



Business & Technology Division
5230 West Highway 98
Panama City, FL 32401
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SYLLABUS

ECO 2013

Principles of Macroeconomics

Summer 2023

3 Hours, 3 Credits

General Information

Instructor: Matt Herndon

Office: Advanced Technology Center #233 (ATC #233)

Office Phone: (850) 769-1551, ext. 2846

Email Address: mherndon@gulfcoast.edu

Students please use the Canvas course mail.

Office Hours: By Appointment: Use Canvas course email to schedule

Text: ***The Macro Economy Today, 16th ed.***, Bradley Schiller, McGraw-Hill (MH) Irwin, 2022, ISBN: 9781264995905 for the **Gen Combo Loose Leaf with Connect Access Card** or ISBN: 9781264273607 for the **Digital Content Courseware**.

Course Description

This course deals with the basic tools of analytical macroeconomics applied to the vital problems of our dynamic economy, national income, business fluctuations, unemployment and inflation, the problems of economic growth, government fiscal and monetary policy, money and banking, gold and foreign trade, and the challenge of alternative economic systems.

Course Objectives

Course Evaluation will be based on the following objectives:

1. Gaining factual knowledge (terminology, classifications, methods, trends).
2. Learning fundamental principles, generalizations, or theories.
3. Learning to apply course material (to improve thinking, problem solving, and decisions).
4. Learning how to find and use resources for answering questions or solving problems.

Learning Outcomes

Upon completion of ECO 2013, students will be able to:

1. Demonstrate an understanding of the basic macroeconomic tools of supply and demand as observed through examinations, research projects, and/or homework problems.
2. Demonstrate an understanding of the national-income accounting system, and measures of macroeconomic performance as observed through examinations, research projects, and/or homework problems.
3. Demonstrate an understanding of the macroeconomic problems of unemployment and recession, and inflation as observed through examinations, exercises, and/or homework problems.
4. Demonstrate an understanding of the business cycle and its macroeconomic implications as observed through examinations, exercises, and/or homework problems.
5. Demonstrate an understanding of aggregate demand and supply, and the macroeconomic phenomena of self-adjustment and instability as observed through examinations, exercises, and/or homework problems.
6. Demonstrate an understanding of government deficits, surpluses, and debt, and the role of fiscal policy in influencing macroeconomic outcomes as observed through examinations, exercises, and/or homework problems.
7. Demonstrate an understanding of money and banking, and the role of monetary policy in influencing macroeconomic outcomes as observed through examinations, exercises, and/or homework problems.
8. Demonstrate an understanding of supply-side policy options, and the reality of macroeconomic policy constraints as observed through examinations, exercises, and/or homework problems.

Course Organization

The outline below indicates the topics we will cover in this course, the order in which they will be covered, the reading material that corresponds to each topic, the tests covering each unit, and final comprehensive exam. **This outline is tentative and subject to change.** Any changes will be announced in class. It is your responsibility to note these changes and make adjustments as necessary.

I. Unit I – Basic Economic Concepts and Measuring Macroeconomic Outcomes

- A. Economics: The Core Issues (**Chapter 1 and Appendix**)
- B. Supply and Demand (**Chapter 3**)
- C. National-Income Accounting (**Chapter 5**)
- D. Unemployment (**Chapter 6**)
- E. Inflation (**Chapter 7**)

Unit Test I (Anticipated to be given during the **week of May 29th**)

II. Unit II – Cyclical Instability

- A. The Business Cycle (**Chapter 8**)
- B. Aggregate Demand (**Chapter 9**)
- C. Self-Adjustment or Instability? (**Chapter 10**)
- D. Fiscal Policy (**Chapter 11**)
- E. Deficits, Surpluses and Debt (**Chapter 12**)

Unit Test II (Anticipated to be given during the **week of June 26th**)

