

# SYLLABUS & COURSE OUTLINE

## Fall 2018-Regular Start

ECO 2301- Macroeconomics-Fall 2018

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16 Weeks

**I. Instructor's Name:** Nathaniel Udall B.A., M.P.A., M.A.

**Brief instructor bio:** B.A. History and Political Science Texas Tech University; M.P.A. Texas Tech University; M.A. (Economics) Texas Tech University

**II. Office Location and hours:**

**Southwest - Stafford:** By appointment.

**Preferred contact method:**

**E-mail:** [nathaniel.udall@hccs.edu](mailto:nathaniel.udall@hccs.edu)

Your performance in my class is very important to me. I am available to hear your concerns and just to discuss course topics. Feel free to come see me before class or just drop me an e-mail.

**III. Course Meeting Days, Times and Location:**

**Southwest - Stafford:**

CRN	Course Number and Name	Days	Times	Room
17073	ECON 2301 Principles of Macroeconomics	S	8-10:50AM	L-Hub 300

**IV. Course's Catalog Description and Prerequisites:**

Macroeconomics examines the fundamentals of the American economy as it relates to social welfare. Emphasis is on basic economic concepts and theories as they affect domestic and international markets. This course integrates behavioral social sciences to present solutions to real world problems. Macroeconomics includes measurements of GDP, fiscal and monetary policy. Core Curriculum course.

This course will help you to understand the kinds of markets businesses operate in as well as how firms maximize profits subject to constraints. There are many real world applications of this course in game theory, industrial organization, environmental economics, anti-trust law and other areas. The only prerequisite for this course is the equivalent of MATH 0306 which does not mean you have to have taken the course if your scores on placement tests or other credentials allowed you to register for the course. If you feel you do not have these necessary skills, please talk to me today.

**V. CATE criteria:** There are none for this class.

**VI. Format of course, objectives and methods:**

**Student Learning Outcomes:**

1. Explain the role of scarcity, specializations, opportunity cost and cost/benefit analysis in economic decision-making.
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.
3. Define and measure national income and rates of unemployment and inflation.
4. Define economic growth and identify sources of economic growth.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
7. 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.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy

**Expected Outcomes and Course Goals:** By the end of the semester the student should be able to: identify causes of changes in supply and demand, to identify points of equilibrium in individual goods and services markets as well as aggregate markets and the market for loanable funds; describe macroeconomic goals and methods by which they may be achieved; explain the components of fiscal and monetary policy; describe in detail what types of policies would be pursued by different schools of macroeconomic thought; describe certain types of international interactions in the macro and microeconomic policies of the United States and other nations.

**XXI. Course Calendar: Instructional Topics/Tentative Schedule:** (see textbook for specific chapter topics)(**Note: Instructor reserves the right to alter this schedule to meet optimal teaching rates for student comprehension.**) It is expected that the chapters be read prior to the class meeting to which those chapters correspond.

Class	Date	Class Activity	Assignment Due
1	1-Sep	Introduction Ch 1-2	
2	8-Sep	Ch 2-3	
3	15-Sep	Ch 19, Exam 1	Ch 1-3
4	22-Sep	Ch 19-21	
5	29-Sep	Ch 21-22	
6	6-Oct	Ch 23, Exam 2	Ch 19-22
7	13-Oct	Ch 23-24	
8	20-Oct	Ch 24, 26	
9	27-Oct	Ch 26	
10	3-Nov	Ch 28, Exam 3	Ch 23-24, 26
11	10-Nov	Ch 28-29	
12	17-Nov	Ch 29-30	
13	24-Nov	No Class	
14	1-Dec	Ch 31-32	
15	8-Dec	Exam 4	Ch 28-32
16	15-Dec	Final Exam	

**Instructional methods:** This course involves lecture and computer based learning assignments.

**Student Assignments:** Tests and inquizitive (a web based learning program).

**Inquizitive:** All students will be required to do homework assignments in Inquizitive. Inquizitive is an online learning software that will allow you to work problems and test your understanding of the course topics. In all there will be 15 assignments. The grades from the best 13 assignments will be averaged together to determine the homework component of your overall course grade (35%). You may attempt each assignment twice, but the scores from each attempt will be averaged together to determine your grade on that assignment. The due dates are listed on the course schedule page. You must access these through Canvas. **YOU MUST PAY FOR INQUIZITIVE.**

**Exams:** There will be four unit exams and a comprehensive final. Each unit exam will be worth 10% of your final grade, and the final exam will be worth 20% of your final grade. See the schedule for the exam dates. Unit 1 covers chapters 1-3 only; Unit 2 covers chapters 19-22 only; Unit 3 covers chapters 23-24 and 26; and Unit 4 covers chapters 28-32. The final in comprehensive and covers all chapters. All exams will be multiple choice and taken on scantrons.

