

**SYLLABUS - MACROECONOMIC PRINCIPLES (ECN 211)
JANUARY 21 – MAY 14, 2010**

- **Class Number: 23632. Class Section: 0011. Room: CL 15 Thursday: 7:10 – 9:55PM**

ECONOMICS DEPARTMENT
<http://www.gc.maricopa.edu/socsci/econ/index.htm>
(623) 845-3685

A. BASIC INFORMATION

Adjunct Instructor: Voxi Heinrich AMAVILAH, Ph.D.

Office Hours: By e-mail and/or appointment only

Communication Coordinates: (a) **Email:** voxi.amavilah@gmail.com, (in **Subject Line** put “ECN 211: your email objective”); (b) **Office:** 05-101; (c) **Phone:** (623) 845-3685 (Ms. Brigida Banfelder)

B. COURSE CHARACTERIZATION

B.1. Description: A descriptive analysis of the structure and functioning of the American economy. Emphasis on basic economic institutions and factors that determine national income and employment levels. Consideration given to the macroeconomic topics of national income, unemployment, inflation and monetary and fiscal policies. Awarded Social and Behavioral Science (SB) credit at ASU. Prerequisites: None.

B.2 Competencies: Learning outcomes for this course are detailed here: <http://www.maricopa.edu/curriculum/D-L/072ecn211.html>. In general upon completion of the course the student should be able to define, describe, and explain (a) major economic concepts, (b) measures of the performance of both the real and money macroeconomy, (c) how economic fluctuations emerge, and (d) what and how economists propose to deal with economic fluctuations.

B.3. Reading Materials, and Reading: The **required** textbook is *Foundations of Macroeconomics*, Second Custom Edition for Glendale Community College (Robin Bade & Michael Parkin, Pearson Custom Publishing, 2008). Other editions of the same textbook, both newer and older, are also fine to use as long as the student is aware of the differences.

Reading and class attendance are the key homeworks in this course! Needless to say, students are expected to read before each class meeting, keep up with all required readings, and come to class ready to answer and ask questions. It is assumed that students already have incentives to attend regularly. As for reading, there is, besides tests, additional learning activities described below under Tests and Testing.

B.4. Coverage: The course covers 20 chapters, grouped into five broad parts. To cover that much ground requires finishing more than one chapter a day using lecture-style instruction. The interactivity of each lecture depends on class size, and student participation and interests.¹

B.5. Schedule: *The schedule is outlined next below.*²

Part I: Introducing (Macro)Economics: Fundamental Concepts

Chapter 0 - Assessing Prior Knowledge of Economics

- **Quiz – [10 points] – First day of class**

¹ This course is a lecture. A lecture is an organized speech that lasts one hour or more. The lecturer comes to class ready to talk, and will most likely continue to talk unless students ask questions.

² For the academic calendar see <http://www.gccaz.edu/NewsAndEvents/Calendars/>

Chapter 1 – Economics: Definitions, questions, and macroeconomic ways of working and thinking

Chapter 1A – Making Graphs: Uses, misuses, abuses

Handout 1 – Economic Systems

Chapter 2 – The U.S. and Global Economies

Chapter 3 – The (Macro)Economic Problem

Chapter 4 – Demand and Supply

♦ **Test 1: Take home – [100 points]**

Part II: Key Macroeconomic Data, Variables, and Artifacts

Chapter 5 – GDP and the Standard of Living

Chapter 6 – Jobs and Unemployment

Chapter 7 – The CPI and the Cost of Living

Part III: The Real Macroeconomy

Chapter 8 – Potential GDP, Natural Unemployment, and the Business Cycle

Chapter 9 – Investment and Saving

Chapter 10 – Economic Growth

♦ **Test 2: TBA – [50 points]**

Part IV: The Money Macroeconomy

Chapter 11 - Money and the Monetary System

Chapter 12 - Money Creation and Control

Chapter 13 – Money, Interest, and Inflation

♦ **Test 4: Take-home – [75 points]**

Part V: Macro-analysis and Policy Issues

Chapter 14 – AS-AD and the Business Cycle

Chapter 15 – Aggregate Expenditure (We may skip this)

Chapter 16 – Fiscal and Monetary Policy Effects

Chapter 17 – The Short-run Policy Tradeoff (We may skip this)

Chapter 18 – Fiscal and Monetary Policy Debates

♦ **Test 5: Take-home – [125 points]**

COURSE POLICIES

The class will be conducted in accordance with the policies as set out in the Student Handbook.

Following below are a few highlights.

C.1. Tests and Testing

The following *five activities* determine course performance:

C.1.a. One Quiz (10 points): There is a one-time, 15-minute quiz on the first day of class to assess the student's prior knowledge of economics. The quiz is required, and adds 10 points towards course grade.

