



ECON 2301.001– Macroeconomics Face-to-Face

T/R 8am-9:20am

Course Syllabus: Spring 2022

“Northeast Texas Community College exists to provide personal, dynamic learning experiences empowering students to succeed.”

Instructor: Heidi Wooten

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| Office Hours | Monday | Tuesday | Wednesday | Thursday | Friday | Online |
|--------------|------------------|---------|------------------|----------|----------|------------|
| | 9:30-10:45 | 11-1 | 9:30-10:45 | 11-1 | By appt. | As needed. |
| | Online 1:30-3:30 | | Online 1:30-3:30 | | | |

This syllabus serves as the documentation for all course policies and requirements, assignments, and instructor/student responsibilities.

Course Description: ECON 2301 Macroeconomics (three semester hours)

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.

Prerequisite(s): None

Student Learning Outcomes:

- Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Define and measure national income and rates of unemployment and inflation.
- Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
- Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
- Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
- Explain the mechanics and institutions of international trade and their impact on the macro economy.
- Define economic growth and identify sources of economic growth.

Evaluation/Grading Policy:

Grades will be posted in the Blackboard course within 48 hours of due date. The final course grade is based on the computations listed below.

| Assignments | Number of Assignments | Total Points |
|--------------------------|-----------------------|--------------|
| Exams | 3 | 600 |
| Project | 1 | 200 |
| Attendance/Participation | Varies | 100 |
| Exercises & Problems | Varies by chapter | 100 |
| Total | -- | 1000 |

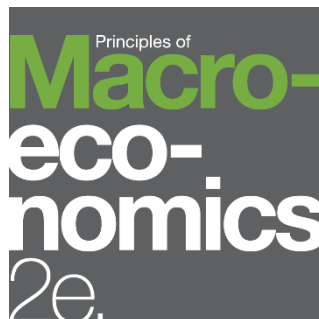
Final Grade Scale:

900 points and above = A
800-899 = B
700-799 = C
600-699 = D
Below 600 = F

Required Instructional Materials:

OpenStax Principles of Macroeconomics 2e.

You can choose either the Digital textbook at no cost or a printed text for a small fee (check the bookstore for details.) A pdf link to this text can be found in Blackboard.



Publisher: Openstax

Optional Instructional Materials: None

Minimum Technology Requirements:

- Daily high speed internet access
- Powerpoint
- Internet Explorer or Microsoft Edge as these browsers support Flash Player which is required to view these resources. If you are using a Mac, please use the Firefox browser.

Required Computer Literacy Skills:

- **Email skills**
- **Basic computer usage skills**

Communications:

- **EMAIL:** Please check your NTCC email EVERYDAY. Email is the official form of communication used here at NTCC. All emailed questions to the instructor will be responded to within 24 hours, but usually within a few hours when possible.
- **PHONE:** My office phone is 903-434-8310, however if you need immediate assistance you may call my cell phone at 903-466-3853. I do not respond to long detailed questions via text message.
- **ANNOUNCEMENTS:** These can be found in Blackboard under the course link on your Bb homepage. Please make sure you are reading any announcements thoroughly when they are posted there.

Institutional/Course Policy:

Several elements are essential for your success in this course. You will need to understand these fully prior to starting the course:

- 1) This is a face-to-face, 16 week course and will require extensive engagement (with other students, the instructor, and the course materials) as well as timely completion of assignments.
- 2) This course does have an attendance policy and if you are absent 3 points will be deducted from your attendance grade for that day. You are allowed 1 free absence that will not count against you.
- 3) The following study sequence will maximize your chances for mastering each lesson in this course:
 - 1) Come to class prepared!! Read assigned material in the textbook.
 - 2) Review the learning objectives.
 - 3) Be sure to contact your instructor when you have questions or need help.
 - 4) Complete all assignments on time!!!

Course Structure and Overview:

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Exams:

Exams will include multiple-choice questions and each exam is worth 200 points. No exam grades will be dropped. The exams will be timed (1.5 hours). Please see the course schedule attached to this syllabus for dates.

International Economic Project:

Students will select a foreign country (approval required) and prepare a professional powerpoint presentation discussing the current economic conditions (see below) within that country. The presentation should consist of information from a minimum of 2 sources which can be obtained from the internet, magazines, newspapers, or other valid resources. Students will be required to make presentations in class according to assigned dates (this will be provided in class).

