

SYLLABUS

CLARENDON COLLEGE
Division of Science & Health
Business Administration Department
Course Name: ECON 2301 Macroeconomics
Credit Hours: 3

Semester: Summer I 2019

Sections: Section 195, Online via Moodle

Instructor: Dr. Robert H. Taylor
Director of Institutional Research & Effectiveness
QEP Director

Office Hours: Clarendon Campus MW 7:30 am - 5:00 pm, Pampa Center TR 11:00 am – 5: pm

Phone: Clarendon Campus: 806-874-4859

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The “Messages” feature in Moodle is the main method you should use to contact me. I will make every effort to check the course website every week day and respond to your message requests within 24 hours.

Course website:

This online course uses Moodle as its online course management program. All instructions, tutorials, exams, and assignments are provided at the course website. All assignments will be submitted there. Due dates for all assignments are listed in the “Course Schedule” at the course website. Most communication between you and your instructor and fellow classmates will be handled in Moodle through the “Messages” feature and discussion forums. You will be able to log into the course website once you have officially registered for the course and once you have been added to the course website. The course website will become available to you by the first day of the semester. If you register late, you will generally have access to the course within 24 hours after you register. In order to be successful in completing this 3-credit hour course, you should plan to spend between 6-9 hours per week on the course.

The information explaining how to log into your course website can be obtained by going to [Clarendon College's](#) home page, and clicking on the **Login to Online Classes** button. If you have any difficulty logging in, email our help desk at: administrator@clarendoncollege.edu

Required Enrollment Verification Activity

Students who fail to complete the Syllabus Agreement EVA activity (located in the Class Orientation section of the online course) by the official census date (February 4) cannot continue in the course and will receive a W (Withdrawn) at the end of the term. Students may also not be eligible for a refund. If you are receiving financial aid you may also be required to reimburse tuition and fees.

The census date for this term can be found on the Academic Calendar located at the **Inside CC** link on Clarendon College's home page.

Course Description:

An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, and fiscal policy and monetary 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 Social Science Elective component in the Clarendon College Core Curriculum, as well as the Macroeconomics course requirement for those following the Business Administration, AgriBusiness and Agricultural Economics Suggested Course of Study plans at Clarendon College. This course is designed for transfer to a senior college or university and it partially satisfies the requirements for the Associates degree at Clarendon College.

Required Instructional Materials:

Textbook: McConnell, Campbell R., Stanley L. Brue, & Sean M. Flynn. *Macroeconomics, 21st Edition*. New York, NY: McGraw-Hill, 2018.

Other Course Materials & Requirements: All coursework including homework assignments, paper submissions, supplemental reading, sample problems, quizzes, and exams will be conducted through Clarendon College's Moodle site located at <http://cctx.mrooms.net>. This class requires the student to have access to a computer with a stable internet connection and an internet browser such as Internet Explorer 8.0 or newer (available for free at www.microsoft.com) or Firefox 10.0 or newer (available for free at www.mozilla.org/en-US). Students also will need a PDF viewer such as Adobe Reader (available for free at <http://get.adobe.com/reader/>) and software to view Microsoft Office Word, PowerPoint, and Excel documents (free viewers are available at <http://office.microsoft.com/en-us/>). Note that all Clarendon College students are issued a Clarendon College Bulldogs email account that includes access to Microsoft Onedrive and Microsoft Web Applications (including a lite version of Word, Excel, and PowerPoint). All official email communications will be conducted using the student's Bulldogs email account or the email account listed in their profile on the Student Portal. For more information and instructions on accessing Bulldogs Mail go to <http://www.clarendoncollege.edu/students/pdfs/Bulldog%20Mail%20Login%20Process.pdf> and for Onedrive go to <http://www.clarendoncollege.edu/students/pdfs/Using%20Live@EDU.pdf>.

Student Requirements

Students are to read the assigned chapter, and then complete the chapter lesson and review the PowerPoint for that 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 online within the Moodle course as per the course schedule at the end of this syllabus and available in the course links block on the course site in Moodle. Students are responsible for completing any assigned reading, activities, homework, quizzes, and exams by the due date given in the course schedule. No late discussion posts, 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 by the due date given in the post. The key to your success in this class is keeping up with the readings, assignments, 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 .docx) or MS Excel (.xls or .xlsx) format. The student is responsible for all technological problems not related to Clarendon College and Moodlerooms, 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 Moodle (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 Moodle 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 Moodle, 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 chapter lessons, PowerPoint presentations, outside assigned readings, discussions, and video presentations may be used in this course. All material will be available within the course on Clarendon College's Moodle site, and all assignments, quizzes, and exams will be conducted through the course one Moodle.

