**Principles of Macroeconomics**

ECON 2301 Introduction to the Principles of Macroeconomics

Summer I 2017

CRN# 10287

Central College

3 hour lecture course / 48 hours per semester

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Please feel free to contact me concerning any problems that you experience in this course. You do not need to wait until you have received a poor grade before asking for my help. Your performance in my class is very important to me. I am available to hear your concerns and to discuss course topics. Feel free to call me at the phone number above for a conference call or to arrange a time to visit with me. I am also available before and after class by appointment.

**Course Description**

Macroeconomics examines the fundamentals of the American economy as it relates to social welfare. Emphasis is on basic 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. This is a core curriculum course.

* Understand and describe the essential differences that separate and distinguish the Classical and Keynesian Schools in macroeconomics.
* Understand and describe the arguments pro and con for a policy of laissez-­faire versus government activism in the management of macroeconomic policies.
* Understand and describe the concepts of Comparative Advantage, balance of payments and its components, and the determinants of exchange rates.

**Learning objectives**

Students will:

* Recognize the difference between real and nominal economic data.
* Explain the structure, scope, and relative performance of the American economy as measured by national income and product accounts, price indices, and unemployment rates.
* Describe the circular flow of income through the sectors of the economy and the process of income multipliers that influence these flows.
* Analyze aggregate demand and aggregate supply, including derivation of aggregate supply and aggregate demand as well as short-­ and long-­run comparisons.
* Discuss the objectives and tools of macroeconomic policy
* Explain the economics of the current account and the foreign exchange market

**Core Objectives** – Be aware that the following skills will be evaluated in this course either through exams, homework assignments or written work.

1. Critical Thinking Skills (CT): To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
2. Communication Skills (COM): To include effective development, interpretation and expression of ideas through written, oral and visual communication.
3. Empirical and Quantitative Skills (EQS): To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
4. Social Responsibility (SR): To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national and global communities.

**Instructional Methods**

As an instructor, my responsibility is to provide you with knowledge concerning the field of macroeconomics that allows you to connect the information that you learn in this course to the real world. In short, the purpose of this course is not to turn you into an economist but rather to train you to become economically literate and a more responsible citizen. As a student wanting to learn about economics it is your responsibility to read the textbook, submit assignments on

the due dates, study for the exams, participate in the

discussion forums, view the lecture videos and enjoy yourself while experiencing the real world of economics.

**Chapter Homework Assignments**

Assignments have been developed that will enhance your learning. To better understand a topic, you will be given chapter assignments on key information that you will need to know in order to be economically literate.

Homework assignments will be due on the following dates:

Tuesday June 13th

Tuesday June 20th

Tuesday June 27th

Monday July 3rd

**Midterm Exams**

These will be conducted in class. There will be three midterm exams covering about five chapters each on average. The questions are in written format and multiple choice format. All midterm examinations are timed at 110 minutes. The lowest midterm exam score will be dropped. The final exam is mandatory and cannot be dropped.

**Final Exam**

This exam evaluates students on material for all the chapters and objectives covered in the course. It contains 80 to 90 questions which involve graphs or tables, performing calculations, applying a theory to a real world problem, recognizing important economic facts and principles and still others which require the student to think critically about an economic problem.

**Instructional Materials**

**TEXT**: Principles of Economics by N. Gregory Mankiw (7th Edition)

**Instructor Requirements**

As your Instructor, it is my responsibility to:

* Provide the grading scale and detailed grading formula explaining how student grades are to be derived
* Facilitate an effective learning environment through class activities, discussions, and lectures
* Description of any special projects or assignments
* Inform students of policies such as attendance, withdrawal, tardiness and make up
* Provide the course outline and class calendar which will include a description of any special projects or assignments
* Arrange to meet with individual students or be available for a conference call by phone or visit in the Moodle chat room.

To be successful in this class, it is the student’s responsibility to:

Read the assigned chapters, complete the homework assignments, and the exams.

* Log into the Moodle learning manage system
* Read and comprehend the textbook
* Complete the required assignment

**Grading Scale**

90-­100 =A

80-­ 89=B

70-­ 79=C

60-­ 69=D

Below 60= F

**Grading Percentages**

Weekly Homework Assignments – 20%

Midterm Exams – 45% (15% for each exam)

Final Exam – 35%

**Makeup Policy**

There will not be any make-­ups allowed for any reason. Therefore, it is imperative that you complete all of your work. With respect to midterm exams, if a student misses one exam the score will be dropped before calculating the midterm average. If a student misses more than one exam the student is subject to withdrawal unless there is a medical emergency that is documented.

**Course Outline and Important Dates**

See on next page. Keep in mind that the chapters to be covered and when they will be covered is subject to change as needed.

The final exam is scheduled on Wednesday July 5th 2017 8:00am to 10:00 am.

Exam Dates:

Exam 1 – Friday June 16th

Exam 2 – Friday June 23rd

Exam 3 – Friday June 30th

FINAL – Wednesday July 5th

Drop Dates:

Last Day for 70% Refund: Friday June 9th

Last Day for 25% Refund: Monday June 12th

Last Day to Withdraw: Monday June 26th

Chapter 1 - Chapter 5 Week 1: June 5 – June 9

EXAM 1 Friday June 16th

Chapter 9 and Chapters 23 - 26 Week 2: June 12 – June 16

EXAM 2 Friday June 23rd

Chapter 27 – Chapter 31 Week 3: June 19 – June 23

EXAM 3 Friday June 30th

Chapter 32 - Chapter 35 Week 4: June 26 – July 3

FINAL EXAM Wednesday July 5th from 8am – 10am

**Absences and Withdrawals**

Please understand that any student who misses 12 hours of instruction or more (i.e. four classes) is subject to withdrawal by the instructor. Also, any student who missed more than one midterm or two or more chapter quizzes is also subject to withdrawal. Do not automatically assume that I will withdraw you if you simply stop attending. Withdrawing from the course is your responsibility. If you fail to withdraw from the course by the withdrawal date you will receive an “F” for the course. Instructors are not given the power to assign a “W” after the withdrawal date.

**HCC Policy Statements**

Access Student Services Policies on their Web site: [http://hccs.edu/student-­](http://hccs.edu/student-)rights

**Access DE Policies on their Web site:**

All students are responsible for reading and understanding the DE Student Handbook, which contains policies, information about conduct, and other important information. For the DE Student Handbook click on the link below or go to the DE page on the HCC website. The Distance Education Student Handbook contains policies and procedures unique to the DE student.

Students should have reviewed the handbook as part of the mandatory orientation. It is the student’s responsibility to be familiar with the handbook’s contents. The handbook contains valuable information, answers, and resources, such as DE contacts, policies and procedures (how to drop, attendance requirements, etc.), student services (ADA, financial aid, degree planning, etc.), course information, testing procedures, technical support, and academic calendars.

**Student Handbook**

Visit this link:

[http://de.hccs.edu/de/de-­](http://de.hccs.edu/de/de-)student-­handbook

**Access CE Policies on their Web site:**

[http://hccs.edu/CE-­](http://hccs.edu/CE-)student-­guidelines