**Participation:** The remaining 5% of your final grade will be based upon your participation in class. In order to receive full credit for this item students are expected to attend all classes and arrive on time. Additionally, it is expected that all students in engage in class discussions and answer questions while maintain a civil and respectful disposition in class.

**Student Assessments:** Tests, Inquizitive, attendance, participation and in class quizzes or group work.

**Grading policy:** 90-100 A    80-89 B    70-79 C    60-69 D    Below 60 F

**Student Assessments:** Final semester grade is determined by the completion of the following:

Type of graded activity/assignment	% of total course grade
Category I: Tests	60 %
Category II- Inquizitive Homework System	35 %
Category III- Class Participation	5 %

**VII. Associated websites:** None

**VIII. Required:**

**Textbook:** Principles of Economics 2nd edition by Dirk Mateer and Lee Coppock

**IX. Lab times-** This course has no lab, but the Aplia assignments are practical problems similar to test questions that give the student practice with applications of economics. You, the student will find them to be very useful.

**X. ADA Statement-**Any student with a **DOCUMENTED** disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the **Disability Services Office** at the respective college at the beginning of each semester. Faculty are authorized to provide **ONLY** the accommodations requested by the **Disability Support Services Office**. If you have any questions please contact the counselor, **Becky Hauri** at **713-718-7909** (Southwest campus) as soon as possible to make the necessary accommodations. The counselor will inform instructors on the recommended accommodations. If you still have questions contact **Donna Price** at **713-718-5165**.

The information in this publication will be made available in large print, taped or computer-based format upon request.

Should you receive such a request, the office of Disability Support Services at your college has the expertise and equipment necessary to accommodate it.

**HCC CAMPUS CLASSES ONLY:**

If you have a physical handicap that necessitates assistance during a building evacuation, contact the instructor on the first day of class and a buddy will be assigned to you. This buddy along with the instructor and security personnel will assist you in the unlikely event of a building evacuation.

**XI.** Instructors in the department welcome appropriate classroom behavior. This includes attendance as well as verbal participation in class including, but not limited to: Answering the instructor's questions, being alert and awake for each class period and refraining from inappropriate classroom behavior. We cordially ask that you refrain from inappropriate classroom behavior which includes, but is not limited to: Talking in class, touching or attempting to touch another student, throwing any object at any time, interrupting the instructor or another student, being unprepared for class by not bringing necessary materials to class.

**XII.** As a student active in the learning community of this course, it is your responsibility to be respectful of the learning atmosphere in your classroom. To show respect of your fellow students and instructor, you will turn off your phone and other electronic devices, and will not use these devices in the classroom unless you receive permission from the instructor.

XIII. Academic Honesty: A student who is academically dishonest is, by definition, not showing that the coursework has been learned. And that student is claiming an advantage not available to other students. The instructor is responsible for measuring each student's individual achievements and also for ensuring that all students compete on a level playing field. Thus, in our system, the instructor has teaching, grading, and enforcement roles. You are expected to be familiar with the University's Policy on Academic Honesty, found in the catalog . What that means is: If you are charged with an offense, pleading ignorance of the rules won't help you.

When you submit work in this class, you certify that it is your own work and that you are not submitting the work of others or doing any of the following: Looking on another student's paper, copying another student's work, plagiarism in any form, talking during any graded assignment, receiving or giving unauthorized information before or during a graded assignment.

Cheating includes, but is not limited to the aforementioned items.

Basic rule: Avoid **the very appearance** of evil. This means avoid those things that even appear to be cheating,

**XIV. Attendance Policy:** Student success is enhanced by regular class attendance. Each day in the class is important and being in class on time is critical to achieving success. I want you to succeed in this class and it is important to me, but it must be important to you as well. It is requested that students first contact the instructor should any extraordinary problem occur. An extraordinary problem is one that causes you to miss 2 or more consecutive classes or 3 or more hours of class. Your in-class grade may suffer as a result of absences. **It is essential that you do not take a casual attitude toward course attendance and participation. Student absences are HIGHLY correlated with LOW grades. Please come to each class prepared to thoughtfully discuss the material for that day. Being unprepared will likely adversely affect your grade and I want to maximize the grade you earn in this class.**