Core Objectives

In accordance with recommendations from the Texas Higher Education Coordinating Board, all Social & Behavioral Science courses at Clarendon College will address the following core objectives:

- **Critical Thinking Skills** – including creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- **Communication Skills** – including effective written, oral, and visual communication.
- **Empirical and Quantitative Skills** – including application of scientific and mathematical concepts.
- **Social Responsibility** – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

Social & Behavioral Science courses focus on the application of empirical and scientific methods that contribute to the understanding of what makes us human. Courses involve the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.

General Course Objective:

Principles of Macroeconomics presents the student with an analysis of the economy as a whole including the measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics covered in the course include international economics and trade, economic growth, business cycles, fiscal and monetary policy, the history, development, and application of macroeconomic theory underlying national income analysis, monetary and banking theory and policy, distribution of income, labor problems, and economics systems. This course emphasizes the use of critical thinking skills in assessing monetary and fiscal policy as well as personal and societal economic decisions under conditions of scarcity.

Learning Outcomes

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making. (CT, COM, EQS & SR, assessed in Ch. 1 Appl. Activity, Exam 1 & Res. Paper)
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output. (CT, COM, EQS & SR, assessed by Ch. 3 Appl. Activity, Exam 1 & Res. Paper)
3. Define and measure national income and rates of unemployment and inflation. (CT, EQS & SR, assessed by Ch. 7 & 9 Appl. Activities & Exam 2)
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy. (CT, EQS & SR, assessed by Ch. 9 Appl. Activity & Exam 2)
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank. (CT, EQS & SR, assessed by Ch. 14, 15 & 16 Appl. Activities & Exam 4)
6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions. (CT, COM, EQS & SR, assessed by Ch. 12, 13 & 16 Appl. Activities & Exams 3 & 4)
7. Explain the mechanics and institutions of international trade and their impact on the macro economy. (CT, EQS & SR, assessed by Ch. 20 Appl. Activity & Exam 5)
8. Define economic growth and identify sources of economic growth. (CT, EQS & SR, assessed by Ch. 8 Appl. Activity & Exam 2)

Course Expectations:

In most cases you should receive a response from me with 2 days (48hrs) for most messages or email, and three to five days for forum and assignment grades.

Etiquette expectations (netiquette) for all types of communication: You are expected to take responsibility in helping to maintain a classroom environment that is conducive to learning. Please be polite and maintain a professional tone in your writing. NO abusive language will be tolerated in this course.

Computer/Technology Requirement: This course uses a variety of web resources that require a good Internet connection and an up-to-date browser. You should use the latest version of Mozilla Firefox, Google Chrome, or Internet Explorer.

Grading Policies:

Final grades will be calculated based on the following:

Discussion Posts	15%
Chapter Application Activities	15%
Exams (5)	<u>70%</u>
Total	100%

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

90 to 100 = A	80 to 89 = B	70 to 79 = C	60 to 69 = D	Below 59 = F
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I will try to post your activity grades on a regular basis in your Student Portal at Clarendon College's website. Your official final course grade will also appear in your Student Portal.

Grades are also available in Moodle. However, in your Moodle gradebook, assume that any activity you did not complete is a zero, even if a hyphen appears beside the activity in the gradebook. The current course average shown in the Moodle gradebook will not be correct until I have replaced the hyphens with zeros.

Assignments, Quizzes & Exams:

All exams, assignments, discussion posts, and research papers will be submitted through Moodle. Research papers and other assignments requiring a file upload must be in Microsoft Word format (.doc or .docx) and submitted via the appropriate assignment drop box/file upload in Moodle. For more information on submitting work, consult the specific assignment within the course on Moodle or contact me through the course messaging system in Moodle with any questions or problems. Due dates in the course schedule are subject to change. I will announce any changes to the schedule using the News Forum/Latest News block only. NO LATE ASSIGNMENTS OR PAPERS WILL BE ACCEPTED AND NO MAKE EXAMS WILL BE GIVEN.

Each exam will consist of approximately 25 to 50 multiple choice questions, and you will have a time limit to complete the exam once it is opened with this time being commensurate with the number of questions on the exam. Once available, exams will be open until 10:00 pm on the date given in the schedule. If you will be unable to take the exam on the scheduled date for any reason, then arrangements have to be made with me BEFORE the scheduled exam date to set up an alternate date and time to take the exam. Each quiz or exam may only be accessed one time unless otherwise noted and each must be finished and submitted by clicking "Submit" within the time period allotted and before the availability period ends. If you experience any problems with accessing any of the exams, email me immediately. It is your responsibility to make sure you have a stable internet connection for each exam. Grades will be posted once the availability period has ended for the quiz or exam.

