

**ECON 2301**  
**Principles of Macroeconomics Spring 2017 (face-to-face)**

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**Faculty:** James Kemper, Assistant Professor of Economics

**Office Hours:** Tues and Thurs 11:00am – 12:30pm, 4:00pm – 5:00pm, and Fri 9:00am – 12:00pm

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- I. **Textbook:** Taylor, Timothy. *Principles of Economics*. Houston, TX: OpenStax College, March 2014.



\*This is a free text book that you can download here: <https://openstax.org/details/principles-economics> If you would like to purchase a physical book, the ISBN-10 is: 1938168232

- II. **Prerequisites:** None. However, college algebra is strongly encouraged.
- III. **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.
- IV. **Purpose of the Course:** Economics 2301, as taught at South Plains College, serves as a core component for Social and Behavior Sciences and is a required course for Bachelor of Business Administration (B.B.A.) degrees.
- V. **Student Learning Outcomes (SLOs):**  
*Upon completion of the course the student will have demonstrated:*
1. Explain the role of scarcity, specialization, 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. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
  5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
  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.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
  8. Define economic growth and identify sources of economic growth.
  9. Address issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

**VI. Grading Scheme and Course Assignments:**

**a) Grading Scheme**

Class Discussions	100 points (10% of grade)
<u>3 highest exams (including optional final):</u>	<u>900 points (90% of grade)</u>
<b>Total:</b>	<b>1,000 points (100% for the term)</b>

**b) Grading Scale**

A = 900-1,000 points	(90% - 100%)
B = 800-899 points	(80% - 89%)
C = 700-799 points	(70% - 79%)
D = 600-699 points	(60% - 69%)
F = 0-599 points	(0 - 59%)

**c) Class Discussions and Participation**

There will have class discussions over various case studies in this class. The discussions will be group based and involve teamwork. Students will often turn in assignments at the end of class discussions to validate participation; failure to turn in assignments will result in lost points for discussion. Class Discussions and Participation will account for 10% of your final grade; therefore, it is imperative that you participate and attend class regularly.

If you miss a discussion it is your responsibility to contact the instructor ***before*** the discussion begins. You will be emailed an assignment that will typically be more difficult than the actual discussion and must be turned in within 3 days for credit.

**d) Exams**

There will be three exams in this course and an optional ***cumulative*** final exam. Each of the three exams will be counted as 90% of your final grade (90% total), and the lowest exam can be replaced with the grade of optional cumulative final exam. **No make-up exams will be provided in any cases.** Any missed exam will be replaced with the grade of the cumulative final exam, no exceptions. The instructor will announce the details prior to the exam.

VII. Course Schedule:

**ECON 2301 Face-to-face Tentative Schedule Spring 2017**

<b>Week</b>	<b>Dates</b>	<b>Topics</b>
<b>Week 1</b>	1/16 - 1/22	Chapter 1: Welcome to Economics!
<b>Week 2</b>	1/23 - 1/29	Chapter 2: Choice in a World of Scarcity
<b>Week 3</b>	1/30 - 2/5	Chapter 3: Demand and Supply
<b>Week 4</b>	2/6 - 2/12	Chapter 19: The Macroeconomic Perspective
<b>Week 5</b>	2/13 - 2/19	<b>EXAM 1</b>
<b>Week 6</b>	2/20 - 2/26	Chapter 20: Economic Growth
<b>Week 7</b>	2/27 - 3/5	Chapter 21: Unemployment
<b>Week 8</b>	3/6 - 3/12	Chapter 22: Inflation
<b>Week 9</b>	3/13 - 3/19	<b>SPRING BREAK</b>
<b>Week 10</b>	3/20 - 3/26	Lecture notes only: Keynesian versus Supply-side Models - Democrats versus Republicans
<b>Week 11</b>	3/27 - 4/2	<b>EXAM 2</b>
<b>Week 12</b>	4/3 - 4/9	Chapter 27: Money and Banking
<b>Week 13</b>	4/10 - 4/16	Chapter 28: Monetary Policy and Bank Regulation
<b>Week 14</b>	4/17 - 4/23	Chapter 30: Government Budgets and Fiscal Policy
<b>Week 15</b>	4/24 - 4/30	Lecture notes only: The Great Recession, Systemic Risk, and Moral Hazard
<b>Last Week of Class</b>	5/1 - 5/7	<b>EXAM 3</b>
<b>Final Exams</b>	5/8 - 5/14	<b>OPTIONAL FINAL EXAM</b>

## VIII. South Plains College Policies:

### a) **Attendance**

Students are expected to attend all classes in order to be successful in a course. The student may be administratively withdrawn from the course when absences become excessive as defined in the course syllabus. When an unavoidable reason for class absence arises, such as illness, an official trip authorized by the college or an official activity, the instructor may permit the student to make up work missed. It is the student's responsibility to complete work missed within a reasonable period of time as determined by the instructor. Students are officially enrolled in all courses for which they pay tuition and fees at the time of registration. Should a student, for any reason, delay in reporting to a class after official enrollment, absences will be attributed to the student from the first class meeting.

### b) **Drops and Withdrawals**

Students who stop attending a class should go through the procedure for dropping a course; otherwise they may be administratively withdrawn for lack of attendance and their record will show an "X" or "F" instead of a "W." Failure to follow college policy by withdrawing according to this procedure will be reflected on a student's transcript by the presence of "X" or "F" marks, as determined by the instructor. It is the student's responsibility to verify administrative drops for excessive absences through his or her student online account with Campus Connect.

### c) **Academic Integrity and Plagiarism**

It is the aim of the faculty of South Plains College to foster a spirit of complete honesty and a high standard of integrity. The attempt of any student to present as his or her own any work which he or she has not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offender liable to serious consequences, possibly suspension.

### d) **Disability Services**

Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office at Levelland (Student Health & Wellness Office) 806-716-2577, Reese Center (Building 8) 806-716-4675, or Plainview Center (Main Office) 806-716-4302 or 806-296-9611.

### e) **Student Privacy**

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog.

### f) **Blackboard Accessibility Standards**

South Plains College is bound by the Texas Open Records Law and the Family Educational Rights and Privacy Act of 1974. Information regarding these topics can be found in the South Plains College Catalog.