

ECON 1010-40/90

Syllabus – Fall 2013

Macroeconomics – 3 credit hours

Instructor: Rick Vonburg

Office: Faculty Link 212, Torrington Campus

Office Hours: M-F 10:00 – 10:55 am and F 1:00 – 1:55 pm

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Be sure to put my name on your fax cover page.

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(Note: If you get sent to the general voice mail system for the college, press *8 on your phone and then 8299 and you will be connected to my personal voice mail.)

Course Description

Description and analysis of national income, business cycles, income distribution, government economic policies, the banking system, and monetary and fiscal policy. Students cannot earn credit for both AGEC 1010 and ECON 1010.

Course Rationale

Economics is one of those areas that really is interdisciplinary in nature. It is a required core course in most business and business-related majors. Material in this class is essential for a student to have a better understanding and appreciation for our American economic system--one that has survived numerous ups and downs, and one that is now being emulated in most parts of the world in one form or another.

Instructional Media & Resources

Required Textbook: Title: *Brief Principles of Macroeconomics*, 6th Edition, 2012
Author: N. Gregory Mankiw
Publisher: South-Western/Cengage Learning
ISBN: 9780538453073 softcover

(There are alternative sources of text material. You can purchase the digital text from the following website: <http://login.cengagebrain.com/>)

Software Needed: Microsoft PowerPoint, Word, Excel versions 97 or higher

You will be required to purchase a Sapling Learning account in order to complete homework and other activities in the course. This is an online software package that will cost \$29.99. The directions to purchase it are as follows:



Students:

1. Go to <http://saplinglearning.com>
- 2a. If you already have a Sapling Learning account, log in then skip to step 3.
- 2b. If you have a Facebook account, you can use it to quickly create a Sapling Learning account. Click the blue button with the Facebook symbol on it (just to the left of the username field). The form will auto-fill with information from your Facebook account (you may need to log into Facebook in the popup window first). Choose a password and timezone, accept the site policy agreement, and click "Create my new account". You can then skip to step 3.
- 2c. Otherwise, click "Create account". Supply the requested information and click "Create my new account". Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email.
3. Find your course in the list, ECON 1010 40/90 (you may need to expand the subject and term categories) and click the link.
4. Select a payment option and follow the remaining instructions.

You may also purchase the Sapling Learning Online Homework one-term Access Code from the EWC Bookstore. The ISBN is: 978-0-9833859-5-0

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up - and throughout the term - if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling support team is almost always more able (and faster) to resolve issues than your instructor.

Course Objectives

At the conclusion of this course the student should be able to:

- Briefly describe recent economic factors that have influenced our current economic situation.
- Explain and provide examples showing "the economic problem" of scarcity, tradeoffs, and marginality.
- List and be able to apply the ten basic principles of Economics.
- Define and analyze factors affecting the demand and supply sides of a given market.
- Define and analyze measures making up the Gross Domestic Product and related National Income Accounting measures.
- Identify and relate the major components of aggregate demand and how they will affect inflation and unemployment problems.
- Identify and relate the major components of aggregate supply and how they will affect inflation and unemployment problems.
- List and describe the major components of monetary policy and how they will affect inflation and unemployment problems.
- List and describe the major components of fiscal policy and how they will affect inflation and unemployment problems.
- Discuss the causes and possible remedies of inflation.
- Discuss the causes and possible remedies of unemployment.
- Explain the cause, importance, and advantages of international trade.
- Apply basic macroeconomic tools to better evaluate and analyze current macroeconomic problems facing our economy.

Course Outline & Final Due Dates (Tentative)

<u>Topic</u>	<u>Time</u>
Introduction to Economic--Basic Principles and Analysis	5-7 hours
Money, Spending, Output, & Income Principles	4-6 hours
Analyzing National Income Accounts	8-10 hours

Monetary Policy	5-7 hours
Fiscal Policy	5-7 hours
Macroeconomic Policy Debates	3-4 hours

Tentative Semester Schedule (See Calendar tab under **Current Class** in LancerNet for more details. Sapling Learning will also keep you informed of assignments and due dates)

WEEK OF: **Assignment** (All Sapling Learning assignments due by 11:30 pm)

