

SYLLABUS

CLARENDON COLLEGE
Business Administration Department
Course Name: ECON 2301 Macroeconomics
Credit Hours: 3

Semester: Fall 2011

Location & Time: Sections 7XX & 8XX, Dual Credit Online via WebCT

Instructor: Dr. Robert H. Taylor
Asst. Professor of Accounting & Economics
Business Administration Coordinator

Office Hours: Main Campus: ADMN 204, MW 9:00-11:00AM & TR 9:30-10:30AM
Pampa Center: MKBC 206C, MW 4:30-5:00 & 6:30-7:00PM, TR 2:00-2:30 & 7:00-7:30PM

Phone: Main Campus: 806-874-3571, Ext. 129
Pampa Center: 806-665-8801, Ext. 2020

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Course Description:

An introduction to modern economic society and theories of production and exchange. Emphasis upon monetary and fiscal policy.

Statement of Purpose:

This course satisfies the Macroeconomics course requirement for the Business Administration major field of study as adopted by the State of Texas as part of the required Field of Study Curriculum for all Business majors who attend a public higher education institution in the State of Texas. This course also satisfies the Macroeconomics course requirement for those following the Business Administration degree plan and the Agribusiness/Agricultural Economics degree plan at Clarendon College and is designed for transfer to a senior college.

Required Instructional Materials:

Textbook:

Macroeconomics 19th Edition by McConnell, Brue, & Flynn, McGraw-Hill Publishing, 2012(IS BN: 0077337727) or *Economics 19th Edition* by McConnell, Brue, & Flynn, McGraw-Hill Publishing, 2012(IS BN: 0073511447).

All homework assignments, research paper submission, supplemental reading and sample problems, quizzes, and exams will be conducted through WebCT, located at <http://webct.clarendoncollege.edu:8902>. This class requires the student to have access to a computer with a stable internet connection, an internet browser, Microsoft Word, Microsoft PowerPoint, Microsoft Excel, and Adobe Reader. Students may access instructions and the log in for WebCT at http://www.clarendoncollege.edu/students/academics/distance_education.php and the CAMS Student Portal at <http://student.clarendoncollege.edu/login.asp>.

Student Requirements

Students are to read the assigned chapter, and review the lecture notes and PowerPoint for each chapter. Students are also required to participate in any online discussion forums that may be posted during the semester. The exams will all be taken through WebCT as per the course schedule at the end of this syllabus. Students are responsible for completing any assigned reading or activities/homework/quizzes/exams by the due date given. No late assignments, quizzes, or exams will be accepted without prior approval of the professor. Students are required to log in to the course at least two times per week to meet the attendance requirements for the course and they are to

respond to any discussion board posts. The key to your success in this class is keeping up with the readings, quizzes, discussion posts and exams.

Any technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer with broadband internet connection and state-of-the-art security as well as an office suite with a word processor and spread sheet program. All electronic submissions will be either in MS Word (.doc) or MS Excel (.xls) format. The student is responsible for all technological problems not related to Clarendon College, including but not limited to equipment failures, power outages, and internet breakdowns. Furthermore, students are responsible for all necessary technical and operational skills for completing this course, and for being familiar with WebCT (Clarendon College's Online Learning System) and the CAMS Student Portal both in a general sense and in a specific sense as pertaining to this course and any materials stored within.

The professor is not responsible for any technical matters related to WebCT or the CAMS Student Portal other than those specific to this course. Students must contact Clarendon College's IT department or Student Services if they have problems accessing and/or using WebCT, CAMS Student Portal, or the Clarendon College website and the professor for problems with the specific course and its content only.

Methods of Instruction

A combination of lectures, PowerPoint presentations, outside assigned readings, discussions, and video presentations may be used in this course. All material will be available through WebCT, and all assignments, quizzes, and exams will be conducted through WebCT.

General Course Objective:

Students will understand the basic concepts, theories, and principles of Macroeconomics.

Specific Course Objectives:

The general focus of the course is the examination of macroeconomic theory. Standard topics include demand, supply, opportunity cost, economic growth, international trade, fiscal and monetary policy, and the aggregate demand and supply model. The analytical focus will be on the applied side of macroeconomic theory with graphical illustrations.

