

## **Lansing Community College**

### **Business and Economics Department**

### **Section Syllabus – ECON 202 for Spring 2014**

### **Face-to-face – CRN 80514**

**13 Jan thru 12 May, 2014**

---

#### **Course and Section Information:**

**Course Code:** ECON 202

**Section:** CRN 80514

**Title:** Principles of Economics – Macro

**Semester:** Spring 2014

**Class Meetings:** Tues & Thurs, 2:10pm – 4:00pm; Room: Gannon 178

#### **Instructor & Contact Information:**

**Instructor:** Jim Luke

**Office:** LCC Main Campus, Gannon Building, Room 191.7 (in the GB 190 offices – call from hall phone outside GB 190 to be admitted)

**Phone & Voice Mail:** 313-550-8884 (cell + text) 517-483-5384 (office)

**Email:** [lukej@lcc.edu](mailto:lukej@lcc.edu) (preferred for email)

**Office Hours:** T & Th 11:30am-2:00pm; Appointments are recommended. Phone/online conferences are also possible but please call for an appointment first. As I am frequently called into college-related meetings and have many appointments, it is best to request an appointment and to check [Where's Jim](#) for availability.

---

#### **I. Course Code: ECON 201**

<b>Credits</b>	<b>Lecture hrs equivalent</b>
4	64

#### **II. Prerequisite**

- Reading Level 5
- Math Level 4

#### **III. Course Description**

This course addresses the theory of national income, employment and the price level, and government fiscal and monetary policies designed to influence aggregate economic activity. It also addresses exchange rates, international financial relationships, and economic growth.

#### **IV. Instructional Materials**

##### **A. Required Textbooks:**

Taylor, Timothy; ***Principles of Economics, 2nd Edition***, published by Freeloadpress, 2010, ISBN: 1-930789-13-0 *NOTE: a 3rd edition of this book is coming out. Either the 2nd or 3rd edition will be acceptable*

**Why:** Traditional economics textbooks generally cost \$150-\$190, which I consider too much. Instead I use a textbook that is available direct from the publisher at [www.textbookmedia.com](http://www.textbookmedia.com).

**Where to get the textbook:** A direct link to the Taylor book in the Textbookmedia.com catalog is here: <http://www.textbookmedia.com/Products/ViewProduct.aspx?id=3592>.

**What to get:** Please note that the book is available in 4 different options:

- Online only – not printable and not recommended without a printed copy
- Digital Bundle: online book plus downloadable .pdf files of each chapter
- Hybrid: a printed copy is sent to you (a bound 750 page traditional paperback textbook) plus the online version – **RECOMMENDED**
- iPhone/iPodTouch Version only not printable and NOT RECOMMENDED unless you also get the printed book

You may choose whatever option suits you. HOWEVER I STRONGLY RECOMMEND GETTING A PRINTED OR PRINTABLE VERSION. Students with printed versions seem to do better in the course and student feedback suggests it is the better option. The online book requires you be connected to the Internet whenever you read it. Feedback from students in the past indicates that a printed copy is easier to use and results in better learning.

### B. Other Materials and Resources

Use of two websites for this course is required. (this is an online course!) All grade reporting, schedules of exam dates, and forums are located in the LCC [Desire2Learn website](#). "Content", readings, and study materials are located at [macro.econproph.net](http://macro.econproph.net). Links to other resources about economics, websites, copies of in-class slide presentations, and practice quizzes are available on the Web at [macro.econproph.net](http://macro.econproph.net).

### V. Student Learning Outcomes

Upon completion of this course, the successful student will be able to:

1. Calculate, explain, and evaluate measures of aggregate output, aggregate income, the price level, unemployment and the balance of payments.
2. Describe the types of unemployment.
3. Describe the components of aggregate demand, their relative size in the U.S. economy, and their historical volatility.
4. Describe and explain the aggregate flows of an economy between households, firms, government, and rest-of-world sectors through product, resource, and financial markets.
5. Describe and evaluate macroeconomic policy goals and trade-offs.
6. Describe the federal budget process, surplus or deficit, and public debt, and their impact on the economy.
7. Explain verbally and graphically and apply the aggregate demand and aggregate supply model.
8. Explain and analyze the classical theory of macroeconomic equilibrium and the resulting implications for the role of government.
9. Explain and analyze the Keynesian theory of macroeconomic equilibrium and expenditure multiplier effects and the resulting implications for the role of government.
10. List and explain the tools of fiscal policy and describe and show graphically how those tools can be used to achieve macroeconomic goals.
11. Define money, describe the banking system, and explain the process by which the banking system creates money.
12. Describe and define the functions and policy tools of the Federal Reserve System and explain how actions of the Federal Reserve System affect money supply and interest rates.

