ECOA 2301. Principles of Macroeconomics

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On-line (Teams) office hours:
Please, email me to make an appointment.

Credit Hours/Time Dedicated (per week): 3 credits/9 hours of time commitment (class time, reading, quizzes, studying)

Classroom/Time: Online anytime.

Prerequisites: None.

This syllabus is subject to change. You will be notified if any change is made.

Required Class Materials

We are going to use a Macmillan platform named **Achieve.** This platform is the companion site of the adopted textbook. **Achieve** provides access to the electronic version of the textbook, practice problems, videos, and assignments for you to explore and increase your knowledge about the course. With **Achieve** you won't need to buy a physical copy of the textbook unless you want to, but it is up to you. Everything is in **Achieve**

Adopted textbook: **Tyler Cowen & Alex Tabarrok, *Modern Principles: Macroeconomics*, 6th edition. Macmillan.**

Students must register in Achieve through the link in Blackboard to access the eBook and resources available at Macmillan.

Library Resources

The **Bryan Wildenthal Memorial Library** and **Archives of the Big Bend** in Alpine offers FREE resources and services to the entire SRSU community. Access and borrow books, articles, and more by visiting the library's website, library.sulross.edu. Off-campus access requires logging in with your LoboID and password. Librarians are a tremendous resource for your coursework and can be reached in person, by email (srsulibrary@sulross.edu), or by phone (432 837-8123).

No matter where you are based, public libraries and many academic and special libraries welcome the general public into their spaces for study. SRSU TexShare Cardholders can access additional services and resources at various libraries across Texas. Learn more about the TexShare program by visiting library.sulross.edu/texshare or ask a librarian by emailing srsulibrary@sulross.edu.

Mike Fernandez, SRSU Librarian, is based in Eagle Pass (Building D-129) to offer specialized library services to students, faculty, and staff. Utilize free services such as InterLibrary Loan, ScanIt, and Direct Mail to get materials delivered to you at home or via email.

Core Curriculum Assessment

We will conduct assessments of communication and critical thinking skills of students in our core courses between 10/19 and 10/25, as well as between 12/01 and 12/06. You don't need to study or prepare for the exam, but answer the evaluation to the best of your knowledge. It will only take 20 minutes of your time. In exchange for your valuable cooperation, I will add 5 points to your midterm grade once you complete both assessments.

Marketable Skills for the Business Administration program

- Students will apply the principles of business to the management of existing businesses or the creation of new businesses.
- Students will use appropriate information from research and analysis to make informed decisions.
- Students will be able to write business correspondence, including letters, emails, reports, and resumes.
- Students will be able to make effective oral presentations to both professional and general audiences

Course Description

Economics focuses on how society allocates resources to produce goods and services that meet our basic needs, such as food and shelter, as well as our wants, like leisure, work, and travel. This task of allocating resources is known as the economic problem, which humanity has faced since the beginning of our existence. Economists have explored how different societies throughout history have addressed this issue, leading to the development of the field of Economics. Today, Economics is divided into two main branches: Microeconomics and Macroeconomics. Microeconomics examines the behavior of individuals and firms in specific markets, while Macroeconomics studies the overall performance of entire economies, such as those of countries, and tackles problems at an aggregate level.

Our course, Principles of Macroeconomics, introduces the science of economics. It focuses on major macroeconomic issues within an open economy by examining five fundamental variables: Gross Domestic Product (GDP), unemployment, inflation, interest rates, and exchange rates. In this course, we will discuss how to measure the production of goods and services in an economy and analyze how the economy behaves in both the short and long run. We will explore key questions such as: Why are some nations wealthy while others are very poor? What are unemployment and inflation, and what are their causes? Additionally, we will examine how the Federal Reserve and the government can use monetary and fiscal policies to influence interest rates to reach the goals of sustained and stable economic growth with low inflation.

Student Learning Outcomes

In general, at the end of the course, **students will develop empirical and quantitative skills to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions and teamwork skills to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal**. More particularly, students will be able to

1. Describe the interactions among the basic subdivisions of the aggregate economy such as the government, business, households, and international sectors
2. Calculate the Real GDP and its growth rate, the inflation rate, and the unemployment rate.
3. Identify the determinants of economic growth in the U.S. and the world
4. Explain the relationships between financial intermediaries and economic growth
5. Describe the phenomenon of business cycles
6. Use the Long Run Aggregate Supply, Short Run Aggregate Supply, and Aggregate Demand (LRAS-SRAS-AD) model to explain how different shocks cause macroeconomic fluctuations.
7. Develop critical thinking skills to include creative thinking, innovation, inquiry, and analysis, evaluation, and synthesis of information.
8. Summarize the definitions and functions of money and explain the use of monetary policy to stabilize output and inflation.
9. Develop communication skills to include effective development, interpretation and expression of ideas through written, oral, and visual communication.