The student presentation should include the following at a minimum:

- 1) Economic questions of What, How, and For Whom -----Note the specifics (detailed descriptions, not just numbers) of the country's output (GDP) and per capita GDP (what is the standard of living).
- 2) The country's current economic conditions.
- 3) The productivity, education, and tax structure.
- 4) The macroeconomic indicators of unemployment and inflation (details, not just the numbers!)
- 5) The historical business cycles (these are represented by the changes in GDP over a period of time—at least 20 years should be examined) within the country.

Notes:

The above items are considered fundamental coverage areas and are to be addressed in depth—(include more than just numerical data) as we have studied with regard to the U.S. economy. This is NOT an all-inclusive list of what you may have in your presentation, but merely a guideline of the basics.

Please remember that your textbook is an excellent resource for specific guidance for the topics you should discuss in your presentation. You must use a minimum of 2 sources and those must be included in a works cited page at the end of your paper (MLA or APA format).

This international project is worth 200 points toward your grade.

Rubric can be found on last page of this syllabus.

Exercises and Problems:

The exercises and problems are to be completed as assigned. These will be assigned during class and due dates will be provided at that time.

Late Work Policy:

Please allow yourself an appropriate amount of time to complete the assigned coursework. Students who miss class and/or wait until the last minute often miss the deadline and then cannot receive credit for their work. Please understand that I must adhere to this policy for all students so exceptions will not be made.

Final Grades:

This course is set up on a point scale. You can calculate your grade at any time as all point values are listed on this syllabus. **Your final course grade will be based upon this scale only. There are NO "retakes" for any assignments or exams.** The scores that you receive on your original submissions will be what is counted toward your final grade. Please understand that I must adhere to this grading policy for all students so exceptions will not be made.

Alternate Operations During Campus Closure and/or Alternate Course Delivery Requirements

In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Northeast Texas Community College to move to altered operations. During this time, Northeast Texas Community College may opt to continue delivery of instruction through methods that include, but are not limited to, online through the Blackboard Learning Management System, online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor NTCC's website (<http://www.ntcc.edu/>) for instructions about continuing courses remotely, Blackboard for each class for course-specific communication, and NTCC email for important general information.

Additionally, there may be instances where a course may not be able to be continued in the same delivery format as it originates (face-to-face, fully online, live remote, or hybrid). Should this be the case, every effort will be made to continue instruction in an alternative delivery format. Students will be informed of any changes of this nature through email messaging and/or the Blackboard course site.

NTCC Academic Honesty/Ethics Statement:

NTCC upholds the highest standards of academic integrity. The college expects all students to engage in their academic pursuits in an honest manner that is beyond reproach using their intellect and resources designated as allowable by the course instructor. Students are responsible for addressing questions about allowable resources with the course instructor. Academic dishonesty such as cheating, plagiarism, and collusion is unacceptable and may result in disciplinary action. This course will follow the NTCC Academic Honesty and Academic Ethics policies stated in the Student Handbook. Refer to the student handbook for more information on these subjects.

ADA Statement:

It is the policy of NTCC to provide reasonable accommodations for qualified individuals who are students with disabilities. This College will adhere to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to request accommodations. An appointment can be made with the Academic Advisor/Coordinator of Special Populations located in Student Services and can be reached at 903-434-8264. For more information and to obtain a copy of the Request for Accommodations, please refer to the special populations page on the NTCC website.

Family Educational Rights and Privacy Act (FERPA):

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives parents certain rights with respect to their children's educational records. These rights transfer to the student when he or she attends a school beyond the high school level. Students to whom the rights have transferred are considered "eligible students." In essence, a parent has no legal right to obtain information concerning the child's college records without the written consent of the student. In compliance with FERPA, information classified as "directory information" may be released to the general public without the written consent of the student unless the student makes a request in writing. Directory information is defined as: the student's name, permanent address and/or local address, telephone listing, dates of attendance, most recent previous education institution attended, other information including major, field of study, degrees, awards received, and participation in officially recognized activities/sports.



Tentative Course Timeline

(*note* instructor reserves the right to make adjustments to this timeline at any point in the term):

Course Schedule: Note: This is to be used as a guideline only and may be adjusted as necessary throughout the semester. In addition to the textbook material, students are encouraged to read current articles in newspapers, etc. in order to be able to discuss and understand current economic conditions. Various websites will also be recommended to you during the semester for your reference.