Learning Objectives:

Students in the course should develop a strong macroeconomic background that allows them to differentiate between the various macroeconomic models and theories. Students that successfully complete the course should understand how each theory seeks to explain and create economic growth, employment, and price stability.

Exemplary Objectives for Economics:

1. To use and critique alternative explanatory systems or theories.
2. To analyze the effects of historical, social, political, economic, cultural, and global forces on the area under study.
3. To analyze, critically assess, and develop creative solutions to public policy problems.
4. To recognize and assume one's responsibility as a citizen in a democratic society by learning to think for oneself, by engaging in public discourse, and by obtaining information through the news media and other appropriate information sources about politics and public policy.

Grading Policies:

A Student's final grade will be calculated based on the following:

Discussion Posts	5%
Research Paper	10%
Exams (5)	<u>85%</u>
Total	100%

The final semester grades will be figured as set in the current catalog:

87.5 to 100% = A 75 to 87.4% = B 65 to 74% = C 55 to 64% = D Below 55% = F

A student's final grade will be made available through the CAMS Student Portal at Clarendon College's website.

All exams, assignments, discussion posts, and the research paper will be submitted through WebCT. An electronic version (MS Word .doc format) of the research paper is also to be submitted via the CAMS Student Portal. More information such as topics and format concerning the research paper will be given at a later time by the professor. **NO LATE ASSIGNMENTS OR PAPERS WILL BE ACCEPTED AND NO MAKE EXAMS WILL BE GIVEN.**

Each exam will consist of 25 to 50 multiple choice questions, and students will have a time limit to complete the exam once it is opened with the time being commensurate with the number of questions on the exam. If a student will be unable to take the exam on the scheduled date, then arrangements have to be made with the professor **BEFORE** the scheduled exam date to set up an alternate date and time to take the exam.

Student taking the course as a dual credit class are required to take the exams on WebCT in and during their regularly scheduled class on the date given in the course schedule later in this syllabus. Online exams will be made available on the date given in the course schedule found later in this syllabus beginning at 7:00 AM and ending at 3:45 PM. The student may only access each exam one time and they must click "Submit" within the time allowed. If you experience any problems with accessing any of the exams, email the professor immediately. It is the student's responsibility to make sure they have a stable internet connection for each exam. Printed exams may be given in class instead of online at the discretion of the Professor.

Classroom Policies:

1. **Exams:** Exam dates given in the schedule attached to this syllabus are be subject to change. **THERE WILL BE NO MAKEUP EXAMS GIVEN IN THIS CLASS.** If a student will be absent during an exam for any reason, it is the students responsibility to contact the professor and make arrangements to take the exam prior to the absence. Failure to take an exam at the appointed time will result in the student receiving a grade of zero on the missed exam. The only exceptions to this rule will be a genuine, documented emergency, in which case the exam is to be made up during the next class period the student returns to school with the professor's approval.
2. **Final Exams:** Students must take a final exam for each of their academic courses. The schedule of final exams times is published at the beginning of the semester and is available on the Clarendon College website. Do not make plans to leave school before your scheduled final exam. I will not give any early finals except in extreme emergencies after students have provided documentation of said emergency.
3. **Assignments:** No late or makeup assignments will be accepted in this class. If an assignment is not turned in when due, the student will receive a grade of zero on that assignment. If a student will be absent on the day an assignment is due, then it is the student's responsibility to make arrangements with the professor to submit the assignment early. The only exception to this rule will be a genuine, documented emergency, in which case the assignment is to be turned in the next class period the student returns to school with the professor's approval.
4. **Attendance:** Attendance in this class is mandatory. Roll will be taken based on the student accessing the course at least once each week. A student with more than three un-excused absences may have their final grade reduced by one letter grade.
5. **Scholastic Honesty:** I adhere to a strict policy regarding academic honesty. Anyone who is dishonest in any way will receive a zero on that assignment or exam with no opportunity to make up the zero and may be dropped from the course with a grade of "F." That student, if allowed to remain in the course, will not be allowed to receive any extra credit points or bonus points from the time of the infraction through the remainder of the course. A second act of dishonesty will result in a grade of "F" being given as the final course grade. Students who commit an act of academic dishonesty will not be allowed to withdraw from the course with a "W." Note that dishonest behavior includes plagiarism, any form of cheating on an exam, or the act of copying someone else's work as well as allowing someone to copy your work (both students are equally guilty and will be equally punished). Any student caught plagiarizing or cheating on any assignment or exam will receive a grade of zero on that assignment or exam, and will possibly face disciplinary action, including possible expulsion, through the school.
6. **Electronic Communication/Entertainment Devices:** The use of cell phones, iPods, or other electronic communication or entertainment devices is strictly prohibited during class time. If a student is caught using one of these devices during class time, he/she will be asked to leave the class for the remainder of the class that day. **AT NO TIME DURING AN EXAM IS ONE OF THESE DEVICES TO BE OUT. ANY STUDENT FOUND TO HAVE A CELL PHONE OR OTHER ELECTRONIC DEVICE OTHER THAN AN APPROVED CALCULATOR OUT DURING AN EXAM WILL RECEIVE A ZERO ON THAT EXAM.** Cell phones should be turned off or the ringer set to silent/vibrate prior to the start of the class to avoid

