Texas A&M University-Corpus Christi  
College of Business  
Course Syllabus  
Fall 2016  
8/24-12/06

Course Number: ECON 2301 Section 3  MWF 10:00-10:50 a.m. / OCNR-145

Course Name: Macroeconomics Principles

Instructor: Jim Lee

Office: O’Connor Business Building (OCNR) 345

Phone: (361) 825-5831

Office Hours: MTWRF 9:00-10:00; or by appointment

Internet: Homepage URL http://faculty.tamucc.edu/jlee/2301  
E-mail jlee@.tamucc.edu

MindTap Access Code for Course ID: MTPN-7NLP-9QFN  
Three scantrons (form No. 882-E) and a pencil for taking exams.

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 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.
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 will 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.

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 assignments. The following is the 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>600</td>
<td>60%</td>
</tr>
<tr>
<td>Blackboard Chapter Quizzes (10 best scores, equal weight)</td>
<td>200</td>
<td>20%</td>
</tr>
<tr>
<td>Junior Achievement Project</td>
<td>200</td>
<td>20%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>1,000</strong></td>
<td><strong>100%</strong></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.

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 month after the scantrons are returned or after the next test is taken, whichever comes first.

Blackboard Assignments:
Homework assignments will be completed on Blackboard by logging into bb9.tamucc.edu. Each week’s Friday is designated for viewing videos and the completion of a chapter quiz. For each chapter quiz, the highest score of a maximum of 3 tries will be recorded. The lowest one score for the 11 chapter quizzes will be dropped. The quiz due dates are listed on page 7.

Junior Achievement Project:
See Introduction and Guidelines for the Junior Achievement project following this syllabus.

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.

**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 the classroom when a test/exam is taken.

**Academic Integrity/Plagiarism**
University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, falsification, forgery, complicity or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) In this class, academic misconduct or complicity in an act of academic misconduct on an assignment or test will result in course dismissal along with a letter of reprimand placed in their academic files.

**Dropping a Class**
I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. November 7th is the last day to drop a class with an automatic grade of “W” this term.

**Classroom/Professional Behavior**
Texas A&M University-Corpus Christi, as an academic community, requires that each individual respect the needs of others to study and learn in a peaceful atmosphere. Under Article III of the Student Code of
Conduct, classroom behavior that interferes with either (a) the instructor’s ability to conduct the class or (b) the ability of other students to profit from the instructional program may be considered a breach of the peace and is subject to disciplinary sanction outlined in article VII of the Student Code of Conduct. Students engaging in unacceptable behavior may be instructed to leave the classroom. This prohibition applies to all instructional forums, including classrooms, electronic classrooms, labs, discussion groups, field trips, etc.

**Grade Appeals**
As stated in University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures, 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 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 Dean’s office in the college in which the course is taught or the Office of the Provost.

**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 Corpus Christi Hall 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.

