Lansing Community College

Business and Economics Department
Section Syllabus – ECON 202 for Summer 2015
ONLINE – CRN's 30010 & 30011
8-week semester
Jun 4 through Aug 1, 2014

Course and Section Information:

Course Code: ECON 202
Section: CRN 30010 & 30011
Title: Principles of Economics – Macro
Semester: Summer 2015
Class Meetings: ONLINE – no face-to-face class meetings

Instructor & Contact Information:

Instructor: Jim Luke
Office: LCC Main Campus, Gannon Building, Room 191.7 (in Business & Economics Dept. offices)
Phone & Voice Mail: 313-550-8884 (cell + text) 517-483-5384 (office)
Email: lukej@lcc.edu (preferred for email)
Office Hours: Appointments are recommended. Office hours are online during summer. Generally, I am online weekday mornings from 9-10am. However, I strongly suggest making an appointment to be sure of a specific time. I may be off-line for some days due to a travel & conference schedule this summer. Check my calendar at Where's Jim for availability.

I. Course Code: ECON 201

Credits	Lecture hrs equivalent
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 is coming out according to the publisher – either edition, 2nd or 3rd, will work)*

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 .

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 graded activity and such as quizzes, required discussion forums, and midterm tests are located in the LCC Desire2Learn website. "Content", readings, and study materials are located at 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.

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.

VII. Methods of Evaluating Student Achievement and Progress:

A. The following methods are used in this class:

Type of Graded Assignment	Points Available	% of Final Course Grade
Quizzes (online)	150 points	37.50%
Worksheets (online)	80 points	20.00%
Midterm tests (online)	40 points	10.00%
Required Forum Posts	20 points	5.00%
Review Exercise	10 points	2.50%
Final Exam	100 points	25.00%
Total for Course	***400 points***	***100 %***

Quizzes – 150 points

Quizzes are multiple-choice and true-false question tests with only one best answer for each question. Some graphs and minor calculations may be involved. After completing each of the 15 units, students will complete a short quiz of approximately 10 questions. Quizzes are administered online through Desire2Learnl. Students will be shown their score (# correct) immediately and which questions they missed. Students will not be provided correct answers after completing the quiz or later in the course. This is necessary since students will be taking the quizzes at different times and will also have the opportunity to re-take quizzes. Quizzes do not have time limits. Any quiz may be re-taken, but each quiz may only be taken a maximum of two times. The highest of the two quiz submissions will be counted.

Worksheets – 80 points

There will be 8 worksheet assignments. These worksheets are assigned in various Units, but not all units will have a worksheet assignment. A worksheet consists of a table of data and/or graph about an economic situation or problem. Some initial data is provided and students are expected to calculate the remaining data. After completing the blank parts of the worksheet, you will answer a short series of questions online. The data you calculate will be needed to answer the questions. Worksheet answers may submitted as many times as the student chooses. The *last submission counts*. In addition, students are encouraged to collaborate and discuss the worksheet problems on the discussion forums. Students who “go the extra mile” in helping other students in the online forums may receive bonus points

Midterm Tests – 40 points

A short test of 20 questions is taken at the conclusion of Units 6 and 13. These tests may only be attempted once. There is a time limit of 40 minutes for completing the test. Once a test is opened, it must be completed – it cannot be saved, closed, and re-opened later. When you open a test, be sure you have time to complete it. Some graphs and calculations may be involved – you may want to have a simple calculator and/or scratch paper available when you take the test.

Required Forum Postings – 20 points

There are numerous forums available for online discussion and help. Most forums are optional and exist for

students to help each other with problems, issues, or to clarify course problems. Four forums are required, though. Students must participate and post to each of the three Required Forums. The three Required Forums are labelled as such and are located in Units 1 and 14, at the beginning and the end of the course, respectively. In most cases, students will receive the maximum allowed points for their post. The instructor reserves the right to lower the points though, if a post is trivial or uncivil.

Review Exercise – 10 points

An online exercise to help review and prepare for the final exam will be available in the last two weeks of the course. It is worth 5 points. Answers are not graded but students will receive 10points credit for completing the exercise.

Final Examination – 100 points

The final exam will be comprehensive and will have two parts. Each question counts for 2.0 points. The departmental portion will consist of 25 multiple choice questions and will count as 50 points. The instructor portion will be 25 questions that will count as the other 50 points of the final exam grade. The final exam must be proctored and taken at the Student Assessment Center unless other arrangements are made in advance through the Center.

Extra Credit

Extra credit is not available in this course. Students' time is better spent reworking worksheets and quizzes. It produces more points for your time investment.

B. Grading Scale:

The College grading scale will be used:

Course Grade		% of Possible	Minimum Points Earned
4.0	Excellent	92%	368
3.5		86%	344
3.0	Good	81%	324
2.5		76%	304
2.0	Satisfactory	71%	284
1.5		66%	264
1.0	Poor	60%	240
0.0	No Credit	0-59%	0

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

Students are expected to be active online every week. Students who go more than two weeks without logging in online into Desire2Learn without explanation or notification to the professor *may* be dropped for non-attendance. While I will attempt to give a warning by D2L "email" before dropping a student for non-attendance, I make no guarantees. It is your responsibility to monitor your activity and progress in the course and to contact me if there is an issue. If you wish to drop the course, do not assume I will drop it for you. You need to contact me.

