2301 2013 Macroeconomics

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This class closes on May 16. Make sure you have everything finished BEFORE this date. Late work will not be accepted.

Course Objective: We will cover Macroeconomics, the study of the economy as a whole or its basic subdivisions or aggregates, such as government, household, and business sectors. Macroeconomics speaks of such economic measures as total output, total unemployment, total income, aggregate expenditures, and the general level of prices in analyzing various economic problems. Our goal is to be able to develop a model to be used to interpret economic events, problems, and more importantly, solutions.

Macroeconomics is a course designed for high school seniors and college students. I designed this course with the overarching objective that students would build skills and knowledge that will enable them to understand both historical and current economic data and events. Successful completion of Macroeconomics will also provide students with the ability to participate more effectively in both the larger economy and our democracy.

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. Compare alternative economic systems with respect to the role of government and the private sector.
4. Define and measure national income and rates of unemployment and inflation.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
7. 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.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy.
9. Define economic growth and identify sources of economic growth.

Email

It is very important that you check your Odessa College email account frequently. Any information concerning your grades or the course will be sent to your Odessa College email account, NOT your personal email.

Blackboard

The course will be completed in Blackboard. If you are experiencing difficulties logging in to Blackboard, contact the help number at **4323356673**.

Grades

Your grade will be based upon a total accumulation of points.

A = 1000 – 900 points

B = 899 – 800 points

C = 799 – 700 points

Unit	Lessons	Assignments
Unit 1 Introduction to Economics	What is Economics Rational Decision Making Benefits of Trade	Discussion Question (10 points) Quiz 1 (10 points) Quiz 2 (10 points) Quiz 3 (10 points) Quiz 4 (10 points Test 1 (50 points)
Unit 2 Supply and Demand	Demand Supply Equilibrium Price Controls	Demand Quiz (25points) Equilibrium Quiz (25 points) Test 2 (50 points)
Learning Module 3 Gross Domestic Product and Macroeconomic Instability	Macroeconomics Measuring GDP Inflation Unemployment	Calculating GDP Quiz (20 points) Unemployment Quiz (30 points) Test 3 (50 points)
Learning Module 4 Potential GDP and Economic Growth	Potential GDP Economic Growth Savings and Investment	Potential GDP Quiz (25 points) Savings and Investment Quiz (25 points) Test 4 (50 points)
Learning Module 5 AD – AS Model	Aggregate Demand Aggregate Supply AD-AS Equilibrium	AD Quiz (20 points) AS Quiz (20 points) AD-AS Equilibrium (10 points)

		Test 5 (50 points)
Learning Module 6 Aggregate Expenditures	Consumption Function Aggregate Expenditures Phillips Curve	Consumption Function Quiz (20 points) Aggregate Expenditures Quiz (20 points) Phillips Curve Quiz (10 points) Test 6 (50 points)
Learning Module 7 Money and Banking	Reading your Money What is Money The Federal Reserve Demand for Money Money Expansion	Money and Banking Quiz (40 points) Deposit Expansion Quiz (10 points) Test 7 (50 points)
Learning Module 8 Fiscal and Monetary Policy	Fiscal Policy Supply Side Economics Monetary Policy	Test 8 (100 points)
Learning Module 9 International Trade	Basis for Trade Trade Today and Trade Restrictions Exchange Rates Balance of Payments	Basis for Trade Quiz (50 points) Test 9 (50 points)
Learning Module 10 Final Exam	Final Exam (100 points)	

Student Success Coaches

The Odessa College Student Success Coaches will help you stay focused and on track to complete your educational goals. If an instructor sees that you might need additional help

or success coaching, he or she may submit a Retention Alert or a Starfish Alert. A Student Success Coach will contact you to work toward a solution.

Students with Special Needs

Any student who because of a disability may require special arrangements to meet course requirements should contact the instructor as soon as possible to make any necessary accommodations. It is OC policy to provide reasonable accommodation to students with disabilities.

Navigating through the Class

Units

There are ten units in the class.

Lessons

Lessons are identified as Lesson 1, Lesson 2 etc. Each lesson title will identify whether or not there is a graded assignment and the points possible. Even if there is no graded assignment, the information will be on a test.

Each lesson follows a particular order

1. Introduction and Objectives

Each lesson begins with a short introduction of what is to be covered. I will also have the objectives for each lesson posted.

2. PowerPoint's

The PowerPoint's are very helpful. I will frequently take test questions directly from the PowerPoint's. You will notice that there is something that looks like notebook paper on the side of each slide. This is for you to make notes. I have the slides set up for the Cornell note taking system. For those not familiar with the Cornell system, there is a short explanation in the appendix of this syllabus.