Aug. 26	Complete Personal Introduction to the class in LancerNet	
	Ten Principles of Economics	Text, Chapter 1
	<i>Sapling Learning Assignments due Sunday, 9/1</i>	
Sept. 2	<i>Labor Day Recess</i>	
Sept. 3	Thinking Like an Economist	Text, Chapter 2
	<i>Sapling Learning Assignment due Sunday, 9/8</i>	
Sept. 8	Interdependence & Gains from Trade	Text, Chapter 3
	<i>Sapling Learning Assignment due Sunday, 9/15</i>	
Sept. 15	The Market Forces of Supply & Demand	Text, Chapter 4
	<i>Sapling Learning Assignment due Sunday, 9/22</i>	
**Sept. 22	<u>EXAM #1</u> (Chapters 1 – 4)	
	Measuring A Nation's Income	Text, Chapter 5
	<i>Sapling Learning Assignment due Sunday, 9/29</i>	
Sept. 29	Measuring the Cost of Living	Text, Chapter 6
	<i>Sapling Learning Assignment due Sunday, 10/6</i>	
Oct. 6	Production & Growth	Text, Chapter 7
	<i>Sapling Learning Assignment due Sunday, 10/13</i>	

Oct. 13	Saving, Investment, & the Financial System and The Basic Tools of Finance	Text, Chapters 8 & 9
	<i>Sapling Learning Assignments due Sunday, 10/20</i>	
Oct. 15	<i>Midterm</i>	
Oct. 17-20	<i>Fall Recess</i>	
**Oct. 20	<u>EXAM #2</u> (Chapters 5 – 9)	
	Unemployment	Text, Chapter 10
	<i>Sapling Learning Assignment due Sunday, 10/27</i>	
Oct. 27	The Monetary System	Text, Chapter 11
	<i>Sapling Learning Assignment due Sunday, 11/3</i>	
Nov. 3	Money Growth & Inflation	Text, Chapter 12
	<i>Sapling Learning Assignment due Sunday, 11/10</i>	
Nov. 10	Aggregate Demand & Aggregate Supply	Text, Chapter 15
	<i>Sapling Learning Assignment due Sunday, 11/17</i>	
**Nov. 17	<u>EXAM #3</u> (Chapters 10, 11, 12, & 15)	
	The Influence of Monetary & Fiscal Policy on Aggregate Demand	Text, Chapter 16
	<i>Sapling Learning Assignment due Sunday, 11/24</i>	
Nov. 27-Dec. 1	<i>Thanksgiving Recess</i>	
Nov. 24	The Short-Run Trade-Off between Inflation and Unemployment	Text, Chapter 17
	<i>Sapling Learning Assignment due Sunday, 12/1</i>	
Dec. 1	Six Debates over Macroeconomic Policy	Text, Chapter 18
	<i>Sapling Learning Assignment due Sunday, 12/8</i>	
**Dec. 8	<u>EXAM #4</u> (Chapters 16, 17, & 18)	

Class project due Monday, 12/9

****Dec. 10** **FINAL EXAM** (Final Exam will be comprehensive over
Chapters 1-12 & 15-18.)

Withdrawal Policy

Withdrawal from the course must be initiated by the student following procedures outlined in the current Eastern Wyoming College Catalog. A student may request a withdrawal from the instructor.

Course Work

Class Preparation and Assignments

It is essential that you carefully read assigned chapters, notes and view the PowerPoints provided to gain maximum benefit from the class presentation. Your success on the exams and final grade will depend upon this.

The online course will consist of the coverage included in the topical outline. For each chapter, the student is expected to read the chapter and progress through the entire chapter review and discussion materials. For each chapter there will be Sapling Learning problem sets that will be due. The instructor is available to supplement the text material, answer questions concerning assignments and course content, and guide the student discussions and learning.

Each chapter contains key concepts, questions for review, and problems and applications to allow you to assess your understanding of the material. Do them! Key terms and their definitions can be found in the glossary at the back of the textbook.

No extra credit options are available for the course. Students are expected to complete course requirements. Assignments are to be completed when due. No late assignments will be accepted.

Course Project

Students will be expected to complete a course project on some area of macroeconomics. This can be the research of a particular subject, research on a particular economist important to macroeconomics, or it can be the review of a book that deals with macroeconomics. More information will be provided later in the course, but students should be thinking about what area they may want to do a project on. The subject of the project must be approved by the instructor.

