

ECO 2013 – PRINCIPLES OF MACROECONOMICS SESSION II, 2015/2016

Instructor: Professor George M. Greenlee
Office: ES Building, #313D (hours posted on door and Instructor's web page)
Phone: 727-791-2452 (Office)
727-444-6942 (Fax)
Email: Greenlee.George@spcollege.edu
URL: <http://www.spcollege.edu/instructors/id/greenlee.george>

Important Dates:

Drop/ Add: **1/15/2016**
Course Dates: **This course begins the week of: 1/11/2106 and ends 5/05/2016**
Final Exam: **5/02/2106 - 5/05/2106**
College closed on: 01/18/2016 – M. L. King, Jr. Holiday
03/06/2106 – 03/13/2016 Spring Break
03/25/2016 – 03/27/2016 Spring Holiday

Academic Program: Social and Behavioral Sciences
Dean: Dr. Joseph Smiley
Office Location: Tarpon Springs, LY-150, (727) 712-5851

Academic Chair: Ms. Anja Waters Norman
Office Location: Clearwater, ES-313B, (727) 791-2671

COURSE OUTLINE:

This is a course in economic principles involving the overall operation of the market economy. Particular attention will be given to the effects of aggregate demand and aggregate supply on the levels of output, employment and prices. The course will also examine how fiscal and monetary policy may be used in dealing with macroeconomic problems such as unemployment, inflation and economic fluctuations. This is a Gordon Rule course.

TEXT REQUIRED: (a) *Foundations of Economics w/MyEconLab, 7e.*
Authors: Bade, Parkin; Publishers: Pearson
ISBN 9780133578430.
(b) Supplemental Reading as assigned.
(c) *Wall Street Journal (Optional)*
For Student Subscription go to <http://www.WSJ.com/spring16>

1. **Format of Teaching Method**

- a. Lecture/Discussion
- b. Assigned reading in textbook and outside case reading

2. **How Objectives Are Met**

- a. Lectures
- b. Testing, both objective and subjective
- c. Class discussion
- d. Writing assignments

3. **Attendance and Make-up Policy**

- a. The attendance policy is the responsibility of the individual instructor. It is my belief that regular class attendance is essential and important to learning. Therefore, when a student has accumulated four (4) absences, he or she will be considered to have excessive absences. Any additional absence and the student is in jeopardy of being dropped from the course. If arriving after attendance has been taken, it is the student's responsibility to ensure the roll is corrected.
- b. **If you stop attending class, this will not prevent the awarding of a final grade.**
THE LAST DAY TO WITHDRAW WITH A GRADE OF "W" IS 3/23/2016.
- c. Make-up tests and examinations may be permitted, **provided there is an acceptable reason, and the absence has been excused by the instructor. Make-ups must be taken on your first day's return to class. No student will be permitted to take more than one make-up test during the session, under any circumstances.**

4. **Grading and Examinations**

- a. Grading Scale is as follows:

100 – 91	=	A
90 – 81	=	B
80 – 71	=	C
70 – 61	=	D
60 Below	=	F

- b. **Tests** (45% of final grade) will be announced, usually a week in advance.
- c. **Pre-Chapter Quizzes** (10%) Prior to the introduction of a new chapter there will be a 10 to 15 question fifteen minute quiz to ensure that the assigned chapters are read before there is a lecture on the subject material. **There will be no opportunity to make up a quiz if you are late or absent on the day a quiz is given.**
- d. **Writing Assignments:**
Research Paper(15%) – You will be required to do a 1500 word research paper on a topic to be assigned during the semester and you will have approximately three weeks to complete this assignment. This research paper will be assigned near the midpoint in the semester.
Late papers will absolutely not be accepted under any circumstances.

- e. **Homework Assignments: (10%)** There will be homework assignments in MyEcon Lab given. The student will have one week to complete the assignment online. Once the due date has past there will be no opportunity to makeup the assignment and a grade of zero will be given for that particular assignment.
- f. **Final Examination: (20%)** The final exam is a comprehensive one. Students maintaining a B average or better will be exempt from the final examination. However, a student with a B average may improve his or her final grade by taking the final.
5. If you wish to receive special accommodations as a student with a documented disability, please make an appointment with the Learning Specialist, SS 104, 791-2710. If you have a documented hearing loss, please contact the Program for the Deaf/Hard of Hearing, SS 101, 791-2628 (V/TDD). If you will need assistance during an emergency classroom evacuation, please contact your campus Learning Specialist immediately about arrangements for your safety. The telephone numbers for the Office of Services for Students with Disabilities are 791-2628 or 791-2710.
6. The following classroom policies will be strictly enforced:
- All cell phones must be turned off or put on silent mode.
 - Absolutely no food or drink is permitted in the classroom, including water.
- First warning will result in student being asked to remove items from the classroom. Second warning student will be asked to leave classroom and not permitted to return until a conference is held with instructor.
7. **Academic Honesty:** Cheating, plagiarism, bribery, misrepresentation, conspiracy and fabrication are defined in Rule: [GHx23-4.361](#), Student Affairs: Academic Honesty Guidelines, Classroom Behavior. The policy can be found at: <http://www.spcollege.edu/academichonesty/>