13. Describe and show graphically how actions by the Federal Reserve can be used to achieve macroeconomic goals.
14. Explain and analyze the Monetarist view of policy, macroeconomic equilibrium and the resulting implications for the role of government.
15. Explain and contrast the views of the effectiveness and desirability of using activist and discretionary policy to achieve macroeconomic goals.
16. Describe the process by which exchange rates are determined and the macroeconomic impact of changes in exchange rates.

## VI. Methods of Instruction

This is an online section utilizing substantial self-study, online work, online quizzes, and online discussion. Online participation is mandatory. More detailed information on activities, scheduling, and methods is provided in Unit 1 of the course online. The scheduling is somewhat flexible.

## VII. Methods of Evaluating Student Achievement and Progress:

### A. The following methods are used in this class:

<b>Graded Assignment</b>	<b>% of Final Course Grade</b>
Best 3 Midterm Grades of the 4 midterms	75% (25% for each of 3 tests)
Final Exam	25.00%
<b>Total for Course</b>	<b>100 %</b>

#### Description of Graded Assignments:

Highest three mid-term tests and the final exam are all equally weighted (25% each) in calculating the overall final course grade. The final exam is required. Test *grades* are averaged, not test scores. A score is the number of questions correctly answered. The test grade is based on the 4.0-0 scale. A grade is established for each test based upon a "curve". The lowest grade of the four mid-term tests is dropped from the calculation. The highest three mid-term tests and the final exam are all equally weighted (25% each) in calculating the overall final course grade. The final exam is required.

#### 4 Mid-Term Tests

Tests are multiple-choice and true-false question tests with only one best answer for each question. Some graphs and calculations may be involved. Students are only permitted to use simple calculators, although most students find they do not need them. No notes or books are permitted during tests. International students may use language-translation dictionaries. Tests are multiple-choice and true-false question tests with only one best answer for each question. Some graphs and calculations may be involved. Students are only permitted to use simple calculators, although most students find they do not need them. No notes or books are permitted during tests. International students may use language-translation dictionaries. The instructor MAY choose to make one or two of the tests "take-home" tests.

#### Final Examination

The final exam will be comprehensive and will have two parts. The departmental part will consist of 25 multiple choice questions and will count as 50% of the final exam grade. The instructor part consists of 25 questions selected by the instructor and will count as the other 50% of the final exam grade.

#### Extra Credit

Extra credit is not available in this course. Students' time is better spent late in the course studying and reviewing for the final and test #4.

**B. Grading Scale:**

The College grading scale will be used:

Course Grade	
4.0	Excellent
3.5	
3.0	Good
2.5	
2.0	Satisfactory
1.5	
1.0	Poor
0.0	No Credit

**Note on Test Grades:**

Each test will be graded and given both a score and a grade. The score is the absolute number of correct answers provided by the student. The grade is based on the 0.0-4.0 scale above and is based partly on the distribution of all test scores in the class. Only *grades* will be used to calculate final course grades. Due to changes in the distribution of scores through the class from test to test, it is likely that a particular score on one test will result in a different grade than that same score on a different test.

**VIII. Course Practices and Policies**

College-wide policies are stated in the College Catalog and include those on attendance, withdrawals, and incomplete grades. The College Catalog is available on the Internet at <http://www.lcc.edu/catalog/>. Lansing Community College provides services to students with documented disabilities. If you need accommodations, contact the Office of Disability Services at 517-483-1207 in room 2300 of Gannon Building to coordinate reasonable accommodations for your needs.

**Additional course policies and practices for this course are:****Attendance Policy**

**Attendance is required.** In addition, it helps you learn better, faster, and easier. It's a more efficient use of your time and that's good economics.

**Drops and Withdrawals**

Students are advised to familiarize themselves with the LCC Withdrawal Policy. It is available on the Internet at [http://www.lcc.edu/policy/policies\\_9.aspx#W\\_GRADE](http://www.lcc.edu/policy/policies_9.aspx#W_GRADE). Under this policy, students may withdraw themselves from the course until the end of the eighth week. Between the 8th week and the end of the 14th week, students must be passing and have the permission of the instructor to withdraw. Such requests should be addressed to the instructor by email. There can be NO WITHDRAWALS after the 14th week. All students remaining enrolled in the class after the 14th week must receive a final course grade. Students who have extended absences from class without discussing it with the instructor, or who miss two or more tests without notice, or who engage in uncivil activity are subject to Administrative Withdrawal by the Instructor before the 14th week. Students who miss two or more tests without making arrangements with the Professor will be administratively dropped from the course.