Teaching Methods/Course Format

This is an online course. With my guide, I hope you can work on the different activities, submit them before their deadlines, and reach the learning objectives of the course.

Assessment strategy

Item	Description	Weight
Exams	2 online exams (midterm and the final exam) completed in Achieve	50% (25% each)
Pre-class activities / Learning Curve	Learning curve for each chapter (drop 2 lowest scores). Due each Sunday, the day before the start of the chapter.	20%
After-class activities / Homework	Homework (drop 2 lowest scores). Due by midnight of the day before the start of the next chapter	20%
Quizzes	Short assessments given to test understanding of chapter material	5%
Self-Reflections / Discussion Questions	**Discussion Questions** (when assigned)	5%

Each online exam encompasses 7 chapters of the material. The exams consist of a variety of question types, including definitions, multiple choice questions, short answer questions, quantitative problems, and graph analysis. In these, you are required to identify a problem within a given context using a graph, apply relevant concepts, determine the outcome of the problem, and then select the correct answer.

Each chapter has a Learning Curve (LC) that you must complete before we discuss the chapter in class. These LCs are available on Achieve, the textbook companion site. Each evaluation is due on Sunday by 11:59 PM Central Time throughout the semester. LCs are graded on a pass/fail basis. To pass, you need to score 100 points on the evaluation before the deadline; if you don't achieve this, your grade will be zero. The good news is that LCs are multi-take, meaning you can attempt them as many times as necessary until you pass, without any penalties. Be sure to complete them before the deadline to receive full credit.

Like the Learning Curves, Homework is due every Sunday before 11:59 pm Central Time. Homework must be submitted before the deadline since there are no late submissions. Later, when exams are coming, you can use homework to study.

Finally, there are Self-Reflections. This activity allows you to reflect on the assigned topic and connect it to what was discussed in class. The quality of your response will be evaluated based on its content. Adhering to the code of integrity is essential; providing an honest answer will positively contribute to your final grade, as this value is crucial for your personal growth.

Course Schedule and Contents

Students should read through all material of the General Course Information module and complete all activities before accessing Week 1.

In addition to those items within the **General Course Information**, please read the Getting Stated with Blackboard guide so you learn how to navigate within the course.

Week 1 (10/19 – 10/25)

Ch. 1. The big ideas in Economics

Objectives

The expected student learning outcomes for this week are:

- Understand the importance of institutions and incentives in Economics.

Ch. 3 & 4. Demand and supply and market equilibrium

Objectives

The expected student learning outcomes for this week are:

- Understand how a market economy works in a free market economy
- Compute the equilibrium price and quantity in a competitive market.
- Analyze what happens to market equilibrium when there are changes in demand and supply.

Readings/Activities

- Read: *Chapter 1*, 3 & 4

Pre-Class Readings/Activities. These activities are due Sunday 10/18 before 11:59 pm.

- Learning curve for chapter 3 & 4.

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 3 & 4. Due Sunday 10/25 before 11:59 pm.

Week 2 (10/26 – 11/01)

Ch. 6. GDP and measurement of progress

Objectives

The expected student learning outcomes for this week are:

- Understand the meaning of real GDP
- Be able to calculate the GDP
- Compute growth rates.

Ch. 7. The wealth of nations and economic growth

Objectives

The expected student learning outcomes for this week are:

- Understand what economic growth is about
- Identify the determinants of why some countries are rich while others are poor.
- Analyze the role of institutions in shaping economic growth

Pre-Class Readings/Activities. These activities are due Sunday 10/25 before 11:59 pm.

- Read: *Chapter 6, 7*
- Learning curve for chapter 6, 7

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 6, 7. Due Sunday 11/01 before 11:59 pm.

Week 3 (11/02 – 11/08)

Ch. 8. Capital accumulation and the economics of ideas

Objectives

The expected student learning outcomes for this week are:

- Distinguish between catching-up growth and cutting-edge growth
- Understand the convergence hypothesis
- Value the importance of human capital accumulation
- Understand the production of ideas as a source of growth in an advanced economy.

Ch. 9. Saving, investment, and the financial system

Objectives

The expected student learning outcomes for this week are:

- Understand the financial system as the bridge between lenders and borrowers.
- Analyze the importance of savings for capital accumulation and economic growth.

Pre-Class Readings/Activities. These activities are due Sunday 11/01 before 11:59 pm.

- Read: *Chapter 8& 9*
- Learning curve for chapter 8 & 9

Activities/Assignments

- Complete homework, discussions and/or self-reflection for chapter 8 & 9. Due Sunday 11/08 before 11:59 pm.