Course Expectations

A meaningful learning experience requires minimal standards and respect and consideration for others. It is not possible to provide an inclusive list of all disrespectful, disruptive behaviors. The mature college student will recognize the following as being unacceptable:

- negatively challenging an instructor online (make an appointment to discuss conflicts privately or through e-mail)
- use of disrespectful language in online discussions or e-mail

All Exams are to be completed without the use of the textbook, notes, or any additional materials and will be timed. The Sapling Learning homework problem sets are learning exercises and course material may be used. You will be able to redo your homework questions as many times as you would like, but there will be a 5% deduction for each try. You have hints that you can use, but you can just give up on the question and ask for the correct answer. If you give up on a question, you will not receive any credit for it. You will get full credit for completing the first assignment which is entitled, “Using the tools in Sapling Learning.” If you do not complete the Sapling Learning assignments by the Due Date, you will lose the possible points for that assignment.

The instructor reserves the right to suspend a student from class if his or her behavior does not conform to these minimal standards.

Grading Criteria

Your final grade will be a reflection of your performance in five areas, with points allocated to each area. All work is completed in MS Word and MS Excel. Exams are online and have time limits. Point distributions are tentative and may change as assignments are added or deleted. Raw points will be weighted to reflect the make-up of your final grade as indicated below.

<u>Factor</u>	<u>Points</u>	<u>Distribution</u>	<u>Percent of grade</u>
Four scheduled exams	400	400	40%
Sapling Learning Assignments	318	350	35%
Course Project	100	100	10%
Final Exam	150	150	15%
Total	968	1000	100%

Grades will be calculated based on the following percentages:

Letter Grade Percentage

A	90-100
B	80-89
C	70-79
D	60-69
F	0 -59

Sapling Learning has a grade book that will automatically keep track of your grade as you progress through the course. LancerNet also has a gradebook. Let me know if you have any questions regarding grades or your current grade in the class.

Academic Dishonesty Policy

Academic dishonesty is not tolerated. Dishonesty includes plagiarism, cheating and any conscious act by a student that gives him or her an undue advantage over fellow students.

Plagiarism

Copying or using the ideas of another without giving proper credit through the use of quotation marks, footnotes, or other forms of reference.

Cheating

Making unauthorized use of answers to exams or problem sets as well as copying from fellow students or submitting work that has been done by someone else will not be tolerated.

Students shall complete all assigned course work individually unless otherwise indicated.

Academic dishonesty of any kind shall result in a score of zero on the assignment or examination

and may result in withdrawal from the course or a grade of F, as the instructor deems appropriate. In addition, the instructor may refer the student to the appropriate EWC official for further discipline.

General Education Requirements

Communication Skills: Graduates will be able to understand and communicate ideas and information in written and spoken English that reveals a mastery of terminology appropriate to their disciplines.

Analytical and Quantitative Reasoning: Graduates will be able to solve problems through critical thinking involving analytical and quantitative reasoning at a level appropriate to their disciplines.

Technology Skills: Graduates will be able to demonstrate competence using technology appropriate to their disciplines.

Social Awareness: Graduates will be able to demonstrate an awareness of the relationship between the individual and the world.

Information Literacy: Graduates will be able to locate, evaluate, and use information effectively.

Professional Communication:

Email:

- Appropriate greeting
- Appropriate email address
- Personal vs business account
- Class you are enrolled in and referring to
- Subject line
- Clearly state purpose of email and/or question
- Complete sentences
- Spelling and grammar
- Response instructions
- Formal signature

Phone Messages:

- Speak slowly and clearly

- Identify yourself
- Class you are enrolled in and referring to
- Clearly state purpose of call and/or question
- Phone number where you can be reached

Texting

- Be as formal as possible—use appropriate language for whom you are texting
- Identify yourself and your class
- Clearly state purpose and/or question

ADA Accommodations

Eastern Wyoming College is committed to providing reasonable accommodations for qualified individuals with disabilities. If a student has a disability and desires a reasonable accommodation for such disability, the student should contact Debbie Ochsner or Stuart Nelson as soon as possible so that arrangements may be made.

Disclaimer

Information contained in this syllabus was, to the best knowledge of the instructor, considered correct and complete when distributed for use at the beginning of the class. However, this syllabus should not be considered a contract between Eastern Wyoming College and the student. The instructor reserves the right, acting within the policies and procedures of EWC, to make changes in course content or instructional technique without notice or obligation.