**Students who miss the first week (first two class meetings) without prior arrangements will be dropped as having never attended. Students who repeatedly miss class without making prior or contemporaneous arrangements with the professor may be administratively dropped.**

**Make-up Tests**

Students are expected to make a strong effort to take all tests in-class on the appointed day. Students ARE NOT

AUTOMATICALLY ENTITLED TO MAKE-UP EXAMS. If a student cannot attend class to take the test on the scheduled day, the student should not automatically expect to be allowed to take a make-up test since students may “drop” their lowest test score. Make-up tests will only be permitted under these conditions:

1. Student has notified the instructor of the need & reason for taking a makeup PRIOR to the giving of the test in class.
2. Student has a substantial reason or excuse for not being able to take the test on the appropriate day.
3. The make-up test is completed before the next regular class meeting after the scheduled test day.

### **Extra Credit**

Extra Credit work is NOT available. The grading system and the subject content of the 4th test and the final exam are designed to allow a student who is carrying a poor grade late in the course to be able to significantly improve their course grade. Any extra effort late in the term is best applied to preparing for these tests.

### **Honors Option**

An Academic Honors Option is a form of instructional agreement whereby a student can earn an Honors designation on his or her transcript by completing one or more approved enrichment assignments in a non-Honors course. This course allows qualified students to complete Academic Honors Options. The Academic Honors Option assignment(s) designed by faculty for this course are explained below. If you elect to complete this work and do so successfully, your achievement will be noted on your official LCC transcript. Please be aware that Academic Honors Options DO NOT earn Honors course credit.

Students seeking an Honors Option for ECON 202 must declare their intention at the beginning of the course and then may complete one of the following assignment choices in addition to all other course work assigned by the instructor:

- 1) an extensive research paper on a particular country's current macroeconomic situation, and its current fiscal and monetary policies and options, the choice of country and choice of format approved by the section instructor. This research paper may need to include some original research conducted by the student;
- 2) an web – based or multimedia project on a particular country's current macroeconomic situation, and its current fiscal and monetary policies and options, the choice of country and choice of format approved by the section instructor. This research paper may need to include some original research conducted by the student.

Students interested in the Honors Option and its requirements should contact the professor during the first two weeks of the course.

## **IX. Detailed Outline of Course Content and Sequencing**

Detailed information on the course outline, activities, assigned readings, and TENTATIVE test dates is available on the D2L website for the course and at this website:

**ACTUAL TEST DATES WILL BE ANNOUNCED IN CLASS.** The D2L site should be checked regularly as test dates are subject to change.

Students must consult the Readings Guide pages on the [macro.econproph.net](http://macro.econproph.net) website to know the proper readings for each unit of the course. Unit numbers in the course do NOT correspond directly to chapter numbers in the book. To know what to read in the textbook, it is necessary to consult the Reading Guide inside the Jim's Guide for each Unit on [macro.econproph.net](http://macro.econproph.net).

**TENTATIVE Schedule of Exam Dates**

Midterm Exam 1 (Units 1-6)	Feb 18 in class
Midterm Exam 2 (Units 7-10)	take-home exam: available: Mar 27 due: Apr 1
Midterm Exam 3 (Units 11-13)	Apr 22 in class
Midterm Exam 4 (Units 14 plus review of 1-13)	take-home exam: available: May 1 due: May 6
Final Exam	May 8 in class

**X. Transfer Potential**

For transferability information, please consult the Transfer Equivalency List on the Internet at <http://www.lcc.edu/transfer>. For additional transferability information contact the LCC Counseling Services Department, (517) 483-1255. The MACRAO Transfer Agreement simplifies the transfer of students from one Michigan institution to another and appears in the catalog.

**XI. Student Academic Integrity**

The very nature of higher education requires that students adhere to accepted standards of academic integrity. Therefore, Lansing Community College has adopted a code of academic conduct and a statement of student academic integrity. These may be found in the Lansing Community College Catalog where violations of academic integrity are listed and defined. Such violations include both cheating and plagiarism. It is the student's responsibility to be aware of behaviors that constitute academic dishonesty. Classroom and online behavior that interferes with the instructional and learning processes is not tolerated. the consequences are addressed in the catalog under Administrative Withdrawal. Classroom and online behavior that interferes with the instructional process is not tolerated. The consequences are addressed under Administrative Withdrawal.

**Additional Instructor's Policy**

I encourage discussion between students and the sharing of ideas and information. One of the best methods for learning and truly grasping economic concepts is to explain them to others. Students are welcome to assist each other in learning. However, the direct exchange of answers to questions without discussion, argument, or reasoned explanation is viewed as academic dishonesty. I reserve the right to reject the score of any assessment that I suspect may have been obtained dishonestly and not through student learning, even without proof of any dishonest actions by the student.