

COURSE SYLLABUS

AUSTIN COMMUNITY COLLEGE

Principles of Macroeconomics (Econ 2301)

Dr. Jack A. Bucco

Fall 2009

Office: Attaché 211 (RGC)
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Course Description

Macroeconomics deals with the consumers as a whole, producers as a whole, the effects of government spending/taxation, and the monetary policy of the Federal Reserve. It is also concern with unemployment, inflation, and the business cycle.

ATTENDANCE

Attendance is mandatory. More than four absences the grade will be lowered one whole letter grade!!!! Exams will be taken from lecture/class notes and readings from the text! Classroom lectures will complement your text and class absences will severely hamper your understanding. Be on time!!! **If you are late you will be considered absent.** If you are absence you are responsible for the lecture notes. **I don't give out my lecture notes to anyone so don't ask!!!!**

Beware, don't be negligent about your absences. For example, don't miss class for minor reasons than have a serious situation and expect me to excuse you for the absences. **NO! The rule applies to everybody all the time!**

Course Rational

This course is meant to give students insight into the dynamics of our national economy. The knowledge gained in the course will make students well-informed citizens and allow them to follow the debates over national economic policy reported in the news media. This course is also a foundation course that will prepare students to be successful in upper division finance, marketing, business administration, economics, government, and social work courses.

REQUIREMENTS

Required: Text: **Book:** Macroeconomics: Manual and Study Guide Author: Dr. Jack A. Bucco
Calculator

Graphing Paper

The study guide contains various practice problems to re-enforce class lectures and **all review sheets for all exams!!!!** The study guide is an absolute must because it helps aid significantly in your comprehension and organization of the material!!!!!!

I encourage students to stay with the course as long as possible; **however, this is a serious class that requires studying every night.** I will be more than happy to help you!!

Common Course Objectives

- Define economics.
- What are the three basic steps to economic policy making?
- Be able to define, explain, and graph the production possibility curve.
- Understanding and applying supply and demand analysis.
- Distinguishing between a change in demand and a change in quantity demand.
- Be able to define and explain the six features of capitalism.
- Be able to define and explain both functional and personal distributions of income.
- Define national income accounting and its components.
- Understanding value-added approach.
- Define and discuss what is meant by inflation.
- Explain how inflation is measured.
- Define and explain unemployment.
- Explain and discuss what is meant by GDP.
- List the components of GDP.
- Define and discuss the meaning of the concept aggregate demand.
- Define and discuss the meaning of the concept aggregate supply.
- Define and discuss the meaning of the inflationary gap.
- Define and discuss the meaning of the inflationary in the context of AD-AS analysis.
- Define and discuss the meaning of fiscal policy.
- Distinguish between expansionary and contractionary fiscal policy and give an example of both.
- Define what money is and explain its functions.
- Define and discuss various measures of the money supply.
- Explain how a fractional reserve banking system works.
- Explain the structure and functioning of the Federal Reserve System.
- List the tools of monetary policy.
- Distinguish between expansionary and contractionary Monetary Policy and be able to give an example of both.

GRADES

Exams I,II,III,IV	30%	
Mid-Term	35%	A = 90-100
Final	35%	B = 80-89
		C = 70-79
		D = 60-69
		F = below 60

You will have mid-term exam (35%), a final exam (35%), and four additional exams (10% each). **I drop the lowest grade of the four mini exams. There are no MAKE-UPS for the four mini exams. NO EXCEPTIONS! EVER! DON'T ASK!!!!!!** If you miss one of the four exams you will have to accept that one as your lowest grade. In addition, should you miss the mid-term or final, I will only accept a medical excuse for a make-up!

Scholastic dishonesty: Acts prohibited by the college for which discipline may be administered include scholastic dishonesty, including but not limited to cheating on an exam or quiz, plagiarizing, and unauthorized collaboration with another in preparing outside work. Academic work submitted by students shall be the result of their thought, research or self-expression. Academic work is defined as, but not limited to tests, quizzes, whether taken electronically or on paper; projects, either individual or group; classroom presentations, and homework.

Students with disabilities: Each ACC campus offers support services for students with documented physical or psychological disabilities. Students with disabilities must request reasonable accommodations through the Office for Students with Disabilities on the campus where they expect to take the majority of their classes. Students are encouraged to do this three weeks before the start of the semester.

Academic Freedom: Each student is strongly encouraged to participate in class discussions. In any classroom situation that includes discussion and critical thinking, particularly about economic and political ideas, there are bound to be many differing viewpoints. Students may not only disagree with each other at times, but the students and instructor may also find that they have opposing views on sensitive and volatile topics. It is my hope that these differences will enhance class discussion and create an atmosphere where students and instructor alike will be encouraged to think and learn. Therefore, be assured that your grades will not be adversely affected by any beliefs or ideas expressed in class or in assignments. Rather, we will all respect the views of others when expressed in classroom discussions.

Withdrawals: Students are responsible for withdrawing themselves from this course if that is what their personal situation requires. This means that if you have taken only two of the tests and the semester ends without your having withdrawn yourself, then you will receive an F in the course. The instructor makes no promise either implicit or explicit to withdraw students from the course. However, the instructor does reserve the right to withdraw students if the instructor believes the situation warrants such action.

Rules for Homework

1. The homework should be done by you. THERE SHOULD BE NO COLLARATION!!!
If you copy from a colleague that automatically constitutes violating academic code and
2. will be dealt with according with the possibility of being expelled from school
3. Don't forget to put your name on it.
4. They will be handed in simultaneously with the exam.
5. Late homework will not be accepted at all, don't ask.
6. It will constitute 10% of your mini-exam grade.
7. I expect that after I cover a topic in class and do an example, you will do the study guide problems pertaining to that subject matter that night.

No exceptions to these rules! Don't ask!!!!!!!

If any of these rules are violated, you will not get credit for the homework.