Texas A&M University-Corpus Christi
College of Business
Course Syllabus
Fall 2011

Course Number: ECON 2301.003  MWF 10:00-10:50 AM Classroom :OCNR 145

Course Name: Macroeconomics Principles

Instructor: Mike Dunton

Office: O’Conner Business Building 379

Phone: (361) 825-2673

Office Hours: TR 8:00-9:00 AM; Or by appointment

Internet: E-mail John.dunton@tamucc.edu


Optional Materials: Three scantrons (form No. 882-E) and a pencil for taking the exams.

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: Lecture, class discussions and activities, online assignments and video presentations.
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. Satisfies the economics component of the University core curriculum.

Learning Objectives:
By the end of this course, the students will 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.

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, Administrative Policy and Strategy course. 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 and to fine-tune their readiness for the MFT by completing the online MFT review available through the COB website at cob.tamucc.edu.

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 2004-2005 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.
PERFORMANCE EVALUATION AND GRADING

Student performance will be evaluated on the basis of 3 exams and a series of online tutorial assignments (about one for each chapter). The material covered on examinations may include scheduled material from the text, class lecture and activities, including assignments and class presentations.

The following is the weight distribution of coursework for determining the overall course average:

<table>
<thead>
<tr>
<th>Coursework</th>
<th>Points</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Exams (equal weight)</td>
<td>700</td>
<td>70%</td>
</tr>
<tr>
<td>Aplia Online Assignments</td>
<td>300</td>
<td>30%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1,000</td>
<td>100%</td>
</tr>
</tbody>
</table>

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 needs or any personal reasons.

No makeup will be given after a scheduled exam. Students with legitimate excuses (university functions or medical reasons) and documentation may arrange with the instructor for a makeup before a scheduled exam. The only exception is admittance to an Emergency Room, and a makeup exam can be taken only before the first class immediately after the scheduled exam.

It is the students’ own responsibility to ensure test scores are correct. Students cannot dispute any test score more than one month after the scantrons are returned or after the next test is taken, whichever comes first.

Tutorial Services:
Students are encouraged to take advantage of the online resources linked from the course website as well as the University’s tutorial services at the Center for Academic Student Achievement (CASA).

Aplia Assignments:
The Aplia online assignments aim at assessing the students’ understanding of course material prior to each exam. See the Aplia Guidelines (page 8) below for further details. These assignments are to be completed individually and are subject to the Student Code of Ethics below.
**Attendance Policy:**
Students are held responsible for class attendance. Class attendance is a necessary but not sufficient condition for active class participation and satisfactory course performance. Students absent from classes are responsible for making arrangements to submit assignments due, material discussed, and announcements made in class. Assignments and exams missed due to absences cannot be made up except for illness or other emergencies, in which case a doctor’s note or other official documentation is required to accompany the assignment.

**Classroom Etiquette:**
Examples of classroom misconduct that may affect student evaluation include: *habitually* entering or leaving the classroom during class time without the consent of the instructor, using any telecommunication device, talking or chit-chatting with other students, and any other activities that are disruptive to the learning environment. Students caught engaging in such activities should expect class or course dismissal along with a letter of reprimand placed in their academic files.

According to the University policy, no cell phone is allowed in a room when a test/exam is taken.

**Academic Honesty:**
University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct includes all forms of cheating, including illicit possession of examinations or examination materials, forgery, or plagiarism, which is the presentation of the work of another as one’s own. Students caught engaging in such activities should expect course dismissal along with a letter of reprimand placed in their academic files.

Turning in another student’s work (assignments, exams etc) without the knowledge of the instructor constitutes forgery of both the student turning in another one’s work and the student who completes the work.

A student caught cheating in an exam will be expelled from the examination room and given a zero grade for the first time for the exam in question along with a report to the Office of Academic Affairs. Repeated offenses result in an F for the whole course. Students caught indulging in behavior suggestive of cheating (e.g., whispering or passing notes) will be warned for the first time and will be expelled from the exam room in the case of continued misbehavior.

**Student Code of Ethics:** [http://cob.tamucc.edu/students/ethics.htm](http://cob.tamucc.edu/students/ethics.htm)
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](http://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.

**Last Day of Withdrawal:**
Only students who complete the course withdrawal form before the deadline (equivalent of the 10th week of classes in regular semesters) will receive an automatic grade of “W”. 

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OTHER ASPECTS OF THE COURSE

Ethical Perspectives:
In this course, the approach to macroeconomic issues is positive (i.e., what is) rather than normative (i.e., what ought to be). As a result, there is minimal discussion of ethical issues.

Global Perspectives:
Global economic trends, the economic performance and trade policy impact macroeconomic analysis and policy decisions. As a result, the global and intergenerational perspectives are critical to macroeconomic study.

Demographic Diversity Perspectives:
Macroeconomic policy impacts various demographic groups differently, while these groups are also able to influence macroeconomic policy differently. Hence, the distributional effects of macroeconomic policy 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 environment issues and questions arise. These questions and issues are examined in the macroeconomic context, and sometimes, from the microeconomic viewpoint.

