Texas A&M University-Corpus Christi  
College of Business  
Course Syllabus  
Summer 2014

Course Number: ECON 2301.001  TR 2:00 a.m - 3:55 p.m. / OCNR-116  CRN 21352

Course Name: Macroeconomics Principles

Instructor: Dr. David Hudgins, Ph.D.

Office: O’Connor Business Building (OCNR) 314

Phone: (361) 825-5574

Office Hours: TR 1:00-2:00 p.m.; or by appointment

Internet: Homepage URL http://faculty.tamucc.edu/dhudgins  
E-mail david.hudgins@.tamucc.edu

The cheaper e-version with only the relevant chapters is available and can be downloaded directly into Blackboard. ISBN for e-book: 9781305040410

Optional Materials: None

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 be 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,
4. assess the performance of the U.S. and other economies, and
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 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 syllabus 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 quizzes 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, 3 homework quizzes, 1 triangle assignment, and class attendance. The material covered on examinations may include scheduled material from the text, class lecture and activities, including assignments and class presentations. Each exam and each quiz will be worth 100 points.

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>
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<tr>
<td>3 Exams (equal weight)</td>
<td>25% each</td>
<td>75%</td>
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<tr>
<td>3 Quizzes (equal weight)</td>
<td>5% each</td>
<td>15%</td>
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<tr>
<td>Triangle Assignment</td>
<td>5%</td>
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<td>Attendance</td>
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<td><strong>TOTAL</strong></td>
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The Official Course Grade is determined by a letter grade using the following scale: A: 90% or above; 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.**

**Exams:**
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 that all test scores are correct. Students cannot dispute any test score more than one week after the scantrons are returned or after the next test is taken, whichever comes first.
OTHER ASPECTS OF THE COURSE

Ethical Perspectives:
This course considers both the positive approach to macroeconomic issues (i.e., what is) and the normative approach (i.e., what ought to be). As a result, students can develop insight into 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.

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/quizzes 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 the classroom 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, quizzes, 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.
Student Code of Ethics:
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.tamu.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.

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 CCH-116.

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.

Last Day of Withdrawal:
Only students who complete the course withdrawal form before the deadline (Friday, July 25th, 2014) will receive an automatic grade of “W.”

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.tamu.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Office of Student Affairs.
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<td>10 principles of economics</td>
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<td>AS = AD equation</td>
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<td>\textbf{Final Exam}</td>
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* Chapter numbers refer to chapters in the Mankiw textbook, \textit{Principles of Economics}. 