

EC202 – INTRODUCTION TO MACROECONOMICS
Tuesday & Thursday 1:00 – 2:50 A.M.
WOH 212, Albany
Spring Quarter 2017, Starts 4-Apr
CRN 42365

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Office Hours: T & Th (10:00 – 12:00 P.M.) and Fri (By appointment)

Text & Required Resources:

1. **Print** and/or **online ebook** version of: *Macroeconomics, Hubbard & O'Brien, 6th Ed, Pearson, © 2017, and
2. Pearson MyLab--® - Access code needed to activate or purchase by credit or debit card if you did not buy the print version of the book from the bookstore, and
3. Calculator (single-use device).

Prerequisite: MTH 111, College Algebra or higher

Purpose of Course:

Introduces the determination of levels of national income, employment and prices, and the basic causes of fluctuations in the business cycle, the banking system, monetary policy and financial intermediation. Other topics may include international trade and international finance.

How this course works:

This face-to-face class uses class lecture time, the textbook, Moodle, and MyLab software, as its primary resources. Your success in this class will be dependent on how well you utilize these resources.

Grading:

Final course grades will be determined based on the following point system:

Item	Points	Grade (%)	Equivalent Points	Indicates
Midterm	170	A (90-100%)	540 and up	Excellent Work
Final Exam	170	B (80-89%)	480 to 539	Above Average Work
Online Quizzes (13 Best)	130	C (70-79%)	420 to 479	Average Work
Question of the Day (13 Best)	130	D (60-69%)	360 to 419	Below Average Work
Totals	600	F (below 60%)	Less than 300	

Course Outcomes:

1. Discuss how individuals, organizations, and nations make optimal decisions under the condition of scarcity.
2. Describe and use economic data to evaluate the three basic macroeconomic problems: recession, unemployment and inflation.
3. Discuss and apply the concepts of economic growth and business cycles to the macro economy.
4. Demonstrate how Gross Domestic Product (GDP) and Real GDP are calculated and explain the uses and limitations of both.
5. Discuss and apply the aggregate-demand and aggregate-supply model to analyze short run and long run national economic conditions and the effectiveness of macroeconomic policy.
6. Apply the concepts of comparative and absolute advantage to explain the benefits of trade.

Method	Comment
Class Lecture Time	From my experience, there is a strong positive correlation between class attendance and final grade. Please come to class!
Textbook	This text is one of the top textbooks available for ‘principles of economics’ classes. You are expected to read all assigned chapters. It is your choice if you want to use the print and/or online ebook version of the text.
MyLab Software	Our textbook publisher, Pearson, has companion software called MyLab that allows the completion and submittal of online homework and quizzes.
Grades	All grades are posted to Moodle as they become available. You are expected to confirm your grades in Moodle within one week of their posting.
Office Hours	Let’s talk as necessary.

Exams:

Examinations will generally require 1½ hours to complete and of course you will have the normal class time to work on the test. The format could include multiple choice, short essay, and quantitative problems. **The exams will be closed books/notes and you can use a calculator (single-use device).** Exam dates are indicated on the “Outline by Date” at the end of this document. Exams must be taken on the date scheduled unless prior arrangements have been made. If the mid-term exam is missed, and you have **compelling and documented** circumstances (job conflicts, oversleeping, car trouble, travel delays and traffic jams are **not** acceptable reasons), at my discretion, I will “pro rate” the final exam score in lieu of the mid-term score.

Question of the Day:

You will be assigned one short answer/essay question at the end of class on most days we meet. These questions are designed to prepare you for the short answer/essay sections of the midterm and final exams. There is no make-up for these in class assignments.

Online Quizzes:

The instructions for online homework and quizzes are posted on our MyLab class-site. You can register for this class with this course ID: hibbard78101. Due dates for these activities are posted in the outline on page 3 and 4 of this syllabus.

Veterans:

Veterans and active duty military personnel with special circumstances are welcome and encouraged to communicate these, in advance if possible, the instructor.

Disability Services:

Students who may need accommodations due to documented disabilities, who have medical information which the instructor should know, or who need special arrangements in an emergency, should speak with the instructor during the first week of class. If you have not accessed services and think you may need them, please contact Disability Services, (541) 917-4789.

Academic Integrity:

Students are expected to follow College policies regarding academic integrity as articulated in the [Students Rights and Responsibilities Handbook](#). You will receive an F in the course if you are found to be involved in academic dishonesty (cheating, plagiarism, etc.).

LBCC Comprehensive Statement of Nondiscrimination

LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. (please see: [Administrative rule 1015-01](#).)

If you withdraw from class:

Remember! Students who are unable to successfully complete the course should withdraw, by submitting the proper paperwork, no later than the Monday of the second (2nd) week of class.

Syllabus

This syllabus and outline are a guide, not a contract. They will change during the term as I attempt to provide the most compelling and useful learning experience possible. If things do not make sense, please talk with me. As changes are made, I will announce them in class. You should check the syllabus at least once a week for course updates. Not reading the syllabus does not constitute a valid excuse for missing a milestone.

How to be successful in this class:

- Read your assigned chapters before you come to class! Make (lots of) notes while reading.
- Come to class. In class take lots of notes!!
- Work out these notes after class!!! (don't wait too long). Mark the things you do not quite comprehend and if you cannot figure them out (try!!), go see your instructor.

Please turn off cell phones during class!

Outline by Date – Tentative

Date	Day	Lecture Topic	Reading	Quiz in MyLab (Closing Date)
4/4	T	Economic: Foundations and Models	Chapter 1	Get Started – (4/17) Chapter 1 – (4/17)
4/6	Th	Trade-offs, Comparative Advantage and the Market System	Chapter 2	Chapter 2 – (4/17)

4/11	T	Where Prices Come From: The Interaction of Demand and Supply - Introduction	Chapter 3	
4/13	Th	Where Prices Come From: The Interaction of Demand and Supply - Continued	Chapter 3	Chapter 3 – (4/17)
4/18	T	Comparative Advantage and the Gains from International Trade	Chapter 7	Chapter 7 – (4/19)
4/20	Th	GDP: Measuring Total Production and Income	Chapter 8	Chapter 8 – (4/24)
4/25	T	Unemployment and Inflation	Chapter 9	Chapter 9 – (4/26)
4/27	Th	Economic Growth, the Financial System, and Business Cycles	Chapter 10	Chapter 10 – (5/1)
5/2	T	Long-Run Economic Growth: Sources and Policies	Chapter 11	Chapter 11 – (5/3)
5/4	Th	Review		
5/9	T	Midterm Exam		
5/11	Th	Aggregate Demand and Aggregate Supply Analysis	Chapter 13	Chapter 13 – (5/15)
5/16	T	Money, Banks, and the Federal Reserve System	Chapter 14	Chapter 14 – (5/17)
5/18	Th	Monetary Policy	Chapter 15	Chapter 15 – (5/22)
5/23	T	Fiscal Policy	Chapter 16	Chapter 16 – (5/24)
5/25	Th	Inflation, Unemployment, and Federal Reserve Policy	Chapter 17	Chapter 17 – (5/29)
5/30	T	Macroeconomics in an Open Economy	Chapter 18	Chapter 18 – (5/31)
6/1	Th	The International Financial System	Chapter 19	Chapter 19 – (6/5)
6/6	T	Review for Final Exam		
6/8	Th	Study Session for Final Exam		
6/13	T	Final Exam – 2:30 – 4:20 P.M.		