

Statement of the Department's ECON 2301 Common Course Syllabus

(Required by the Texas Legislature and SPC)

Instructor: C. Dale Robison, B.S., M.S.

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Department: Social Sciences

Discipline: Economics

Course Number: ECONOMICS 2301

Course Title: Principles of Macroeconomics

Credit: 3 Lecture: 3 Lab: 0

Satisfies a core curriculum requirement: Yes - Social and Behavior Sciences and University Business Administration (B.A.) Undergraduate Degrees

Prerequisites: None. However, college algebra and English composition is recommended.

Available Formats: Conventional, INET, ITV, Dual Credit.

Campus: Levelland, Reese, ATC and Plainview.

Textbook: Varies according to instructor. Refer to each instructor's instructions for textbook requirements. ALL dual credit classes, INET and ITV, will be required to use a textbook or an ebook.

Course Specific Instructions: Each instructor will attach his/her course with specific instructions.

Course Description: This course is an introduction to modern economic society and theories of production and exchange.

Course Purpose: Economics 2301, as taught at South Plains College, provides 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 and monetary policy. Basic macroeconomic models illustrate the principles, theories, laws, and concepts within the experience of the United States and other foreign economies.

Course Requirements: To maximize a student's potential to complete this course, he/she should attend all class meetings, complete all homework assignments and examinations in a timely manner, and complete all other projects or papers as assigned in the instructor's specific instructions.

Outcomes Inventory: A pre and post test may be used to determine the extent of improvement the class has gained during the semester; given at the discretion of the department and/or the instructor.

Course Evaluation: See the instructor's course information sheet for specific items used in evaluating student performance.

Attendance Policy: Whenever absences become excessive and in the instructor's opinion, minimum course objectives cannot be met due to absences, the student will be withdrawn from the course. Each instructor will have additional information about attendance on his/her course information sheet.

Student 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.
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.

Fundamental Component Areas (FCA):

Students will be expected to perform satisfactorily in four FCA.

1. Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information by:
 - a. Generating and communicating ideas by combining, changing, or reapplying existing information,
 - b. Gathering and assessing information relevant to a question,
 - c. Analyzing, evaluating, and synthesizing information.
2. Communication – to include effective development, interpretation and expression of ideas through written, oral or visual communication by:
Developing, interpreting, and expressing ideas through written, oral, or visual communication.
3. Empirical and Quantitative Skills – to include the ability to apply, analyze and draw conclusions based on scientific and mathematical concepts by:
 - a. Recognizing and applying appropriate problem solving methods,
 - b. Gathering information pertinent to problem investigation,
 - c. Assimilating information to draw appropriate conclusions.
4. Personal Responsibility – to include the ability to connect choices, action, and consequences to ethical decision-making by:
Evaluating choices and actions and relating consequences to decision-making.

ECONOMICS 2301
PRINCIPLES OF MACROECONOMICS
Course Syllabus
SPRING 2016

I. Instructor

- A. C. Dale Robison, B.S., M.S.
- B. Contact Information: Tel: 716-4678
Email: drobison@southplainscollege.edu
- C. Office Location: Reese Campus, Building 2, Room 263
- D. Office Hours:
 - Monday: 11:00-1:00pm, 2:30-4:00pm, 6:45-7:15pm
 - Wednesday: 11:00-1:00pm, 2:30-4:00pm, 6:45-7:15pm

II. Course Materials

- A. Text: Tucker, Irvin B., Economics for Today. Eighth Edition: South-Western Publishing, Cengage Learning.

III. Course Grade Determination:

- A. Course activities will carry the following point totals:

Attendance	100
3 Exams at 100 points each	<u>300</u>
Total Points	400

Exams will be a combination of multiple choice, true and false, and short answer questions. Make-up exams will be given only for legitimate reasons made known to me ***before*** the day of the exam. If you miss an exam for a legitimate reason made known to me before the exam, you will have 7 calendar days to make up the exam without penalties. If you retake the exam between 8 and 14 days from the regular exam date, you will automatically lose 50 points. After 14 days, you will not be allowed to make up the exam. Students ***will not be allowed*** to “re-take” any exam.

Grade Determination:

- A = 358 points or more
- B = 318 to 357.9 points
- C = 278 to 317.9 points
- D = 238 to 277.9 points
- F = 237.9 points or less

IV. Class Expectations

Read the material and complete any assignments prior to class to the best of your ability.

V. Course Description

This course is an introduction to modern economic society and theories of production and exchange.

VI. Attendance Policy

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. Excessive absences mean 7 or more absences for any reason.

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.

Students who enroll in a course but have "Never Attended" by the official census date, as reported by the faculty member, will be administratively dropped by the Office of Admissions and Records. A student who does not meet the attendance requirements of a class as stated in the course syllabus and does not officially withdraw from that course by the official census date of the semester, may be administratively withdrawn from that course and receive a grade of "X" or "F" as determined by the instructor.

It is the student's responsibility to verify administrative drops for excessive absences through MySPC using his or her student online account. If it is determined that a student is awarded financial aid for a class or classes in which the student never attended or participated, the financial aid award will be adjusted in accordance with the classes in which the student did attend/participate and the student will owe any balance resulting from the adjustment.

VII. Course Objectives:

Upon successful completion of this course, each student will demonstrate, by examination, a satisfactory (minimum 70% accuracy) working knowledge of the following macroeconomic principles and theories: Numerous terms necessary for concept attainment and understanding; opportunity cost and the production possibilities curve; the economic problem; aggregate demand/supply and shifters of both; distinctions between classical and Keynesian economics; market structures; relationships between wages, inflation, income, unemployment, prices, and output for an economy; the effects of variables on the business cycle, market structure, and establishment of monetary and fiscal policy; Gross Domestic Product; monetary and fiscal policy relative to banking, money creation, taxes and government spending; Phillip's curve and expectations theory; economic growth as compared to developed versus less-developed countries; deficits and the national debt.

VIII. Accommodations:

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 Center 806-716-2577, Reese Center (also covers ATC) Building 8: 806-716-4675, Plainview Center Main Office: 806-716-4302 or 806-296-9611, or the Health and Wellness main number at 806-716-2529.

IX. Diversity Statement:

In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

<u>Week</u>	<u>Content</u>	<u>Chapter</u>
WEEK 1	Introduction	Discussion
WEEK 2	Terminology	Chapter 1
WEEK 3	Theories, Concepts, Problems	Chapter 2
WEEK 4 WEEK 5	Demand, Supply, and Market Equilibrium	Chapter 3
WEEK 6	FIRST EXAM	
WEEK 7	Economic Growth & GDP	Chapter 5
WEEK 8	Unemployment & Inflation	Chapter 6
WEEK 9	Aggregate Demand & Supply	Chapter 7
WEEK 10	Fiscal Policy	Chapter 8
WEEK 11	SECOND EXAM	
WEEK 12	Money & Banking	Chapter 9
WEEK 13	The Federal Reserve System	Chapter 9
WEEK 14	Monetary Policy	Chapter 10
WEEK 15	“Economic Development in Less Developed Countries”	Notes
May 9-12	THIRD EXAM	

COURSE SCHEDULE IS SUBJECT TO CHANGE AT THE INSTRUCTOR'S DISCRETION

January 18th, Martin Luther King Holiday

March 14-18th, Spring Break

March 28th, Easter Holiday