3. Videos

A few of the videos are required and will have discussion question posted next to them. Most of the videos are additional information. I will have posted a list of the videos I use in the appendix so that you can go directly to YouTube and watch if they don't open in blackboard.

4. Assignments: discussion questions, worksheets and multiple choice quizzes

If there is an assignment for the lesson, it will be posted below the videos. Discussion questions will either be about a video or a reading. If there is a reading, it will be attached here. Worksheets are short answer quizzes. For short answer quizzes, fill in the spaces and I will grade. Multiple choice quizzes will be automatically graded.

Sometimes there are more than one assignment in the lesson.

5. Extra Notes

Extra notes will always be posted at the very bottom of the Lesson and are designed to give you some extra information. Warning: these extra notes do NOT include everything.

Video List

All videos are by Dr. Mary J McGlasson and can be found in YouTube by typing in the full title.

Episode 2: Scarcity and Choice

Episode 3: Resources

Episode 4: Macro vs. Micro

Episode 5: Positive vs. Normative

Episode 6: Graph Review ----- I don't use this one

Episode 7: Individual PPC

Episode 8: Opportunity Cost

Episode 9: Society's PPC

Episode 10: PPC and Resource Change

Episode 11: Demand

Episode 12: Change in Demand vs. Change in Quantity Demand

Episode 13: Supply

Episode 14: Market Equilibrium

Episode 15: Price Floors and Price Ceilings

(Macro) Episode 16: Inflation and Price Indexes

(Macro) Episode 17: Real Income

(Macro) Episode 18: Unemployment

(Macro) Episode 19: Types of Unemployment

(Macro) Episode 20: GDP

(Macro) Episode 21: Real GDP

(Macro) Episode 22: Growth

(Macro) Episode 23: Business Cycles

(Macro) Episode 24: AD and AS

(Macro) Episode 25: Macroeconomic Viewpoint

(Macro) Episode 26: Fiscal Policy

(Macro) Episode 27: Crowding Out and Lags

(Macro) Episode 28: Taxes and Budget

(Macro) Episode 29: What is Money

(Macro) Episode 30: Creating Money

(Macro) Episode 31: The Fed

(Macro) Episode 32: Monetary Policy

(Macro) Episode 33: Exchange Rates

(Macro) Episode 34: Comparative Advantage and Trade

(Macro) Episode 35: Why do countries restrict trade

(Macro) Episode 36: Types of trade protection

Other Videos I Use

Demand – The Economic Lowdown Video Companion (St. Louis Federal Reserve)

Supply – The Economic Lowdown Video Companion (St. Louis Federal Reserve)

Afterburner with Bill Whittle: Going out of Business

Equilibrium: The Economic Lowdown Video Companion (St. Louis Federal Reserve)

How the Stock Market Works

In Plain English (St. Louis Federal Reserve)

Common Issues with the Class

1. The PowerPoints don't work

Microsoft may be blocking the content. Make sure you enable your computer to play the PowerPoints

2. The Videos don't work

This happens sometimes. If it does, go directly to YouTube and do a search with the name of the video. I have enclosed a list of all the videos in this syllabus

3. I missed a deadline and now can't take a test

Email me. If it is a valid reason, such as health, computer, family issues, then I might be able to work with you. I will not reopen a test in blackboard once it is closed (this creates problems), but there are other options. You are responsible for contacting me in a reasonable amount of time.

4. I have no clue what is going on, and do not understand the material

Email me. The sooner you email me and ask for help the more likely it is we can work through this.

5. What is the best way to contact you?

Email is the best way to contact me. I check frequently and always respond. If you go over forty-eight hours without a response from me, email me again.

6. I'm a dual credit student and my six week report card grade is different than what I'm currently seeing.

I have to turn in grades to the high schools early. Your grade at the time it is turned in may be different than what it is currently. If I have made a mistake I will fix it

7. How many times can I do an assignment, quiz, test or final

Quizzes – unlimited, tests – twice, final - twice

Common Problems with Blackboard

1. I can't log in

Make sure you are using the correct username and password

Username: is the initials of your first and last name followed by your OC ID without the leading zeros.

Example: Name John Doe & Student ID is 00123456 then username = jd123456

Password: is the lower case characters "oc" plus the last 4 digits of your social security number

Example: SSN = 123-45-6789, password = oc6789

Need help with logging in: Call 432-335-6673

2. I took a quiz and it says waiting to be graded

If this is a multiple choice quiz or test, it means there was a problem with blackboard and your test did not record. You need to take it over. This happens when you save something and try to come back, you take the test on a cell phone (big no no). Sometimes Microsoft and Blackboard don't play nice with each other.

If this is a short answer quiz, it means I haven't graded it yet

3. I don't see the material for the Unit

Email me, but one of two things happened. Either there is a problem with blackboard and I need to fix it or the deadline for the unit has passed and I have closed it.