the top menu bar to the right of My Workspace. Just click on a course number to access a course. Once you have entered the course, use the left-side menu to navigate the course.

If you have trouble accessing the course on, or after, the start date visit the Online Student Help Desk at <http://www.wlac.edu/online/helpdesk.asp> Click on Helpdesk Rules where your issue is likely addressed in the Frequently Asked Questions section. If not, post a message explaining the problem or contact the WLAC Distance Learning Program Office at (310) 287- 4305 or via email: [ichone@wlab.edu](mailto:ichone@wlab.edu) .

ETUDES FAQ: <http://www.wlac.edu/online/index.asp>

### **Reminder about assistance or accommodation:**

**If there are special accommodations that you require to be successful in this course, please request assistance from the professor. To receive accommodations for a special need or disability, students must register with the Office of Disabled Student Program and Services. Please contact the DSPS Director at (310) 287 4450 for information and assistance. Location: Student Services Building, 3<sup>rd</sup> floor, room SSB 320.**