Week of:

| | |
|------------------|---|
| 1/18/2022 | Introduction/Orientation/Chapter 1- "Welcome to Economics" & Chapter 2- "Choice in a World of Scarcity" |
| 1/25/2022 | Chapter 6- "The Macroeconomic Perspective" & Chapter 7 - "Economic Growth" |
| 2/1/2022 | Chapter 3- "Demand and Supply" |
| 2/8/2022 | Review & Test 1 |
| 2/15/2022 | Chapter 8- "Unemployment" |
| 2/22/2022 | Chapter 9- "Inflation" |
| 3/1/2022 | Chapter 12 & Appendix B- "The Keynesian Perspective" |
| 3/8/2022 | Review and Test 2 |
| 3/15/2022 | Spring Break |
| 3/22/2022 | Chapter 14- "Money & Banking" & Chapter 15- "Monetary Policy and Bank Regulation" |
| 4/5/2022 | Review and Test 3 |
| 4/12/2022 | Presentations |
| 4/19/2022 | Presentations |
| 4/26/2022 | Presentations |
| 5/3/2022 | Last Class Day |

Final Exams—Friday, May 6—Thursday, May 12

Other Important NTCC Dates:

- Deadline to withdraw with a grade of "W" is Thursday, April 7
- Deadline to apply for Spring Graduation—Friday, March 4
- Spring Graduation—Saturday, May 14

ECON 2301 International Economic Report Rubric

Goal – Students will be able to demonstrate competency in the area of international economics.

| Performance Criteria | Below Expectations | Meets Expectations | Exceeds Expectations | Score |
|---|--|--|---|--------------|
| Effective introduction to the analysis | Student does not provide background information relevant to the country and no introductory data for detailed analysis | Student adequately introduces the country's economy, provides background information | Student adequately introduces the country's economy, provides background information, and introductory data for detailed analysis | 10 |
| Critically analyze GDP- discussing the 3 economic questions of What, How, and For Whom | Student does not perform analysis of GDP-discussing the 3 economic questions of What, How, and For Whom | Student correctly analyzes GDP-discussing the 3 economic questions of What, How, and For Whom | Student correctly analyzes GDP-discussing the 3 economic questions of What, How, and For Whom as well as provides a detailed explanation of the numerical data | 30 |
| Critically analyze Per Capita GDP- | Student does not perform analysis of Per Capita GDP- | Student correctly analyzes Per Capita GDP-discussing the numerical data | Student correctly analyzes Per Capita GDP-- providing a detailed explanation of the numerical data as well as a descriptive analysis | 20 |
| Critically analyze Unemployment and Inflation | Student does not perform analysis unemployment or inflation | Student correctly analyzes unemployment and inflation-discussing the numerical data | Student correctly analyzes unemployment and inflation-- providing a detailed explanation of the numerical data as well as a descriptive analysis | 30 |
| Critically analyze historical business cycles | Student does not perform analysis of historical business cycles | Student correctly analyzes historical business cycles-discussing the numerical data for last 10 year or less | Student correctly analyzes historical business cycles -- providing a detailed explanation of the numerical data as well as a descriptive analysis for the last 20 or more years | 30 |
| Evaluate and discuss the country's productivity, educational system, and tax system | Student does not discuss productivity, education, or taxes | Student discusses productivity, education, and taxation in terms of basic information | Student adequately discusses productivity, education, and taxation in detail and provides both descriptive and numerical based data. | 20 |
| Critically analyze current economic conditions | Student does not perform analysis of current economic conditions | Student correctly analyzes current economic conditions-discussing the numerical data | Student correctly analyzes current economic conditions- - providing a detailed explanation of the numerical data as well as a descriptive analysis | 20 |
| Effective use of structure and grammar. | Numerous instances of improper spelling, punctuation, paragraph or sentence structure; meaning obscured. | Mostly proper spelling, punctuation, and paragraph and sentence structure | Proper spelling, punctuation, and paragraph and sentence structure. | 20 |
| References | References are not or mostly not presented. | Complete references are generally present. | Sources of presented evidence are clearly and fairly represented. | 20 |
| | | | TOTAL SCORE | 200 |