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 Driftwood 101.

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.
# ECON 2301 Tentative Course Outline

<table>
<thead>
<tr>
<th>Topic</th>
<th>Textbook Chapter</th>
<th>Date</th>
<th>Week</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Course Introduction</strong></td>
<td></td>
<td>8/24</td>
<td>Week 1</td>
</tr>
<tr>
<td>Ten Principles of Economics</td>
<td>1</td>
<td>8/29</td>
<td>Week 2</td>
</tr>
<tr>
<td>Thinking Like an Economist</td>
<td>2</td>
<td>9/5</td>
<td>Week 3</td>
</tr>
<tr>
<td>Interdependence and the Gains from Trade</td>
<td>3</td>
<td>9/12</td>
<td>Week 4</td>
</tr>
<tr>
<td>The Market Forces of Supply</td>
<td>4</td>
<td>9/19</td>
<td>Week 5</td>
</tr>
<tr>
<td><strong>Exam 1</strong></td>
<td></td>
<td>9/26</td>
<td>Week 6</td>
</tr>
<tr>
<td>The Design of the Tax System</td>
<td>12*</td>
<td>10/3</td>
<td>Week 6</td>
</tr>
<tr>
<td>Measuring a Nation’s Income</td>
<td>10</td>
<td>10/10</td>
<td>Week 8</td>
</tr>
<tr>
<td>Measuring the Cost of Living</td>
<td>11</td>
<td>10/17</td>
<td>Week 9</td>
</tr>
<tr>
<td>Production and Growth</td>
<td>12</td>
<td>10/24</td>
<td>Week 10</td>
</tr>
<tr>
<td>Unemployment</td>
<td>15</td>
<td>10/31</td>
<td>Week 11</td>
</tr>
<tr>
<td><strong>Exam 2</strong></td>
<td></td>
<td>11/7</td>
<td>Week 15</td>
</tr>
<tr>
<td>The Monetary System</td>
<td>16</td>
<td>11/14</td>
<td>Week 12</td>
</tr>
<tr>
<td>Money Growth and Inflation</td>
<td>17</td>
<td>11/21</td>
<td>Week 13</td>
</tr>
<tr>
<td>Interdependence and the Gains from Trade</td>
<td>3</td>
<td>11/28</td>
<td>Week 15</td>
</tr>
<tr>
<td>Open-Economy Macroeconomics</td>
<td>18</td>
<td>12/5</td>
<td>Week 16</td>
</tr>
<tr>
<td><strong>Exam 3</strong></td>
<td></td>
<td>TBA</td>
<td>Finals</td>
</tr>
</tbody>
</table>

* Inserted chapter from “Principles of Microeconomics” in the customized textbook bundle.
How to access your Aplia course

**ECON 2301**  
**Instructor:** Mike Dunton  
**Start Date:** 08/24/2011  
**Course Key:** ZRBW-JVKN-Q2W3

During this course, to complete certain assignments, you will be required to access a new website dedicated to students and instructors of economics. To access the website, you need to register for an account with Aplia at http://econ.aplia.com. In the first week of class, I will provide you with an instruction sheet as well as a course key so that you can register. Please register on the website within 24 hours after I pass out the course key.

**Registration**  
Aplia is part of CengageBrain, which allows you to sign in to a single site to access your Cengage materials and courses.

1. Connect to http://login.cengagebrain.com/
2. **If you already have an account, sign in.** From your Dashboard, enter your course key (ZRBW-JVKN-Q2W3) in the box provided, and click the Register button.  
   **If you don't have an account,** click the Create a New Account button, and enter your course key when prompted: ZRBW-JVKN-Q2W3. Continue to follow the on-screen instructions.

**Payment**  
**Online:** Purchase access to your course (including the digital textbook) from the CengageBrain website. After paying, you will have the option to purchase a physical book at a discounted price. If you choose to pay later, you can use Aplia without paying until 11:59 PM on 09/19/2011.

**Assignments**  
This Aplia courseware contains two types of assignments: Reading Assignments for online Textbook chapters and Graded Assignments. There will be one grade assignment for each chapter. For each chapter, you should complete its Reading Assignment before completing the Graded Assignment. Typically, each week covers one chapter, except for the weeks of exams. The deadlines for the Reading and Graded Assignments are the day (Monday 11 PM) before the next class begins (Tuesday).

- For easier grading mechanics, I make each assignment worth one unit, regardless of the number of points that are possible on the assignment. This avoids the complications that can arise when some assignments have more possible points than others. The normalized score for each assignment is the fraction of correct answers out of all possible answers. Then I rank these normalized scores, drop the lowest two (as explained in the next paragraph), and aggregate. Because there are 12 assignments, I take the average of the 10 highest normalized scores for each student and get an overall number between zero and one.

- There will be cases when you might not be able to submit an assignment on time due to some technical glitch. To handle these situations, I offer you a "free pass" policy in which the lowest 2 assignment scores. This policy does not apply to exams.