**Statement of Academic Continuity**
In the event of an unforeseen adverse event, such as a major hurricane and classes could not be held on the campus of Texas A&M University–Corpus Christi; this course would continue through the use of Blackboard and/or email. In addition, the syllabus and class activities may be modified to allow continuation of the course. Ideally, University facilities (i.e., emails, web sites, and Blackboard) will be operational within two days of the closing of the physical campus. However, students need to make certain that the course instructor has a primary and a secondary means of contacting each student.
<table>
<thead>
<tr>
<th>Topic</th>
<th>Textbook Chapter*</th>
<th>Date</th>
<th>Week</th>
<th>BB9 Chapter Quiz Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Course Introduction</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>JA Video: <a href="https://www.youtube.com/watch?v=6g5wYelpbkw">https://www.youtube.com/watch?v=6g5wYelpbkw</a></td>
<td></td>
<td>8/24</td>
<td>Week 1</td>
<td></td>
</tr>
<tr>
<td>Ten Principles of Economics</td>
<td>1</td>
<td>8/26 - 8/31</td>
<td>Week 2</td>
<td>9/7</td>
</tr>
<tr>
<td>Thinking Like an Economist</td>
<td>2</td>
<td>9/7</td>
<td>Week 3</td>
<td>9/12</td>
</tr>
<tr>
<td>Interdependence and the Gains from Trade</td>
<td>3</td>
<td>9/12 - 9/14</td>
<td>Week 4</td>
<td>9/19</td>
</tr>
<tr>
<td>The Market Forces of Supply and Demand</td>
<td>4</td>
<td>9/19 - 9/21</td>
<td>Week 5</td>
<td>9/26</td>
</tr>
<tr>
<td>Video: Why is the law of supply and demand so powerful? <a href="https://wetheeconomy.com/films/supply-and-dance-man/">https://wetheeconomy.com/films/supply-and-dance-man/</a></td>
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<tr>
<td><strong>Review</strong></td>
<td></td>
<td>9/26 - 9/28</td>
<td>Week 6</td>
<td></td>
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<tr>
<td><strong>Exam 1</strong></td>
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<tr>
<td>Measuring a Nation’s Income</td>
<td>23</td>
<td>10/3 - 10/5</td>
<td>Week 7</td>
<td>10/10</td>
</tr>
<tr>
<td>Video: How do we measure the economy? <a href="https://wetheeconomy.com/films/gdp-smackdown/">https://wetheeconomy.com/films/gdp-smackdown/</a></td>
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<tr>
<td>Measuring the Cost of Living</td>
<td>24</td>
<td>10/10 - 10/12</td>
<td>Week 8</td>
<td>10/17</td>
</tr>
<tr>
<td>Production and Growth</td>
<td>25</td>
<td>10/17 - 10/19</td>
<td>Week 9</td>
<td>10/24</td>
</tr>
<tr>
<td>Unemployment</td>
<td>28</td>
<td>10/24 - 10/26</td>
<td>Week 10</td>
<td>10/31</td>
</tr>
<tr>
<td><strong>Review</strong></td>
<td></td>
<td>10/31</td>
<td>Week 11</td>
<td></td>
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<tr>
<td><strong>Exam 2</strong></td>
<td></td>
<td>11/2</td>
<td></td>
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<tr>
<td>The Monetary System (money &amp; banking)</td>
<td>29</td>
<td>11/7</td>
<td>Week 12</td>
<td>11/16</td>
</tr>
<tr>
<td>The Monetary System (monetary policy)</td>
<td>29</td>
<td>11/9 - 11/14</td>
<td>Week 13</td>
<td>11/16</td>
</tr>
<tr>
<td>Video: The Fed Today <a href="https://www.youtube.com/watch?v=jFnH9MCdpLo">https://www.youtube.com/watch?v=jFnH9MCdpLo</a></td>
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<tr>
<td>Money Growth and Inflation</td>
<td>30</td>
<td>11/16 - 11/21</td>
<td>Week 14</td>
<td>11/28</td>
</tr>
<tr>
<td>Video: Commanding Heights: Germany’s 1923 Hyperinflation <a href="http://www.pbs.org/wgbh/commandingheights/shared/video/qt/mini_p01_04_a_300.html">http://www.pbs.org/wgbh/commandingheights/shared/video/qt/mini_p01_04_a_300.html</a></td>
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<tr>
<td>Open-Economy Macroeconomics</td>
<td>31</td>
<td>11/28 - 11/30</td>
<td>Week 15</td>
<td>12/5</td>
</tr>
<tr>
<td><strong>Review</strong></td>
<td></td>
<td>12/5</td>
<td></td>
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<tr>
<td><strong>Exam 3</strong></td>
<td></td>
<td>TBD</td>
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</table>

* Chapter numbers refer to chapters in the customized textbook bundle of “Principles of Economics.”
Junior Achievement Project
INTRODUCTION

Description:

The JA project is a service-learning, community engagement activity that requires each student to teach a 5-unit curriculum in delivering basic economic or business concepts to local K-12 students. This project is motivated by the wisdom that the best way to learn a subject matter is to impart its material to the uninitiated. This learning by doing activity promotes a better understanding of some economics and business concepts, and it provides an opportunity to apply those concepts to the daily life for both the student “volunteers” and the grade school students. Student performance will be evaluated according to the students’ participation records, student presentation in class and the elementary school cooperating teacher’s evaluation using the standard Junior Achievement evaluation form. See the JA Guidelines below.

This activity aims at developing students with leadership, teamwork, collaboration and interpersonal skills. The project also instills the Core Program “dispositions” of (1) remembering, (2) understanding, (2) applying, and (4) analyzing.

