COURSE SYLLABUS

COURSE NUMBER AND TITLE:
ECON 2301 Principles of Macroeconomics  Spring 2014

COURSE (CATALOG) 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.

INSTRUCTOR:  San Juana Cuellar, Associate Professor
OFFICE:  Bldg. W, Office # 323
OFFICE HOUR:  MWF: 9-10 AM; T/TH: 11-12 Noon
CONTACT INFORMATION  Telephone:  956-364-4643
                      Email:  janie.cuellar@harlingen.tstc.edu

MAJOR COURSE REQUIREMENTS:

This course has been divided into nine parts:
Part I:  Introduction
Part II:  How Markets Work
Part III:  Markets and Welfare
Part IV:  The Data of Macroeconomics
Part V:  The Real Economy in the Long Run
Part VI:  Money and Prices in the Long Run
Part VII:  The Macroeconomics of Open Economies
Part VIII:  Short-Run Economic Fluctuations
Part IX:  Final Thoughts

There are four knowledge exams (50% of Grade):
Exam #1:  Part I and Part II (Chapters 1-6)
Exam #2:  Part III and Part IV (Chapters 7-11)
Exam #3:  Part V and Part VI (Chapters 12-17)
Final Exam:  Part VII, Part VIII, and Part IX (Chapters 18-23)

Assignments:
1.  One (1) Research Paper Assignment (30% of Grade)
2.  One (1) Article News Report (20% of Grade)

Instructions/Guidelines/Due Dates are posted on Moodle Website:
https://mycouses.tstc.edu/
LEARNING OUTCOMES:

Upon completing this course the students should be able to:

1. Understand macroeconomics.

2. Explain the general overview of basic economic thinking and the dynamics of market intervention.

3. Identify aggregate measures of economic activity with a focus on gross domestic product, inflation, unemployment, and the business cycle.

4. Describe money markets, the monetary system, fractional reserve banking, and the Federal Reserve.

5. Comprehend the impact of global economy – international economics, international trade and trade agreements, foreign exchange markets, and economic growth and development.

MAJOR COURSE LECTURE, TOPICS DESCRIPTION/REQUIRED/RECOMMENDED READINGS/ELECTRONIC RESOURCES TO VIEW:

Tentative Schedule (Subject to change by your instructor)