III. Unit III – Monetary Policy Options, Supply-Side Options, and Policy Constraints

- A. Money and Banks (**Chapter 13**)
- B. The Federal Reserve System (**Chapter 14**)
- C. Monetary Policy (**Chapter 15**)
- D. Supply-Side Policy: Short-Run Options (**Chapter 16**)
- E. Growth and Productivity: Long-Run Possibilities (**Chapter 17**)
- F. Theory and Reality (**Chapter 18**)

Final Comprehensive Exam (Anticipated to be given during the **week of July 31st**)

Methods of Instruction

This class will use PowerPoint slide presentations in Canvas, Web-accessible audio-narrated PowerPoint presentations in McGraw-Hill (MH) Connect, the textbook, chapter and unit test study guide outlines in Canvas, MH Connect graded SmartBook assignments, MH Connect graded Quizzes, MH Connect graded Homework Problem Sets, MH Connect graded Prep Exams, and graded Research Projects in Canvas.

Class Policies

A. Examinations

1. 2 Unit Tests and 1 Final Comprehensive Exam will be given (a total of 3 tests). All tests are closed book. However, unless otherwise instructed, you may refer to notes on a single 4 x 6 index card – front and back. You may also use a non-programmable calculator.
2. Hardcopy exams will be administered through the Testing Center. Instructions will be provided in Canvas for taking a Proctored Exam at the Testing Center **or** taking an Off-Campus Proctored Exam.
3. Each of the 2 Unit Tests will only cover course material pertaining to chapters in the respective unit (Unit I or II).
4. The Final Comprehensive Exam will cover all Units I through III.
5. The Final Comprehensive Exam will also count 1.5 times the equivalent of a Unit Test. Again, it will cover all of the course material and no exceptions will be made.
6. If a student takes all of the Unit Tests, the Final Comprehensive Exam score will substitute for the lowest Unit Test score if the Final Exam score is higher.
7. If a student misses one Unit Test, the Final Comprehensive Exam score will substitute.

B. Connect SmartBook Assignments, Quizzes, Homework Problem Sets, and Prep Exams

1. SmartBook Assignments, Quizzes, Homework Problem Sets, and Prep Exams are accessible via the McGraw-Hill Connect system.
2. A Connect SmartBook Assignment for each chapter will be provided and **submissions graded** for all Units I through III. You will have unlimited attempts at each SmartBook Assignment. The average time required to complete each chapter assignment is about 30 minutes.
3. A Connect Quiz for each chapter will be provided and **submissions graded** for all Units I through III. You will have **two** attempts at each Quiz. **Only the “best” score of your two submissions will be counted.**
4. A Connect Homework Problem Set of questions for each chapter will be provided and **submissions graded** for all Units I through III. You will have **three** attempts at each Homework Problem Set. **Only the “best” score of your three submissions will be counted.**
5. A Connect Prep Exam for each unit will be provided and **submissions graded** for all Units I through III. You will have **two** attempts at each Prep Exam. **Only the “best” score of your two submissions will be counted.**
6. The **SmartBook Assignments, Quizzes, Homework Problem Sets, and Prep Exams** for each of the Units I, II & III must be submitted electronically using the Connect system by **11:59 p.m. on the Sunday evening prior to each Unit Test and on the Sunday evening prior to Final Exam week**, unless otherwise notified. Student scores, correct answers, and feedback are provided via the Connect system.

C. Research Projects

1. **Three** research projects will be assigned throughout the class.
2. Project instructions, supporting reference material, and a rubric (if appropriate) will be provided.
3. Research Project I should be completed and submitted in Canvas on **May 28^h**.
4. Research Project IIA or IIB should be completed and submitted in Canvas on **June 25st**.
5. Research Project III should be completed and submitted in Canvas on **July 23rd**.

D. Extra Credit

Extra Credit may be given to the class as a whole, but individual extra credit assignments **will not** be given.