Students who do not complete Unit 1 assignments (quiz and forum) by the required Unit 1 deadline will be dropped.

Scheduling and Due Dates: Flexible Schedule

The requirement that students plan and schedule their own work is an integral to learning economics. In particular it helps the student to experience concepts of scarcity, opportunity costs, production possibilities, and other economic principles. Therefore, this course is designed to provide a significant amount of flexibility to students in scheduling their own work.

There are four "*hard deadlines*", as listed below. The "hard deadlines" or "mandatory deadlines" are the only deadlines where there are required negative consequences if you don't meet them. Typically, if you miss a "hard deadline" you either get dropped or you have missed any opportunity to complete certain assignments (Unit 1 or midterms), or both. Either way you risk not finishing the course or at least making your grade lower.

Mandatory "Hard" Deadlines:

- Last day to complete Quiz 1 & Post to two Unit 1 Forums: **June 11 end of day** (but recommended earlier)
- Last day to complete first midterm test- **July 3** (but recommended earlier)
- Last day to complete second midterm – **July 23**
- Last day to complete Unit 14-15, all worksheets, and **final exam: Saturday, August 1** (Assessment Center closes early on Saturday – be sure to confirm in advance if taking it Saturday)

Suggested Study Schedule:

Here are *suggested* completion dates for each of the 15 units plus midterms and final. Suggested dates are provided as a convenience to you so you can plan and monitor your progress. If you don't meet certain suggested dates, the only consequence is that you fall a little bit behind and will need to "pick up the pace" as you move forward. *It's important to not fall seriously behind. In my experience the single greatest cause of poor grades in this course is procrastination. On the upside, if can discipline yourself to work regularly at a nice pace and not fall seriously behind, experience indicates you are virtually guaranteed to succeed in this course.* More information about scheduling and deadlines is in Unit 1 of the course, and by checking the Suggested Schedule. Plan your own pace and schedule accordingly. To help you plan your scheduling, here is a Suggested Schedule of Work Assignments (click on this link to view Schedule as a web page in a new tab or window):

One lesson of economics is that all activities have opportunity costs and that everyone's opportunity costs are different. Therefore, the most rational or optimal scheduling can be determined by each student. Please be advised that there is a definite advantage in maintaining a consistent pace throughout the semester. Likewise, students who postpone much of the work until just before a deadline usually experience a significant additional cost in doing so: lower quiz scores, more anxiety, and more time to master the same material. Economics is much more difficult to learn in a compressed, short period of time. Flexible scheduling DOES NOT MEAN PROCRASTINATING. Students who are not making regular progress and are not regularly participating are subject to being dropped for non-attendance.

Final Exam Time & Location

The Final Exam will be available to take anytime between May 1 and Thursday, May 6. The final exam may be available earlier than May 1, it usually is. See course announcements for details. The **FINAL EXAM must be completed by the time the Assessment Center closes on May 6.** The exam must be taken at the Student Assessment Center in GVT on the main campus. For information on the Assessment Center's hours, please

see http://lcc.edu/assessment. If a student cannot take the exam in the assessment center, arrangements must be made through the assessment center to have the exam proctored and administered elsewhere, including at branch campuses. These arrangements for remote proctors MUST be made by the 12th week (6th in summer) of the semester and are the student's responsibility. Students who are having their final exam proctored off-site should also notify the instructor by email when they have completed the final exam.

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. Under this policy, students may withdraw themselves from the course until the end of the eighth week (4th week in summer). Between the 8th week and the end of the 14th week (4th and 7th in summer), 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 (7th in summer). All students remaining enrolled in the class after the 14th week (7th in summer) 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 MAY BE WITHDRAWN by the Professor.

Drop for Non-Attendance:

Students may be DROPPED for NON-ATTENDANCE, IF ANY of the following occurs:

- the student fails to complete quiz #1 and make the first unit's required forum by the deadline.
- they do not access the course online for a whole week without informing the instructor of their plans
- the student fails to meet any meet the three mandatory deadlines (see schedule)

The instructor will review the participation and submissions of students during the semester. Students who do not make regular submissions and do not notify the instructor of their plans may be dropped.

The brown M&M clause: It is not advised to provide Jim, the professor, with brown M&M's. Here's a clue as to why this clause is here.

Discussion & Collaboration:

Students are encouraged to assist each other in learning and mastering the material, particularly when dealing with the problem worksheets. A discussion forum will be provided for this use. Collaboration, however, is only for students to help each other understand the material. Trading, sharing, or publishing of specific answers to specific quiz or exam questions is prohibited and will be considered a violation of academic integrity

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) a 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.

For more information about the requirements to complete the Honors Option, email the professor by the end of the first week.

IX. Detailed Outline of Course Content and Sequencing

The course is divided into 15 Units organized into 4 Parts according to topics. The Units of the course does not exactly follow or map to the chapters in the textbook and not in the same sequence. For more information and details see the Lessons tab of the course and the "Jim's Guide" for each unit on the Desire2Learn website. *Unit numbers in the course do NOT correspond directly to chapter numbers in the book.*

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.