READING AND TOPICS

- Chapter 1: Getting Started
Chapter 2: The U.S. and Global Economies
Chapter 3: The Economic Problem
Chapter 4: Demand and Supply
- Chapter 20: Economic Inequality
Chapter 21: GDP: A Measure of Total Production and Income
Chapter 22: Jobs and Unemployment
Chapter 23: The CPI and the Cost of Living
- Chapter 24: Potential GDP and the Natural Unemployment Rate
Chapter 25: Economic Growth
Chapter 26: Finance, Saving, and Investment
Chapter 29: Aggregate Supply and Aggregate Demand
- Chapter 30: Aggregate Expenditure Multiplier
Chapter 31: The Short-Run Policy Tradeoff
Chapter 32: Fiscal Policy
Chapter 33: Monetary Policy

Chapter 27: Monetary System
Chapter 34: International Finance

Students are responsible for all assigned readings.

Major Learning Outcomes:

1. The student will acquire knowledge of the basic tools needed to understand current macroeconomic theory.
2. The student will develop an understanding of the basic theories involved in the study of macroeconomics.
3. The student will develop an understanding of the operation of the market economy.
4. The student will develop an understanding of how economists measure production.
5. The student will develop an understanding of the effects of aggregate demand and aggregate supply on the levels of output, employment, and prices.
6. The student will understand of the different types of fiscal and monetary policy tools used in the United States.
7. The student will gain an understanding of the accomplishments and limitations of monetary and fiscal policies.
8. The student will develop skills needed to apply basic macroeconomic principles.
9. The student will develop an understanding of personal financial planning.

Course Objectives Stated in Performance Terms:

1. The student will acquire knowledge of the basic tools needed to study current economic theory. Each student will demonstrate this knowledge by his/her ability to:
 - a. define economic terminology
 - b. identify and recall mathematical formulas used to solve problems involving basic economic principles
 - c. identify, illustrate, and interpret graphs
 - d. recall basic math and algebra
2. The student will develop an understanding of basic economic theories involved in the study of macroeconomics.. Each student will demonstrate this understanding by his/her ability to:
 - a. illustrate these principles graphically
 - b. identify and explain these principles
3. The student will develop an understanding of the operation of the market economy as evidenced by his/her ability to determine changes in equilibrium price changes in equilibrium price and output under given market situations.

4. The student will develop an understanding of the role of how economists measure production as evidenced by his/her ability to:
 - a. recall formulas involving national income accounting
 - b. solve mathematical problems involving national income accounting
5. The student will develop an understanding of the effects of aggregate demand and aggregate supply on the levels of output, employment, and prices. Each student will demonstrate this understanding by his/her ability to:
 - a. determine the macroeconomic equilibrium at various levels of aggregate demand
 - b. describe the individual components of aggregate demand and aggregate supply
6. The student will acquire understanding of the different types of fiscal and monetary policy tools used in the United States. Each student will demonstrate this understanding by his/her ability to:
 - a. determine the difference between monetary and fiscal policy
 - b. describe the types of monetary and fiscal policy tools
7. The student will gain an understanding of the accomplishments and limitations of monetary and fiscal policies. Each student will demonstrate this understanding by his/her ability to determine what changes will occur in output, employment, incomes, and prices when certain and fiscal policy tools are implemented.
8. The student will develop skills needed to apply basic macroeconomic principles as evidenced by his/her ability to predict the theoretical outcome of changes in various market situations.
9. The student will demonstrate knowledge of personal planning by:
 - a. identifying short-term and long-term personal financial goals.
 - b. identifying anticipated and unanticipated income and expenses.
 - c. examining components and purposes of a personal net worth statement.
 - d. developing a personal budget.
 - e. investigating the effects of government actions and economic conditions on financial planning.
 - f. explaining how economics influences a personal financial plan.

SYLLABUS ADDENDUM

Go to or Click on the following link for the latest updated Syllabus Addendum:

<http://www.spcollege.edu/addendum/>