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic/Lecture/Event</th>
<th>Measurable Activity</th>
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<tbody>
<tr>
<td>1</td>
<td>Ch. 1: Ten Principles of Economics Discuss how people make decisions, interact in markets and how the economy works as a whole.</td>
<td>Observe and participate in class discussion: How money and time play an important part in decision making. Review chapter summary and key terms. (Critical Thinking, Social Responsibility, and Personal Responsibility)</td>
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<td>2</td>
<td>Ch. 2: Thinking Like an Economist Discuss and explain the scientific method and the role of assumptions. Ch. 3: Interdependence and Gains from Trade Discuss the effects of trade in an economy and conclude if trade “makes everyone better off.”</td>
<td>Observe and participate in class discussions: why the field of economics has to make many assumptions; the pros and cons relating to trade. Review chapter summaries and key terms. (Critical Thinking, Social Responsibility)</td>
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<td>3</td>
<td>Ch. 4: The Market Forces of Supply and Demand Explain the relationship between Prices and supply and demand. Ch. 5: Elasticity and its Application Explain how elasticity is used to measure how</td>
<td>Participate in class discussions: How price increases or decreases affect what we buy; Review chapter summaries and key terms. Review for Exam # 1—chapters</td>
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<td>4</td>
<td>Ch. 6: Supply, Demand, and Government Policies</td>
<td>Discuss and explain how price ceiling and price floors set by the government affect supply and demand. Unit 1 and 2 Exam: Analyze and evaluate: Economic theories; International trade; How prices affect supply and demand; How government policies can affect supply and demand. (Critical Thinking, Empirical &amp; Quantitative Skills, Social Responsibility) Research Paper: Student is assigned two countries to research and compare economic factors such as exports, imports, and government/political stability. (Critical Thinking, Communications Skills, Empirical &amp; Quantitative Skills, and Social Responsibility)</td>
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<td>5</td>
<td>Ch. 7: Consumers, Producers, and the Efficiency of Markets</td>
<td>Participate in class discussion: How taxes affect market participants—what we buy and how much we buy; the different types of taxes that are paid to the government. Review chapter summaries and key terms. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>6</td>
<td>Ch. 9: Application: International Trade</td>
<td>Discuss the arguments for restricting trade. Ch. 10: Measuring a Nation's Income Explain and discuss the four factors that are used to measure Gross Domestic Product: Consumption, Investment, Government Purchases and Net Exports. Participate in class discussion on the pros and cons of international trade. Discuss how students, as consumers, affect GDP. Review chapter summaries and key terms. Review for Exam # 2 with Study Guide; chapters 7-11. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>7</td>
<td>Ch. 11: Measuring the Cost of Living</td>
<td>Explain how the Consumer Price Index is</td>
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<td>calculated, how often and who calculates it.</td>
<td>The arguments for restricting trade; The components of GDP such as consumption, investment, government purchases and net exports. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility) Article News Report: Student is assigned to search for a news article that involves/contains any type of economic activity, domestic or international, and prepare a written report. (Critical Thinking, Communication Skills)</td>
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<td>8</td>
<td>Ch. 12: Production and Growth Explain and discuss why productivity is so important and how it is determined. Ch. 13: Savings, Investment, and Financial System. Explain savings and investments and the importance of interest rates. Discuss the U.S. Government debt.</td>
<td>Participate in class discussions regarding why some countries are rich and some are poor and how productivity plays an important role. Review chapter summaries and key terms. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>9</td>
<td>Ch. 14: The Basic Tools of Finance Explain Present and Future value of money; discuss risk aversion and the markets for insurance. Ch. 15: Unemployment Explain how unemployment is measured and who is counted in the labor force.</td>
<td>Participate in calculating present value and future value and why this is an important topic in economics. Discuss the unemployment factor in the U.S. and how it is measured. Review for Exam. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>10</td>
<td>Ch. 16: The Monetary System Explain the role of Federal Reserve Bank in the economy. Ch. 17: Money Growth and Inflation Discuss the costs of inflation.</td>
<td>Unit 5 and 6 Exam: Analyze and evaluate: What productivity factors are needed for growth; How savings and investments are related; and How the U.S. financial system and Federal Reserve Bank affect the economy. (Critical Thinking, Empirical &amp; Quantitative Skills)</td>
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<td>11</td>
<td>Ch. 18: Open-Economy Macroeconomics</td>
<td>Explain and discuss basic concepts and the increasing openness of the U.S. Economy. Article News Report: Student is assigned to search for a news article that involves any type of economic activity, domestic or international, and prepare a written report. (Critical Thinking and Communication Skills)</td>
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<td>Ch. 19: A Macroeconomic Theory of the Open Economy</td>
<td>Discuss the supply and demand for loanable funds and for foreign currency.</td>
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<td>Ch. 20: Aggregate Demand and Aggregate Supply</td>
<td>Discuss three key facts about economic fluctuations. Participate in class discussion in the key factors that cause economic activity to increase or decrease and how government can or may intervene to help stimulate the economy. Review chapter summaries and key terms. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>Ch. 21: The Influence of Monetary and Fiscal Policy on Aggregate Demand</td>
<td>Discuss the use of policies to stabilize the economy.</td>
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<td>12</td>
<td>Ch. 22: The Short-Run Trade-off between Inflation and Unemployment</td>
<td>Research Paper: Student is assigned two countries to research and compare economic factors such as: exports, imports, government/political stability, exchange rates, unemployment rates, inflation rates, and monetary and fiscal policies. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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<td>13</td>
<td>Ch. 23: Six Debates over Macroeconomic Policy</td>
<td>Discuss Pros and Cons about policymakers trying to stabilize the economy.</td>
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<td>14 and 15</td>
<td>Ch. 23: Six Debates over Macroeconomic Policy</td>
<td>Unit 7, 8, and 9 Exam: Analyze and evaluate: The international flows of import and exports; exchange rates; and How policies and events affect an open economy. (Critical Thinking, Empirical &amp; Quantitative Skills and Social Responsibility)</td>
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Research Paper: Student is assigned two countries to research 10 economic factors, such as GDP, GDP per capita, Exports, Imports, Labor Force, Unemployment, Household Income, Cost of Health Care, Cost of Education and Demography. Then, compare, evaluate, and analyze these economic factors and conclude which country is economically better off or has a stronger economic base. This involves:

- Critical Thinking: research, inquire, analyze and evaluate information about the country’s economic factors.
• Communication Skills: interpret and explain the data found about the countries in a written report, using APA format.
• Empirical & Quantitative Skills: analyze numerical data and prepare tables and graphs.
• Social Responsibility: research, read and understand the demographics about the countries to include information about each country’s culture.

REQUIRED TEXT AND MATERIALS:

*Principles of Macroeconomics*
N. Gregory Mankiw, 6th edition
ISBN # 0538453060

GRADING CRITERIA:

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<th>Component</th>
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<tr>
<td>Article News Report</td>
<td>20%</td>
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<tr>
<td>Research Paper</td>
<td>30%</td>
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<tr>
<td>Exams</td>
<td>50%</td>
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GRADING SCALE:

Numerical Grade Requirement
90-100—A—Excellent/Superior—4 grade points per semester
80-89—B—Above Required Minimum—3 grade points per semester
70-79—C—Minimal Required—2 grade points per semester
60-69—D—Below Required Minimum—1 grade point per semester
0-59—F—Failure to meet requirements—0 grade points per semester
IP—In Progress (course completion beyond control)

DEPARTMENTAL PARTICIPATION POLICY:
You must attend and participate in each scheduled class. You must file a withdrawal form with the Admissions Office to be withdrawn from the course. It is the responsibility of the student to drop the course prior to the last date for withdrawal without incurring an “F” grade. If you do not drop the course, the instructor may issue you a grade of “F” at the end of the semester.

The last day to withdraw from this course with a “W” is April 4, 2014.

ACCOMMODATION STATEMENT:
If you have a documented disability which will make it difficult for you to carry out class work as outlined and/or if you need special accommodations due to a disability, please contact (956) 364-4520 or visit the Support Services Office located in the Consolidated Student Services Center as soon as possible to make appropriate arrangements.

COURSE POLICIES:

Academic Dishonesty:
Academic honesty is fundamental to the activities and principles of an educational institution. All members of the academic community must be confident that each person’s work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards academic dishonesty as an extremely serious matter, with serious consequences that range from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, or collaboration, consult the course instructor, and/or TSTC Harlingen Student Handbook: Code of Student Conduct. Academic Dishonesty includes but is not necessarily limited to the following:

A. Cheating or knowingly assisting another student in committing an act of cheating or other academic dishonesty.

B. Plagiarism occurs when one presents work which is taken from another person who is not given due credit.

   a) You are providing information that your reader may use in seeking further knowledge on your topic, or on a subtopic or peripheral topic that you have treated only briefly.

   b) You are providing a means whereby another person may verify the accuracy of your use of sources.

   c) Copying files from a student’s disk and submitting to yours is another example.

Intellectual honesty is fundamental to scholarship. Accordingly, the College views plagiarism or cheating of any kind in academic work as among the most serious offenses that a student can commit. Academic dishonesty can result in a grade of F or 0 for the particular test or assignment involved. A student wishing to contest this ruling must do so within one (1) week after return of graded papers.