interrupting the class. If a student needs to take a call during class, they are to excuse themselves and step out of the classroom before taking the call.

7. **Withdrawal:** If a student decides that they are unable to complete this course or that it will be impossible to complete the course with a passing grade, they may drop the course and receive a "W" on their transcript instead as long as they drop the class by the final drop date as published in the Clarendon College calendar. Withdrawal from a course is a formal procedure that the student must initiate. If the student does not go through the formal withdrawal procedure, then he/she will receive a final grade in the course based on the actual work completed. A student is permitted to drop a course if he/she obtains an official drop slip from the registrar's office and has the instructor sign the slip before the 12th class week during a regular long semester, or on or before the last day to drop a class of a term as designated in the college calendar. **Remember, a student is only allowed to drop the same class twice before he/she will be charged up to triple the tuition amount for taking the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6, he/she will no longer be able to withdraw from any classes.** If the student thinks they need to drop this course, please talk with the professor about it first. It is possible that there is something the student can do to still complete the course with a passing grade. Students should not harm their chances for a passing grade in the course by not attending labs or taking exams before discussing their situation with their professor.
8. **Student Behavior:** Students are expected to be considerate of their fellow classmates' desire to learn. Therefore, all students will refrain from disrupting the class in any way. Specifically, students will refrain from talking to one another during lectures and engaging in any other activity that diminishes the quality of the learning environment. Any student(s) disrupting class will be asked to leave the class and not return for the remainder of that class period. Students that habitually disrupt class may also face additional disciplinary action up to and including withdrawal from the course at the professor's discretion.

Classroom Conduct & Academic Dishonesty: Failure to comply with lawful direction of a classroom instructor is a disruption for all students enrolled in the class. Cheating violations include, but are not limited to: (1) obtaining an examination, classroom activity, or laboratory exercise by stealing or collusion; (2) discovering the content of an examination, classroom activity, laboratory exercise, or homework assignment before it is given; (3) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (4) entering an office or building to obtain unfair advantage; (5) taking an examination for another person; (6) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (7) altering grade records; (8) using any unauthorized form of electronic communication device during an examination, classroom activity, or laboratory exercise; (9) Plagiarism. Plagiarism is the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person without proper credit.

Disciplinary actions for cheating in a course are at the discretion of the individual instructor. The instructor of that course will file a report with the Dean of Students and the Dean of Instruction when a student is caught cheating in the course, whether it be a workforce or academic course. The report shall include the course, instructor, student's name, and the type of cheating involved.

Students who are reported as cheating to the Dean of Students more than once shall be disciplined by the Dean. The Dean will notify all involved parties within fourteen days of any action taken.

American with Disabilities Act Statement:

Clarendon College provides reasonable accommodations for persons with temporary or permanent disabilities. Should you require special accommodations, notify the Office of Student Services (806-874-3571 or 800-687-9737). We will work with you to make whatever accommodations we need to make.

