

Lansing Community College

Business and Economics Department

Section Syllabus – ECON 202 for Spring 2012

ONLINE – CRN 20638 & 20639

Course and Section Information:

Course Code: ECON 202

Section: CRN 20638 and 20639

Title: Principles of Economics – Macro

Semester: Spring 2012

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: T & Th 12 noon – 2pm; Appointments are recommended. Also check [Where's Jim](#) for availability.

I. Course Code: ECON 201

Credits

4

Lecture hrs
equivalent

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

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 (\$9.95) 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 ANGEL website for this course is required. (this is an online course!) Links to other resources about economics, websites, copies of in-class slide presentations, and practice quizzes are available on the Web through the LCC Angel site for this course.

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:

Type of Graded Assignment	Points Available	% of Final Course Grade
Quizzes (online)	130 points	32.50%
Worksheets (online)	90 points	22.50%
Midterm tests (online)	60 points	15.00%
Required Forum Posts	15 points	3.75%
Review Exercise	5 points	1.25%
<u>Final Exam</u>	<u>100 points</u>	<u>25.00%</u>
Total for Course	400 points	100 %

Quizzes – 130 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 14 units, students will complete a short quiz of approximately 10 questions. Quizzes are administered online through Angel. 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 – 90 points

There will be 9 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 – 60 points

A short test of 20 questions is taken at the conclusion of Units 5, 8, and 11. 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 – 15 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. **Three forums are required, though.** Students must participate and post to each of the three Required Forums. The three Required Forums are labeled 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 – 5 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 5 points 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.

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 Angel without explanation or notification to the professor are subject to Administrative Withdrawal for non-attendance.

Scheduling and Due Dates: Flexible Schedule

The online parts of this course are designed to provide a significant amount of flexibility to students in scheduling their own work. There are four firm “deadlines”, as listed below. There are suggested completion dates for each of the 14 units plus midterms and final. 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. More information about scheduling and deadlines in Unit 1 of the course, and by checking the Schedule tab of the course Angel website. Plan your own pace and schedule accordingly. To help you plan your scheduling, you can download the suggested schedule in either PDF or CSV (for spreadsheets) form using these links:

CSV:

PDF:

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.

Mandatory Deadlines:

- Last day to complete Quiz 1 & Post to “Getting Started Forum”: January 16
- Last day to complete Midterm Tests I and II – March 12
- Last day to complete Units 2-11 quizzes and midterm test III: April 20
- Last day to complete Unit 12-14 and final exam: Thursday, May 3 11:55pm for online; (Assessment Center closes at 8pm).

Final Exam Time & Location

The Final Exam must be taken between April 29 (possibly earlier – see announcements) and Thursday, May 3. The **FINAL EXAM must be completed by the time the Assessment Center closes on May 3**. 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 **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. 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.

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 required posting to the Getting Started Forum by the deadline.
- they do not access the course online for two whole weeks without informing the instructor of their plans
- the student fails to meet the mandatory deadlines

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.

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

IX. Detailed Outline of Course Content and Sequencing

The course is divided into 14 Units. Unit 1 and Unit 14 are an introduction to the course and a summary/conclusion of the course. The other 12 units are organized into 4 Parts according to topics. The organization of the course roughly follows that of the textbook chapters, but not exactly 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 Angel 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.