TUTORING:

The Supplemental Instruction & Tutoring Program at TSTC offers free tutoring and academic support services to help you achieve your academic and career goals. You can access the most up-to-date Supplemental Instruction & Tutoring Schedule, as well as MyTSTC Video Tutor Library, by using your smart phone to scan over the QR code below or visiting our webpage at: http://www.tstc.edu/harlingenoss/situtoringprogram

For more information, please contact the Office of Student Success at 956.364.4163 or the Supplemental Instruction & Tutoring Program at 956.364.4170.
Online Course Site Access
You may access the course via https://mycourses.tstc.edu/. If you have difficulty in logging in to the course or you do not see the course listed, please contact the TSTC Services Help Desk 24 hours a day at (956) 364-5000

Online Class Netiquette
Your instructor and fellow students wish to foster a safe on-line learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual.

Our differences, some of which are outlined in the University's nondiscrimination statement below, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambience.
http://www.albion.com/netiquette/
http://www.studygs.net/netiquette.htm

Submission of Work:
Due dates and detailed instructions for all assignments are online at the course Web site. Any work turned in late will receive a 10 points deduction per each day. Assignments turned in three days (3) after the assigned date will be considered “noncompliant” and the student will receive a grade of "F".

Course Participation:
Class participation is an integral part of this course. Students earn their grade by participating in discussions, completing test, submitting work promptly, and completing any other assignments required by your instructor. A failing grade can result in the failure in one, several, or all of the areas described above.

What you need to take this course:
1. Textbook: Listed above. You can purchase this textbook at TSTC Harlingen college bookstore:
http://www.tstc.edu/harlingenbookstore/
   or from the following sites. Ensure you obtain your textbook before the first week begins.
   - www.cengagebrain.com/shop/
   - Textbooks at Amazon.com
   - Ecampus.com
   - College Bookstore
2. You must have access to a computer that connects to the Internet. The course materials are only accessible online by logging in to https://mycourses.tstc.edu/ You will need your login name and password.

3. You must check your e-mail account located mymail.tstc.edu/ regularly throughout the semester. Official announcements will be made on the course web site at https://mycourses.tstc.edu/

4. You are responsible for saving all assignments correctly, so you can turn them in electronically. You should be comfortable using word processing software, and have reasonable keyboarding skills. All assignments will REQUIRE you to use word processing or text editing software. No assignments will be accepted in handwritten form.

5. Supplies Although you will be publishing (uploading) your assignments or bringing them to class, it's a good idea to keep copies of everything.

COPYRIGHT STATEMENT

The materials used in the course [textbooks, handouts, media files (podcast, MP3, Videos, RSS (Feeds), and all instructional resources on the colleges Learning Management System (Moodle)] are intended for use only by students registered and enrolled in this course and are only to be used for instructional use, activities associated with, and for the duration of the course. All materials generated for this course, which includes but are not limited to syllabi, quizzes, exams, lab problems, in-class materials, review sheets, and any additional materials.

These materials may not be retained in another medium or disseminated further. They are provided in compliance with the provisions of the Teach Act. These materials may not be reproduced, displayed, modified or distributed without the express prior written permission of the copyright holder or TSTC. For further information contact your instructor.

COMMUNICATING WITH YOUR INSTRUCTOR (MyMail E-mail System):

All official college E-mail to students is sent through MyMail, the official student e-mail system at TSTC Harlingen. When communicating with instructors and/or employees of the college, you are required to use your TSTC MyMail student e-mail address. If you choose to forward your e-mail to another account, please be advised that you must respond from the MyMail account.

TSTC Harlingen faculty, staff, and students are asked to report all threats, perceived or real, immediately to College Police located in the Auxiliary Building. If the threat is imminent, the College Police emergency phone line at 364-4234 or 9-911 should be called. College Police will then coordinate the proper response in accordance with State and federal laws and TSTC System/College rules and regulations.

NOTE: Any changes to this syllabus will be provided in writing to the student and updated on all posted locations (HB 2504, course Moodle sites, building offices, etc.).