Dual Credit Students: Student taking the course as a dual credit class are required to take the exams in Moodle during their regularly scheduled class on the date given in the course schedule. Online exams will be made available on the date given in the course schedule beginning at 7:30 AM and ending at 3:45 PM. You may only access each exam one time and they must click "Submit" within the time allowed and before the availability period ends. If you experience any problems with accessing any of the exams, email me

immediately. It is your responsibility to make sure you have a stable internet connection for each exam. Printed exams may be given in class instead of online at the discretion of the Professor.

Student Rights and Responsibilities:

A copy of the Student Rights and Responsibilities is available on the College website at:

<http://www.clarendoncollege.edu/Resources/Student%20Services/StudentRightsResponsibilities.pdf>.

Classroom Policies:

1. **Exams:** Exam dates given in the course schedule are be subject to change. I will announce any changes using the News Forum/Latest News block in Moodle. 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 student's 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. Students are required to log into the class at least once each week. Roll will be taken based on a student's login history and/or a student's discussion posts. A student with more than three un-excused absences will 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. **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.

7. **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 posting discussion comments and chat replies or participating in synchronous video chats and lectures in a way that is derogatory to others, may otherwise be considered to be offensive, or disrupts the class activity. Any student(s) disrupting class or posting inappropriate comments will be given a warning for the first offense and will receive a zero on that discussion post grade. Students that habitually disrupt class or post inappropriate comments may also face additional disciplinary action up to and including withdrawal from the course at the professor's discretion.

College Policies

Online Attendance Policy

Weekly attendance is mandatory in all online courses. Specific activities will be identified each week that must be completed in order for students to be considered "in attendance." Students are also expected to log into their online course(s) at least twice a week.

The activities in bold type and are followed by ** (double asterisk) in the course schedule will be used to determine weekly attendance in this course.

Academic Integrity Policy

Clarendon College is committed to a philosophy of honesty and academic integrity. It is the responsibility of all members of the Clarendon College community to maintain academic integrity at Clarendon College by refusing to participate in or tolerate academic dishonesty. Any act of academic dishonesty will be regarded by the faculty and administration as a serious offense.

Academic dishonesty 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) observing the work of another during an examination or providing answers to another during the course of an examination; (4) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (5) entering an office, classroom, laboratory, or building to obtain unfair advantage; (6) taking an examination for another person; (7) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (8) altering grade records; (9) using any unauthorized form of an electronic communication device during an examination, classroom activity, or laboratory exercise; and/or, (10) plagiarism. (Plagiarism is defined as the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person's work without proper credit. This includes, but is not limited to, turning in a paper purchased or acquired from any source, written by someone other than the student claiming credit, or stolen from another student.)

Students are responsible for reporting known acts of academic dishonesty to a faculty member, the program coordinator, the associate dean, and/or dean. Any student with knowledge of a violation who fails to report it shall him/herself be in violation and shall be considered to have committed an act of academic dishonesty. Additionally, any student who reports him/herself in violation of this code before it is likely that another might consider this possibility will be understood as repentant and acting in good faith. Though the confession will not excuse the student for the violation, the confession will be considered and the violation should not result in suspension from school except in the most extreme cases.

While academic integrity and honesty are the responsibility of the individual student, each individual faculty member, teaching assistant, and/or laboratory instructor is responsible for classroom management and for maintaining ethical behavior within the classroom and/or laboratory. Faculty who discover or suspect a violation should discuss the matter with the suspected violator(s) and attempt to resolve the case at that

point. In cases of convincing evidence, the faculty member should take appropriate action. The faculty member and student should complete a Counseling Sheet regarding the violation. (The Counseling Sheet should contain at a minimum the date and time of the violation, the course, the instructor's name, the student's name, an explanation of the infraction or facts of the case, and the resolution to the incident.) This form should be signed by the student, faculty member, program coordinator, and the Dean of Students. The Dean of Students will maintain a file on all violations. If a faculty member prefers to report the case directly to the Dean of Students, it remains his/her prerogative to do so. Additionally, if the faculty member and the accused student cannot reach a resolution or if the faculty member believes that suspension from school is the only fair sanction, the case should immediately be reported by the faculty member, in writing, to the Dean of Students. If the Dean of Students observes any trends in student behavior which involve more than one violation or act of academic dishonesty, the Dean is responsible for notifying all faculty members involved, for contacting the student(s) involved, and after consultation with the faculty member(s) involved for taking the appropriate action. The Dean of Students is responsible for the timely notification (normally within two weeks) to all parties of an action taken.

Students wishing to appeal a disciplinary decision involving academic integrity or acts of academic dishonesty may do so through the Student Appeals and Grievance Procedure.