E. Grading

Weights

Unit Tests (I and II)	= 15% each
Final Comprehensive Exam	= 23%
SmartBook Assignments	= 8%
Quizzes	= 8%
Homework Problem Sets	= 8%
Prep Exams	= 8%
Research Project I	= 5%
Research Project II	= 5%
Research Project III	= 5%

GCCC Grading Scale

A = 90+%

B = 80% – 89%

C = 70% – 79%

D = 60% – 69%

F = 59% and below

F. Attendance Policy

1. Students who do not attend class before the end of the “drop and add” period will be withdrawn from the course.
2. Students are expected to make a reasonable attempt to attend all classes for which they are registered. It is the student’s responsibility to communicate with his or her instructor regarding any absences. Failure to do so in a timely manner may put the student at risk of academic penalty.
3. In the instance of a student who has stopped attending but who does not initiate a withdrawal, your instructor will indicate the date of last “academic-related activity” on the final grade roster. “Academic-related activity” includes physical class attendance, submission of assignments, taking exams, participation in on-line discussion or direct contact with the instructor regarding course subject matter. Note – logging into Canvas alone is not sufficient to qualify as academic-related activity.

G. Withdrawal and Incomplete Grade Policy

1. Students wishing to withdraw from a course must complete a withdrawal form and submit the form to the Office of Enrollment Services before the scheduled withdrawal date. Students who withdraw on or before the **official withdrawal deadline of June 28th** will receive a grade of “**W**”. Note that students **must** withdraw themselves. Your instructor cannot do this for you.
2. To receive a grade of “I” (for “Incomplete”) in a class, the student must submit a written request to the instructor prior to the last day of the course. The “Incomplete” option is only intended to help students who have an emergency arise in the last two weeks of the class that prevents them from finishing all work. The “Incomplete” provides 30 days from the ending date of the course to make up any missing work. If work is not submitted during this time period, the grade will automatically change to an “F”.

H. Cell Phones

1. Cell phones in the classroom should be used with great discretion and will be monitored. Audible features must be turned off upon entering the classroom.
2. In case of emergency, family members may contact the college switchboard at 769-1551 to leave an emergency message for you. If the college switchboard is closed, contact the FSU police at 872-4750, ext. 311. If there are extenuating circumstances, you must speak with the instructor prior to the beginning of class regarding the circumstance.

I. Assistance with the Course

1. Your McGraw-Hill Connect system registration gives you access to your SmartBook Assignments, Quizzes, Homework Problem Sets, and Prep Exams, as well as an integrated eBook version of your text, and additional practice materials, study questions, and research sources. You also have access to audio-narrated PowerPoint presentations for each chapter in the course.
2. Also, the publisher provides a Web Site of study aids and links to additional information. The address is: www.mhhe.com/schiller16e. Simply access the website and follow the instructions!
3. If you are having difficulties with the course, ask for assistance as soon as possible – before you get too far behind. If you have any questions concerning the material covered in the class or textbook, please do not hesitate to ask the instructor – email, call, or arrange an appointment.
4. If you do not have access to a computer off campus, computers are available for student use in designated rooms in the ATC. There is no charge for the use of these rooms. Note that no food or drink is allowed in the computer rooms. The Library also has computers available for student use.

J. HB233

In accordance with federal and state privacy laws, students may record class lectures for their own personal educational use, in connection with a complaint to the college, or as evidence in internal or external legal proceedings. Students may not publish or upload the recordings or any components thereof without the knowledge and written permission of the faculty member. Failure to obtain permission to publish could lead to the students' having pay damages, attorney fees, and court costs. For more information about what can be recorded, please see the guidelines in the Student Handbook.

K. Accessibility Statement

Gulf Coast State College supports an inclusive learning environment for all students. If there are aspects of the instruction or design of this course that hinder your full participation, reasonable accommodations can be arranged. Prior to receiving accommodations, you must register with Student Accessibility Services. Appropriate academic accommodations will be determined based on the documented needs of the student. For information regarding the registration process, email sar@gulfcoast.edu or call 850-747-3243.