C.1.b. Homeworks (120 points): (a) At the end of each chapter every student writes a brief summary of that chapter. As a requirement the summary should incorporate a definition, description, and explanation of any concept the student finds interesting and/or confusing ($\frac{1}{4}$ - $\frac{1}{2}$ page long summary). (b) There will also be three other homework assignments; two on graphs in Chapters 1A and 4, and one on elasticity of demand and supply in Chapter 5.

C.1.c. Four Tests (400 points): There are **four** non-cumulative tests, scheduled at the end of each major section. The first two tests are worth **100 points** each, and the third is 75 points. Test 4 is **125 points** and has two parts. The first part of Test 4 consists of **five competency questions taken from any part of the**

course (20 points). The second part of Test 4 consists of multiple-choice questions like the other tests (**100 points**). In total **Quiz + Homeworks + Tests = 10 + 120 + 400 = 530 points**.

Unless prior notification is made, all work turned in late loses 5% of its value per day up to five days after the due date. *No* test is accepted five days past the due date, and there are *no* make-up tests, except in cases of emergency, official absence, and on occasions when a request for a make-up test is made in advance.

All students take exactly the same tests. However, persons with a disability have the option of taking their tests in the Testing Center.

C.1.c. Extra Credit (20 points maximum per semester): There are two opportunities for students to earn extra credit.

- **Opportunity 1:** Students can answer a total of four extra questions from Tests 1 and/or 3 for up to five points per question.
- **Opportunity 2:** Students can write a 3-4 page double-spaced (1-2 page single-spaced) paper on **any microeconomic topic of their choice**. The paper **MUST** be supported by at least four references, excluding the current textbook and class notes. Two of the references **MUST** be from economics publications (books, articles) and business magazines, such as *The Economist* and *BusinessWeek*, and/or newspapers like *The Wall Street Journal* and *The Financial Times*. Legitimate online sources are allowed.

NB: The instructor assigns credit according to the relevance and quality of the paper, and the paper is due on or before the last class meeting, and may be attached to the final test, **BUT NO LATER**.

C.2. Grades and Grading

$$\begin{aligned} \text{Final Course Grade} &= [(\text{Sum of scores on quiz, Homeworks, 4 tests, and extra credit, if attempted}) \div 530]100 \\ &= [(\text{Quiz} + \text{Homeworks} + \text{Test1} + \text{Test2} + \text{Test3} + \text{Test4} + \text{ExtraCreditIfAnyAttempted}) \div 530]100 \end{aligned}$$

Including extra credit there is a total of 570 possible points. The following grading scale applies:

Score, Points	Score, %	Letter Grade	Meaning
477 and above	90% and up	A	Excellent
424 and above	80% and up	B	Above Average
371 and above	70% and up	C	Average
318 and above	60% and up	D	Passing
317 and below	59% and down	F	Failing

There are three other letter grades: “W”, “Y”, and “I”. A “W” grade is assigned when the student was doing passing work at the time of withdrawal from the course. A “Y” grade is for withdrawing while doing failing work, and an “I” is for incomplete work. An “I” is given only upon a written agreement between the student and the instructor as to what needs done and by when.

C.3. Attendance: First, **class attendance is required; it is college policy**. Moreover, this course is neither a self-paced nor a correspondence course. Thus, the instructor is only responsible for assessing the performance of students who attend actively and regularly. While reasonable absences are generally accommodated, it would be unreasonable for a student to expect the class schedule to change to suit his/her work schedule. For example, if a student can complete the course entirely on his/her own, or if a student has permanent schedule conflicts, including work, it would be best to consider alternatives. This semester the MCCC offers 109 ECN 211 sessions at different times and by different instructors, and 13 of those sessions are here at GCC. There is a choice.

Second, all students are responsible for documenting all their absences, including official absences.

C.4. Conduct: Classes start promptly. The first 15 minutes of each class meeting is devoted to course management stuff and to general comments and questions. This is one of many opportunities for students to bring up current economic news, for instance. It also permits students to situate and settle in.

Students arriving late must enter the classroom quietly so as not to disturb class progress. During class all disturbing gadgets must be turned off or put on “vibrate”. Students are expected to step outside of the classroom to answer or make telephone calls.

Class participation is *strongly encouraged*, but *all* disruptions are unwelcome. This is not an opinion; it is the law – see **ARS 13-2911** and **15-507**. *One benefit of being an academic is the freedom to agree even with people one dislikes and to disagree even with people one likes. The corresponding cost is the expectation to respect others even as one expresses disagreement with their ideas/thoughts. In all this, students are reminded that plagiarism (cheating) is serious academic misconduct.*

C.5. Other: All changes of enrollment status, availability of support services, and student information are the **sole responsibility of the student** (see Admissions and Records, GCC web page, Student Handbook, and Class Schedule).

D. DISABILITY AND DISCLAIMER STATEMENTS

D.1. Disability: Students with a disability that may impact their work in this course should notify the Disability Services and Resources Office at (623) 845-3080.

D.2. Disclaimer: This syllabus or its parts may change due to any number of constraints. However, students are notified timely of any changes.

Welcome and enjoy your Macroeconomics tour