Withdrawing from (Dropping) the Course

If you decide that you are unable to complete this course or that it will be impossible to complete the course with a passing grade, you may drop the course and receive a "W" on your transcript instead. (The last day to drop a course is available on the Academic Calendar, located at the Student link on the Clarendon College website.) Withdrawal from a course is a formal procedure that you must initiate. If you do not go through the formal withdrawal procedure, you will receive whatever grade you have earned.

Whether to drop a class or not requires a lot of thought. According to Texas state law a student is only allowed to drop the same class twice before he/she will be charged 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 6th dropped class, he/she will no longer be able to withdraw from any classes.

Accommodations Statement

Clarendon College provides reasonable accommodations for persons with temporary or permanent disabilities. Should you require special accommodations, notify the Dean of Student Services. We will work with you to make whatever accommodations we need to make.

Tentative Course Schedule/Outline: (Subject to change)

The following schedule gives the due dates for all graded activities and assignments in the course. The unit exams will consist of 25-50 multiple choice questions from the chapters for that unit. You will be allowed 30-60 minutes to take each exam based on the number of questions, and each exam must be taken during the availability period and by the date given in the schedule below. You may open each exam one time, and you must complete the exam and click "Submit" within the time allowed and before the availability period ends. Email me immediately if you experience any problems with an exam.

Note that Chapter Activities and Exams in bold and followed by ** denote activities used to determine weekly attendance in the course.

6/3/2019	Complete the Enrollment Verification Activity (EVA) by 10:00 PM**	6/21/2019	Complete Chapter 12 Activity by 10:00 PM
6/4/2019	Complete Forum 1 & Chapter 1 Activity by 10:00 PM	6/24/2019	Complete Chapter 13 Activity & Forum 6 by 10:00 PM
6/5/2019	Complete Chapter 2 Activity by 10:00 PM	6/25/2019	Complete Unit 3 Exam by 10:00 PM**
6/6/2019	Complete Chapter 3 Activity, Forum 2 & Feedback 1 by 10:00 PM	6/26/2019	Complete Chapter 14 Activity by 10:00 PM
6/7/2019	Complete Chapter 4 Activity by 10:00 PM	6/27/2019	Complete Chapter 15 Activity by 10:00 PM
6/10/2019	Complete Chapter 5 Activity, Forum 3 & Feedback 2 by 10:00 PM	6/28/2019	Complete Chapter 16 Activity by 10:00 PM
6/11/2019	Complete Unit 1 Exam by 10:00 PM**	7/1/2019	Complete Chapter 17 Activity & Forum 7 by 10:00 PM
6/12/2019	Complete Chapter 6 Activity by 10:00 PM	7/2/2019	Complete Unit 4 Exam by 10:00 PM**
6/13/2019	Complete Chapter 7 Activity & Forum 4 by 10:00 PM	7/3/2019	Complete Chapter 18 by 10:00 PM
6/14/2019	Complete Chapter 8 Activity by 10:00 PM	7/4/2019	Complete Chapter 19 Activity & Forum 8 by 10:00 PM
6/17/2019	Complete Chapter 9 Activity, Forum 5 & Feedback 3 by 10:00 PM	7/5/2019	Complete Chapter 20 Activity by 10:00 PM
6/18/2019	Complete Unit 2 Exam by 10:00 PM**	7/8/2019	Complete Chapters 21 & 22 Activity, Forum 9 & Feedback 4 by 10:00 PM
6/19/2019	Complete Chapter 10 Activity by 10:00 PM	7/9/2019	Complete Unit 5 Exam by 10:00 PM**
6/20/2019	Complete Chapter 11 Activity by 10:00 PM		

Unit 1: An Introduction to Economics: The Economy, Price, Quantity, and Efficiency

- Chapter 1: Limits, Alternatives, and Choices (+ Appendix)
- Chapter 2: The Market System and the Circular Flow
- Chapter 3: Demand, Supply, and Market Equilibrium (+ Appendix)
- Chapter 4: Market Failures: Public Goods and Externalities
- Chapter 5: Government's Role and Government Failure

Unit 2: Macroeconomic Measures, Growth & Instability

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

Unit 3: Macroeconomic Models & Fiscal Policy

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

Unit 4: Money, Banking & Monetary Policy

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

Unit 5: Extensions, Issues & International Economics

- Chapter 18: Extending the Analysis of Aggregate Supply
- Chapter 19: Current Issues in Macro Theory and Policy
- Chapter 20: International Trade
- Chapter 21: The Balance of Payments, Exchange Rates, and Trade Deficits
- Chapter 22: The Economics of Developing Countries