Week 4 (11/09 – 11/15)

Ch. 11. Unemployment and labor force participation
Objectives
The expected student learning outcomes for this week are:

- Comprehend the structure of the population and the labor force
- Estimate the unemployment rate and the labor force participation rate
- Distinguish between frictional, structural, and cyclical unemployment.

Ch. 12. Inflation and the quantity theory of money
Objectives
The expected student learning outcomes for this week are:

- Identify the causes of inflation
- Distinguish between inflation, hyperinflation, deflation, and disinflation
- Understand long run inflation as the result of printing too much money.
- Analyze the effects of inflation in decision making and the misallocation of resources.

Pre-Class Readings/Activities. These activities are due Sunday 11/08 before 11:59 pm.

- Read: *Chapter 11 & 12*
- Learning curve for chapter 11 & 12.

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 12. Due Sunday 11/15 before 11:59 pm.

Midterm: Midterm will be available on Achieve between 11/12 - 11/15.

Week 5 (11/16 – 11/22)

Ch. 13. Business fluctuations: Aggregate demand and aggregate supply
Objectives
The expected student learning outcomes for this week are:

- Understand booms and recessions around the trend of GDP.
- Use the AD-AS model to analyze how shocks spread out over the economy and their consequences
- Comprehend the adjustment mechanism of the economy.

Ch 15. The Federal Reserve System and open market operations
Objectives
The expected student learning outcomes for this week are:

- Understand the role of the FED as the monetary authority of the U.S.

- Estimate the required reserve ratio and the money multiplier.
- Compute the change in the money supply and the interest rate through the money multiplier.
- Analyze the impact that monetary policy has in reducing the effects of macroeconomic fluctuations.

Pre-Class Readings/Activities. These activities are due Sunday 11/15 before 11:59 pm.

- Read: *Chapter 13 & 15*
- Learning curve for chapter 13 & 15.

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 13 & 15. Due Sunday 11/22 before 11:59 pm.

Week 6 (11/23 – 11/29)

Ch. 16. Monetary policy

Objectives

The expected student learning outcomes for this week are:

- Identify the conditions under which the Fed would be able to influence AD
- Analyze when monetary policy could be used to change AD that would result in higher GDP growth rates.

Ch. 19. International trade

Objectives

The expected student learning outcomes for this week are:

- Analyze international trade with supply and demand
- Recognized the costs of protectionism
- Understand the debate on international trade and jobs
- Analyze the impact of tariffs on trade

Pre-Class Readings/Activities. These activities are due Sunday 11/22 before 11:59 pm.

- Read: *Chapter 16 & 19*
- Learning curve for chapter 16 & 19.

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 16 & 19. Due Sunday 11/29 before 11:59 pm.

Week 7 (11/30 – 12/06)

Ch. 17 & 18. The federal budget and fiscal policy.

Objectives

The expected student learning outcomes for this week are:

- Identify the sources of government revenue
- Recognize the different uses of government spending
- Analyze the conditions to use fiscal tools to influence AD
- Understand the implications of fiscal policy on the short run equilibrium of the economy.

Pre-Class Readings/Activities. These activities are due Sunday 11/29 before 11:59 pm.

- Read: *Chapters 17 & 18*
- Learning curve for chapter 18.

Activities/Assignments

- Complete homework, discussions, and/or self-reflection for chapter 17 & 18. Due Sunday 12/06 before 11:59 pm.

Final Exam: Final exam in Achieve will be available between 12/01 – 12/06.

In short, these are the activities for the entire semester.

Week	Topic
Weeks 1	Introduction. Ch. 1: The big ideas in Economics, Chs. 3 & 4. Demand and supply, and market equilibrium
Week 2	Ch. 6: GDP and measurement of progress, Ch. 7. The wealth of nations and economic growth
Week 3	Ch. 8: Capital accumulation, growth and the economics of ideas & Ch. 9: Saving, investment, and the financial system
Week 4	Ch. 11: Unemployment and labor force participation & Ch. 12: Inflation and the quantity theory of money and **Midterm (11/12 - 11/15)**
Week 5	Ch. 13: Business fluctuations: Aggregate demand and supply, and Ch. 15: The Federal Reserve System
Week 6	Ch. 16: Open market operations & Ch. 19 International Trade
Week 7	Chs. 17 & 18: The federal budget and fiscal policy and **Final Exam (12/01 – 12/06)**

Grading Policies and Procedures

If you believe there has been an error in the way you were graded, please email me to request a review. Any changes to exam or assignment grades must be requested no later than one week after the respective deadline. For the final learning check (LC) or homework, this request must be made before the start of the final exams.