**XV.** HCC policy is that a student MAY be dropped from a course after 6 class hours have been missed. **YOU MUST CONTACT THE REGISTRAR'S OFFICE TO DROP THIS CLASS.** After the drop date, **ALL STUDENTS WILL BE ASSIGNED THE GRADE OF A, B, C, D, F, FX or I.** The grade of I will only be assigned to student who miss the final exam and have completed all other assignments. **Check the HCC website for drop date.**

**XVI. NOTICE:** Please be aware that students who take a course for the third time or more must now pay significant tuition/fee increases at HCC and other Texas public colleges and universities. At HCC it is an additional \$50 per credit hour. Also, the state of Texas has passed a new law limiting new students to no more than six withdrawals throughout their academic career in obtaining a baccalaureate degree. If you are considering course withdrawal because you are not earning passing grades, confer with your instructor/counselor as early as possible about your study habits, reading and writing homework, test-taking skills, attendance, course participation, and opportunities for tutoring or other assistance that might be available. Your success is very important.

**XVII.** Grading policy- **Computation of Final Course Grade:**

If your average is: 90- 100 A; 80-89 B; 70-79 C; 60-69 D; Below 60 F

**Final Examination:** Will be the last day of class.

**XVII. Course requirements:**

**XVIII. Student Learning Outcomes: As stated in section VI.**

**XIX. Make up policy:**

Make ups are not allowed in this class. If there is an extraordinary circumstance in which you will miss 2 or more consecutive classes, consult with me immediately.

**XX. Instructional Objectives:**

Instructional Objectives:

These are given in the Aplia system. This system is designed to help you learn the following:

- A. the definition of economics
- B. differences between macro and microeconomics
- C. Calculation of slope and interpretation of graphs.
- D. Calculation and interpretation of graphs concerning comparative advantage.
- E. Differences between demand and supply shifters and movement along each curve.
- F. What demand and supply shifters are.
- G. Explaining how the law of diminishing marginal utility affects consumer choice.
- H. Explaining a budget constraint and indifference curves.
- I. Recognizing points of utility maximization.
- J. Explaining short run costs including but not limited to: TC, TFC, TVC, MC, AFC, AVC, ATC and the relationship between them.
- K. Understanding increasing returns to scale (IRTS also referred to as economies of scale), constant returns to scale and decreasing returns to scale (DRTS also referred to as diseconomies of scale).
- L. Explaining the profit maximizing choice of output for ALL firms including perfect competition.
- M. Explaining how the competitive firms choice is limited in terms of the industry structure.
- N. Recognizing cost and revenue diagrams and cost curves (MC, ATC, AVC) for the PC firm.
- O. Recognizing the profit rectangle for ALL firms.
- P. Recognizing how firms react when profits or losses exist under PC.
- Q. Explaining the behavior of monopoly firms
- R. Recognizing cost and revenue structure of monopoly firms.
- S. Recognizing cost and revenue structure of oligopoly firms.
- T. Recognizing cost and revenue structure of monopolistically competitive firms.
- U. Explaining what makes oligopoly firms different from all other industry structures.
- V. Recognizing cases and causes of market and government failure.
- W. Explaining some solutions to market failure including command and control regulation and Pigouvian taxes.
- X. Recognizing supply and demand shifters in the labor market and knowing the source of labor demand.
- Y. Being able to calculate present and future value of lump sums.

## **XXII. Other important information:**

You have beautiful children, but our class is not the place to bring your children. You and your classmates need to have all of your energy focused on the course. Different people have differing preferences for how they participate in class discussion. I will promise to do my best to try to keep the classroom a safe place to share ideas, even tentative uncertain ideas. In discussions, making connections with the readings, with topics discussed in previous classes, and with the comments that others have made in class is especially helpful to you and to everyone else and therefore is especially noted and appreciated. It is **ABSOLUTELY** necessary to attend class each day and to work the Aplia problems as scheduled. Class time will primarily be spent going over the problems you have worked. Being unprepared will not be an excuse and it will affect your grade.

## **EGLS3 -- Evaluation for Greater Learning Student Survey System**

At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of the survey will be made available to your professors and division chairs for continual improvement of instruction. Look for the survey as part of the Houston Community College Student System online near the end of the term.

**Supplies/Necessary materials:** Students should bring the following items to class **daily**: an alert mind, # 2 pencil, **non programmable calculator (TI 30 SLR+ or the equivalent)**, pencils and pens of at least 2 different colors, a straight edge (ruler or protractor), graph paper (**1/5 th inch blocks or larger**), the textbook, Scantron 882-ES and any other relevant materials requested in advance by the instructor. **NO SIMULTANEOUS SHARING OF CALCULATORS IS PERMITTED. If you have completed the test and want to let someone else use your calculator, give it to me and I will pass it along to them.**