About Junior Achievement:

“JA Worldwide is a partnership between the business community, educators and volunteers — all working together to educate grade-school students about workforce readiness, entrepreneurship and financial literacy through experiential, hands-on programs.

Junior Achievement programs help prepare young people for the real world by showing them how to generate wealth and effectively manage it, how to create jobs which make their communities more robust, and how to apply entrepreneurial thinking to the workplace. Students put these lessons into action and learn the value of contributing to their communities.

JA’s unique approach allows volunteers from the community to deliver our curriculum while sharing their experiences with students. Embodying the heart of JA, our classroom volunteers transform the key concepts of our lessons into a message that inspires and empowers students to believe in themselves, showing them they can make a difference in the world.”

Source: http://www.ja.org/about/about.shtml

For more information about this program and lesson plans, visit http://www.jast.org/.

By the end of this project, the students will have an opportunity to:
1. appreciate the importance of economic and business concepts in everyday life;
2. interact and learn with a partner as a team;
3. apply the Core skills, particularly reading, writing, speaking and listening;
4. integrate the skills of communication into economic education;
5. appreciate the role of education in personal success and in community development;
6. serve as role models to the younger generation; and
7. be involved in the community by assuming the leadership role.
Project Requirements:

This **JA Project** requires each student to “teach” and then report to the class on a five-unit curriculum to an elementary school class. To accomplish this service learning activity, you must:

1. successfully complete the one-hour JA Orientation and training for volunteers on **September 17 (Thursday)** (a teaching curriculum packet materials will be handed out during the Orientation);
2. find one more JA volunteer as a partner in or out of this class and decide on the local school, grade level and teaching curriculum with consultation of the assigned JA Coordinator;
3. contact an elementary school teacher to set up a face-to-face appointment to discuss the curriculum (contact information will be provided during the Orientation);
4. meet with the teacher to discuss the curriculum, the teacher's role and expectations, set up time to observe the class, and schedule your teaching times/dates;
5. return the Teaching Confirmation Form to instructor by deadline indicated on the Form;
6. review the JA curriculum materials and deliver the Junior Achievement curriculum as assigned;
7. teach **five 45-minute JA sessions** at a local school
8. return your Verification Form to your professor **within one week** you complete all JA curriculum sessions; and

**NOTE:** **You must wear appropriate attire.** Please observe what teachers are wearing. You may wish to ask your cooperating teacher what is and is not appropriate attire.

<table>
<thead>
<tr>
<th>JA PROJECT POINT DISTRIBUTION</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>JA Curriculum</strong></td>
<td></td>
</tr>
<tr>
<td>Fulfilled your obligations:</td>
<td></td>
</tr>
<tr>
<td>Attended a one-hour JA orientation</td>
<td>30 points</td>
</tr>
<tr>
<td>Turn in the Teaching Confirmation Form (within 2 weeks following Orientation)</td>
<td>20 points</td>
</tr>
<tr>
<td>Taught the Junior Achievement curriculum to the elementary class (five units)</td>
<td>100 points</td>
</tr>
<tr>
<td>Evaluation of your work by the cooperating teacher</td>
<td>100 points</td>
</tr>
<tr>
<td><strong>JA PROJECT TOTAL</strong></td>
<td><strong>250 points</strong></td>
</tr>
</tbody>
</table>
How to access your MindTap course

ECON 2301 FALL 2016

Instructor: JIM LEE
Start Date: 08/24/2016

What is MindTap?
MindTap empowers you to produce your best work – consistently.
MindTap is designed to help you master the material. Interactive videos, animations, and activities create a learning path designed by your instructor to guide you through the course and focus on what’s important. Get started today!

Registration
1. Connect to https://login.cengagebrain.com/course/MTPN7NLP9QFN
2. Follow the prompts to register your MindTap course.

Payment
After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to MindTap at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: If you are unable to pay at the start of the semester you may choose to access MindTap until 11:59 PM on 12/20/2016 during your free trial. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought MindTap online, the course key to register for this course is: MTPN-7NLP-9QFN

System Check
To check whether your computer meets the requirements for using MindTap, go to http://ng.cengage.com/static/browsercheck/index.html

Please Note: the System Check is also accessible in the drop down box next to your name located in the upper right corner of your MindTap page.