Students who miss an exam due to required participation in a university activity, the death of an immediate family member, or a serious illness (please note that COVID quarantine without a positive test does not qualify) will be eligible for a make-up exam upon request. This request must be made no later than two weeks after the incident. If you miss an exam for one of the valid reasons mentioned, please contact me within 48 hours (approximately 2 days) to be eligible for a make-up assignment. The instructor reserves the right to determine the format of any make-up exams.

Please be aware that students who miss an exam for any other reason will receive a score of zero for that exam.

Please remember the following information: Achieve keeps track of all your activities. It records when you start and complete tasks such as learning curves (LC), reading, and homework. If you do not complete an assignment by its deadline, you will receive a score of zero. For homework, you will earn the score you achieve by the deadline. Additionally, if you do not engage in any activities, Achieve will not record anything. Therefore, if you see a zero for any of your activities in Achieve, it indicates that you:

1. Fail to pass an LC before the deadline.
2. Did not complete an LC (failed) or homework before the deadline
3. Did not work at all on the assignment.

Grading Scale

Percent Range (Final Score)	Letter Grade
90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
59 and below	F

Course Expectations

Student Expectations of Instructor:

- The instructor will treat each one of you with respect and as an individual with his/her own beliefs, thoughts, and needs.
- The instructor will provide weekly communication with the class through announcements, email notifications, and virtual office hours.
- The instructor will respond to emails within 24 hours of receipt during the hours of 9:00 am-4:00 pm, Monday-Friday.
- The instructor will be available to answer questions from students during virtual office hours.
- The instructor will grade assignments and projects according to the specific rubric within two weeks of the submission date.

- The instructor will provide feedback to journals and discussion boards as needed, every week.
- The instructor will provide clear and concise instructions on how to complete the online course requirements or any other activity.
- The instructor will provide a range of opportunities to engage in the course content in a meaningful way.
- And, finally, but not less importantly, the Instructor will not change the deadline for the assignments unless something of major force happens.

Instructor Expectations of Students:

- Positive, proactive, or successful students should be diligent in using both oral and written communication showing respect for each one individual's opinion.
- Positive, proactive, or successful students will familiarize themselves with the course syllabus, policies, assessments, evaluation, grading criteria, and course design.
- Positive, proactive, or successful students will complete all coursework on the assigned due date.
- Positive, proactive, or successful students will engage in the course, with their peers, and the instructor, and with open communication and active participation.
- Students should respond to instructor communication requests regarding course progress and general inquiries on time.
- Positive, proactive, or successful students will not plagiarize the work of others, or use the work of their peers and claim it as their own.
- Positive, proactive, or successful students will use the American Psychological Association (APA) system of referencing when submitting a paper.
- Positive, proactive, or successful students will pre-plan for testing situations and ensure they can access the internet to complete the exam during its assigned date and time.
- Students will be proactive and resourceful to problem solve in case of internet or technical issues.

Sul Ross State University Important Information

1. Official Communications

Official outside-of-class meeting communications will be delivered to the students via their SRSU email. Students are responsible for checking their e-mail daily. Not having checked messages is not a valid excuse for missed coursework. Communication can also be done by appointment. IT support regarding Blackboard is listed in the image below.

Who should I contact?

Online Support Desk

888.837.6055
blackboardsupport@sulross.edu

Available: 24/7

- Logging into Blackboard
- Questions about Blackboard tools/software
- Trouble with tests/quizzes/assignments
- Error messages on Blackboard
- Online course video problems

Lobo Technology Assistance Center (LTAC)

888.837.2882
techassist@sulross.edu

Available: Monday-Friday 8 a.m. - 5 p.m.

- Logging into your mySRSU/Banner/SRSU email
- Campus computer, computer lab, or campus Wi-Fi issues
- Security concerns with your SRSU or VPN account
- Questions about Office 365 or OneDrive

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Or by clicking at https://www.sulross.edu/bb/.

2. Policy on Academic Misconduct

All full-time and part-time students are responsible for familiarizing themselves with the Student Handbook and the Undergraduate & Graduate Catalog and for abiding by the University rules and regulations. Additionally, students are responsible for checking their Sul Ross email as an official form of communication from the university. Every student is expected to obey all federal, state and local laws and is expected to familiarize themselves with the requirements of such laws.

Students should familiarize themselves with the SRSU Student Code of Conduct. Cheating, plagiarism, and/or other form of academic misconduct are NOT TOLERATED in class. Any student found guilty of such misconduct will be subject to disciplinary action, including, but not limited to, **zero** scores on his/her class activities.

3. Special Needs

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact Mary Schwartze, M. Ed., L.P.C., in **Counseling and Accessibility Services**, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8691. E-mail: mschwartze@sulross.edu. **All medical information is treated confidentially.**