

## Lansing Community College

### Business and Economics Department

### Section Syllabus – ECON 202 for Spring 2012

### Face-to-face Class – CRN 20644

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#### Course and Section Information:

**Course Code:** ECON 202

**Section:** CRN 20644

**Title:** Principles of Economics – Macro

**Semester:** Spring 2012

**Class Meetings:** Face-to-face section: T & TH 2:10pm to 4:00pm in GB 327

#### 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](mailto:lukej@lcc.edu) (preferred for email)

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

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#### I. Course Code: ECON 202

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](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 (\$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**

The course website on Angel is required. Readings for each unit are provided on the Angel website. "Units" covered in the course **DO NOT** correspond directly to "chapters" in the textbook. If you do not access the Angel course site you will not know what to read when. Links to other resources about economics, websites, copies of in-class slide presentations, and practice quizzes are also available on the Web through the LCC Angel site for this course.

## **Supplemental Instruction**

Supplemental Instruction (SI) is offered for this class. It meets on Thursdays from 1:10-2:00pm with Jessica Lounds. The location will be announced in class. SI is optional, but it has proven to be an extremely valuable resource for students in the past with clear results in improved understanding and grades. It is highly recommended.

## **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

In class sections will primarily be lecture & discussion based. Students are expected to come to lectures prepared to discuss the material and ask questions. In-class exercises solved in small groups will occasionally supplement lectures.

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

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

Graded Assignment	% of Final Course Grade
Best 3 Midterm Grades	75% (25% for each of 3 tests)
<u>Final Exam</u>	<u>25.00%</u>
<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.y

**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.

**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.

## **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 Angel website for the course. **ACTUAL TEST DATES WILL BE ANNOUNCED IN CLASS.** The Angel site should be checked regularly as test dates are subject to change. Students must consult the list on Angel 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.** This can be found on Angel under the lessons tab. **A link to the schedule page for the course that does not require logging into Angel is here:**

## **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

**Instructor's Policy re: in-class exams:**

All in-class tests are closed-book exams. If there is evidence of academic dishonesty, I may choose any of the following options individually or in combination: deduct points from an exam score, lower a student's overall grade in the course, change the relative weights of tests for a particular student, request a student to take a replacement exam, request a student to move to another part of the room, request the student to take the exam at the Assessment Center, and/or report the matter to higher authorities for further disciplinary action. Any behavior during a test which makes the instructor uncomfortable or suspicious is sufficient for action to be taken. The instructor's or proctor's judgement is sufficient. "Proof" of dishonesty is not required.

**Instructor's Policy re: Take-Home Tests:**

Take-home tests are by their nature open-book and open-note. Each student is to determine their answers to each question independently. Students are permitted to discuss questions with each other and to discuss economic ideas, methods, and techniques. However, the exchange of specific answers between students is prohibited. If I suspect that a student's answer sheet does not reflect their own independent judgement and effort, I reserve the right to either deduct points, assign a grade of 0.0, or to require a replacement assignment/test. Again, anything regarding a test which makes the instructor uncomfortable or suspicious of its integrity is sufficient for action to be taken. Proof of dishonesty is not required. The instructor's or proctor's judgement is sufficient.

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