Withdrawal from College:

When a student finds it necessary to withdraw from school before the end of the semester, he or she should obtain a withdrawal form from the Office of Student Services. Students may also withdraw from the college by sending a written request for such action to the Registrar's Office. The request must include the student's signature, the student's current address, social security number and course information details. Students who withdraw after the census date for the semester and on or before the end of the 12th week of a long semester, or on or before the last day to drop a class of a term as designated in the college calendar will be assigned a grade of "W."

COURSE TOPICS:

PART 1: AN INTRODUCTION TO ECONOMICS and THE ECONOMY To the Student

- 1 Limits, Alternatives, and Choices (+ Appendix)**
- 2 The Market System and the Circular Flow**

PART 2: PRICE, QUANTITY, AND EFFICIENCY

- 3 Demand, Supply, and Market Equilibrium (+ Appendix)**
- 4 Elasticity**
- 5 Market Failures: Public Goods and Externalities**

PART 3: GDP, GROWTH, AND INSTABILITY

- 6 An Introduction to Macroeconomics**
- 7 Measuring Domestic Output and National Income**
- 8 Economic Growth**
- 9 Business Cycles, Unemployment, and Inflation**

PART 4: MACROECONOMIC MODELS and FISCAL POLICY

- 10 Basic Macroeconomic Relationships**
- 11 The Aggregate Expenditures Model**
- 12 Aggregate Demand and Aggregate Supply (+ Appendix)**
- 13 Fiscal Policy, Deficits, and Debt**

PART 5: MONEY, BANKING, and MONETARY POLICY

- 14 Money, Banking, and Financial Institutions**
- 15 Money Creation**
- 16 Interest Rates and Monetary Policy**
- 17 Financial Economics**

PART 6: EXTENSIONS and ISSUES

- 18 Extending the Analysis of Aggregate Supply**
- 19 Current Issues in Macro Theory and Policy**

PART 7: INTERNATIONAL ECONOMICS

- 20 International Trade**
- 21 The Balance of Payments, Exchange Rates, and Trade Deficits**
- 22w The Economics of Developing Countries**

Tentative Course Schedule/Outline: (Subject to change)

Online Exams: The exams will consist of 25-50 multiple choice questions from the chapters as noted below. You will be allowed a maximum of 30-60 minutes to take each exam based on the number of questions, and each exam will be taken in class if you are taking this course as a dual credit class. You may only use scratch paper and a calculator on the exams (no notes, books, etc.). Finally, you may open each quiz and exam just one time, and you must complete the exam and click "Submit" within the time allowed. If you experience any problems with accessing any of the quizzes or exams, email me immediately.

Week of	8/31	Introduction & Chapter 1
Week of	9/5	Chapters 1 & 2
Week of	9/12	Chapters 3 & 4
Week of	9/19	Chapter 5 & Exam 1 Take Exam 1 by 3:45 PM 9/22/11
Week of	9/26	Chapters 6 & 7
Week of	10/3	Chapters 8 & 9
Week of	10/10	Chapter 9 & Exam 2 Take Exam 2 by 3:45 PM 10/13/11
Week of	10/17	Chapters 10 & 11
Week of	10/24	Chapters 12 & 13
Week of	10/31	Exam 3 & Chapter 14 Take Exam 3 by 3:45 PM 11/1/11
Week of	11/7	Chapters 15 & 16
Week of	11/14	Chapters 17 & Exam 4 Take Exam 4 by 3:45 PM 11/17/11
Week of	11/21	Chapters 18 & 19
Week of	11/28	Chapters 20 & 21
Week of	12/5	Chapters 21 & 22 Research Paper due on 12/6
Week of	12/12	Finals Week Take Exam 5 by 3:45 PM 12/14/11

I, _____ hereby acknowledge that I have received, read, understand, and agree to follow the syllabus and its policies for Dr. Taylor's Principles of Macroeconomics (ECON 2301) class offered during the Fall 2011 semester. Furthermore, I acknowledge that I have been given a physical copy of the Syllabus to keep and use as a reference.

Name(signature): _____ Date: _____

Email address: _____

Phone Number: _____

Course & Section: _____