

ECN 211 MACROECONOMIC PRINCIPLES
Section 22, # 23856
SPRING 2010

Room: CL 15, GCC Main Campus 4:15 – 5:30 PM MW
Professor: Dr. Bruce W. Kimzey
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Texts: Foundations of Macroeconomics, Second Custom Ed for GCC: Bade & Parkin

Course Description:

A descriptive analysis of the structure and functioning of the American economy. Emphasis is on basic economic institutions and factors that determine national income and employment levels. Consideration is given to the macroeconomic topics of national income, unemployment, inflation and monetary and fiscal policies. Prerequisites: None

Course Objectives:

This course will provide an introduction to economic thought, theory, and analysis. Specifically, we will study topics in macroeconomics. The official course competencies can be found online at www.maricopa.edu/curriculum/D-/072ecn211.html

Purpose of the Course:

Welcome to the wonderful world of Economics. Economics is important and exciting. Anyone who thinks otherwise is simply out of touch with the times. Most of the great issues we face today -- resource shortages, unemployment, inflation, poverty, discrimination, ecological decay, budget deficits, international deficit and trade issues-- all have economic roots. Economic issues often swing national elections and have moved individuals to rebellion and nations to war.

It has been said that man should not live by bread alone, but in life you will find that your economic activities (working, buying, producing, consuming, investing, being trained, etc.) will take more of your time, determine more of your life style, and contribute more to your happiness or frustration than perhaps any other factor. Indeed, a serious problem for each of us and a characteristic of our time may be that economics has become too important.

In this course you will be exposed to many of the basic concepts and tools of economics. You will be shown how an economy works, but more importantly, you will learn how to analyze economic problems. You will study how to make intelligent economic decisions without recourse to emotions or hearsay. But you will also discover that economics cannot be mastered without serious effort on your part. Attempts to memorize economic facts and definitions will be inadequate attempts to master the material.

Teaching Methods and Grades:

Although it is expected that the majority of class time will be taken by lectures, questions and discussion are encouraged! There will be three exams given during the semester and no exams will be dropped. All exams will be worth 100 points and will consist of 50 multiple-choice questions. There will also be daily quizzes, with each quiz worth 5 points. Quiz totals will count the equivalent of one exam and each student will be able to drop only three or four quizzes. Grades will be determined on the basis of total points on the exams and quizzes, but attendance will be considered in marginal cases. No extra credit work will be assigned or accepted.

Grades will be based on a total of 400 possible points on exams and quizzes. It is expected that a distribution of grades will be: A (100-90%), B (89-80%), C (79-70%), D (69-60%), and F (59% or less). I do not give a "W" grade to students who fail the course.

Attendance and Taping Policy:

Studies have shown that class attendance is the single greatest factor affecting economics course grades. Therefore, class attendance is expected and will affect your grade. While attendance is important it will not be sufficient to pass the class. You should plan to spend one to two hours a day in outside preparation if you expect to do well. If students attend class to take the daily quiz and then leave class early their quiz for the day will be dropped.

During class, you should plan to listen carefully and take comprehensive notes. You should not visit, eat, or read outside materials during class time. All cell phones must be turned off during class time. If your cell phone rings during class you will be assessed a penalty.

Students have permission to audio tape class lectures as part of their preparation for exams.

Disability Statement:

If you have a disability that may have some impact on your work in this class and for which you may require accommodations, you need to notify the Disability Services and Resources Office, located in TDS 100 (623) 845-3080

Disclaimer Statement:

This syllabus or its parts may change due to any number of constraints. However, students will be notified in a timely way of any changes.

COURSE OUTLINE

<u>DATE</u>	<u>TOPIC</u>	<u>READING</u>
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Part I: Scarcity

Jan	20	A. Introduction/What is Economics	1
	25	B. US & Global Economies	2
	27/1	C. Scarcity	3
Feb	3/8	D. Demand	4(85-93)
	10	E. Supply/Equilibrium	4(94-108)
	15	F. President's Day Holiday	--
	17	G. GDP	5
	22	H. Unemployment	6

FIRST EXAM: WED FEB 24, CHAPTERS 1, 2, 3, 4, 5, & 6

Part II: Money and Inflation

Mar	1	A. Exam Review	--
	3	B. CPI and Inflation	7
	8	C. Potential GDP	8
	10	D. Investment and Savings	9
	15/17	E. Spring Break	--
	22/24	F. Money	11
Apr	29/31	G. Money Creation	12
	5	G. Money and Inflation	13

SECOND EXAM: WED APR 7, CHAPTERS 7, 8, 9, 11, 12, & 13

Part III: National Income Analysis

Apr	12	A. Exam Review	--
	14	B. Economic Growth	10
	19	C. Aggregate Demand/Aggregate Supply	14
	21/26	D. Aggregate Expenditures	15
	28	E. Monetary & Fiscal Policy	16
May	3	F. Policy Debates	18
	5/10	G. International Finance	20

THIRD EXAM: WED MAY 12, CHAPTERS 10, 14, 15, 16, 18, & 20