

ECON 2301, Principles of Macroeconomics, Spring 2018 (online)

Faculty: James Kemper, Assistant Professor of Economics

Office Hours: Mon/Wed 2:30pm-4:00pm, Tues/Thurs 4:00pm-5:00pm, and Fri 9:00am-12:00pm

Office: TC 208

Phone: (806)716-2957

Email: jkemper@southplainscollege.edu

- I. **Textbook:** Principles of Economics, from OpenStax, ISBN: 1938168232. Your book is available in web view and PDF, at no cost, here: www.openstax.org/details/principles-economics. You can also choose to purchase an iBook online or a print version via the SPC Campus Bookstore.

- II. **Prerequisites:** None. However, college algebra is strongly encouraged.

- III. **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.

- IV. **Purpose of the Course:** Economics 2301, as taught at South Plains College, serves as a core component for Social and Behavior Sciences and is a required course for Bachelor of Business Administration (B.B.A.) degrees.

- V. **Student Learning Outcomes (SLOs):**
 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. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

VI. Grading Scheme and Course Assignments:

a) Grading Scheme

10 Chapter Study Guide Quizzes	250 points (75% of grade)
<u>3 highest exams (including optional final):</u>	<u>750 points (25% of grade)</u>
Total:	1,000 points (100% for the term)

b) Grading Scale

A = 900-1,000 points	(90% - 100%)
B = 800-899 points	(80% - 89%)
C = 700-799 points	(70% - 79%)
D = 600-699 points	(60% - 69%)
F = 0-599 points	(0 - 59%)

c) Study Guide Quizzes

There will be ten study guide quizzes in the class. Each of the class discussions will be counted as 2.5% of your final grade (25% total). All quizzes will pertain to the chapter study guide, found in blackboard, and will have **ten questions**. You will have **30 minutes** to complete each quiz – which will be ample time if you completed the study guide before beginning the quiz. Each quiz will be due on Sunday, at midnight (EST), the week the quiz opens.

*The study guide quizzes are a study tool, in place of homework, for you to help prepare for the major exams. In order to do well on the quiz, it is imperative that you fill out the study guide before beginning the quiz.

d) Exams

There are three exams in this course and an **optional cumulative** final exam. Each of the three exams will be counted as 25% of your final grade (75% total), and the lowest exam can be replaced with the grade of optional cumulative final exam. **There will not be any make-up exams will be given.** If you miss an exam then the optional final will replace that grade. The instructor will announce the details prior to the exam.

VII. Course Outline (a more detailed outline will be online):

Week	Dates	Topics	Assignment(s) due by 11:59 on Sundays
Week 1	1/15 - 1/21	Chapter 1: Welcome to Economics!	Class Introductions
Week 2	1/22 - 1/28	Chapter 2: Choice in a World of Scarcity	Study Guide Quiz 1
Week 3	1/29 - 2/4	Chapter 3: Demand and Supply	Study Guide Quiz 2
Week 4	2/5 - 2/11	Chapter 19: The Macroeconomic Perspective	Study Guide Quiz 3
Week 5	2/12 - 2/18	EXAM 1	
Week 6	2/19 - 2/25	Chapter 20: Economic Growth	Study Guide Quiz 4
Week 7	2/26 - 3/4	Chapter 21: Unemployment	Study Guide Quiz 5
Week 8	3/5 - 3/11	Chapter 22: Inflation	Study Guide Quiz 6
Week 9	3/12 - 3/18	SPRING BREAK	
Week 10	3/19 - 3/25	Chapter 25: The Keynesian Perspective	Study Guide Quiz 7
Week 11	3/26 - 4/1	EXAM 2	
Week 12	4/2 - 4/8	Chapter 26: The Neoclassical Perspective	Study Guide Quiz 8
Week 13	4/9 - 4/15	Chapter 27: Money and Banking	Study Guide Quiz 9
Week 14	4/16 - 4/22	Chapter 28: Monetary Policy and Bank Regulation	Free Week Nothing is Due
Week 15	4/23 - 4/29	Chapter 30: Government Budgets and Fiscal Policy	Study Guide Quiz 10
Week 16	4/30 - 5/6	EXAM 3	
Final Exams	5/7 - 5/9	OPTIONAL FINAL EXAM IS DUE WED MAY 9TH	

VIII. South Plains College Policies:

a) Attendance

Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus. When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first class meeting.

b) Drops and Withdrawals

Students who stop attending a class should go through the procedure for dropping a course; otherwise they may be administratively withdrawn for lack of attendance and their record will show an "X" or "F" instead of a "W." Failure to follow college policy by withdrawing according to this procedure will be reflected on a student's transcript by the presence of "X" or "F" marks, as determined by the instructor. It is the student's responsibility to verify administrative drops for excessive absences through his or her student online account with Campus Connect.

c) Academic Integrity and Plagiarism

It is the aim of the faculty of South Plains College to foster a spirit of complete honesty and a high standard of integrity. The attempt of any student to present as his or her own any work which he or she has not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offender liable to serious consequences, possibly suspension.

d) SPC Disability Statement

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland (Student Health & Wellness Office) 806-716-2577, Reese Center (Building 8) & Lubbock Center 806-716-4675, or Plainview Center (Main Office) 806-716-4302 or 806-296-9611.

e) **Non-Discrimination Statement**

South Plains College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Vice President for Student Affairs, South Plains College -1401 College Avenue, Box 5, Levelland, TX 79336, 806-894-9611

f) **Student Privacy**

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog.

g) **Blackboard Accessibility Standards**

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog.