Principles of Macroeconomics

ECON-2301

Summer 2012
05/29/2012 - 08/15/2012

Course Information

Section 046
Distance Learning
ONL SAC
Iris Geisler
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Office Hours

• M T W Th
3PM - 4PM
Akins High School Room 119
Starting in June and by appointment
any time
• Th
6PM - 7PM
RGC Adjunct Portable
Thursdays starting in June and by
appointment.

COURSE REQUIREMENTS

NOTE: This syllabus may undergo minor changes up to the first day of the semester. The syllabus as it stands on the first week of the semester will be the final arbiter of all questions about the course, its assignments, its due dates, and its grading methodology.

If you download this syllabus before the beginning of the semester, I encourage you to check back to see if there have been any changes, such as deadline changes or grading changes, the first few days of class.

Orientation

Before you start your other course work please complete your ORIENTATION first. You are welcome to complete it at any time, even before the official start of the course.

After reading this syllabus and registering, go to your BlackBoard course page and you will find a link to ORIENTATION (in a column on left), as well as updated Announcements on the course.

Email me any time if you have questions: igeisler@AustinCC.edu

Email the instructor if you want to complete this course on a 6 week schedule, so we can work out the dates to accomplish this.

Grading

Grading is based on the total number of possible points available on the exams and the required MyEconLab Homework & Quizzes. There are four required Unit exams and a required final exam. Each midterm exam will consist of 40 questions. Each question on the Unit exams (midterms) is worth 10 points. The final exam will consist of 50 questions. Each question on the final exam is worth 28 points.

Exam 1 = (40) X (10) = 400
Exam 2 = (40) X (10) = 400
Exam 3 = (40) X (10) = 400
Exam 4  = (40) X (10)  =  400
MyEconLab Homework  =  =  333
MyEconLab Quizzes  =  =  667
Final Exam  = (50) X (28)  =  1400

Total Possible Points  4000

Number of Points needed for Final Letter Grade

4000–3600  (100–90%)  A
3599–3200  (89.9–80%)  B
3199–2600  (79.9–65%)  C
2599–2200  (64.9–55%)  D
2199–0  (54.9–0%)  F

Extra Credit Points

There are three ways to for students to improve their grades by earning extra credit points. The total number of extra credit points possible is about 20% of the 4000 points upon which letter grades will be determined.

Extra Credit Type 1: Take the tests on time:

You can earn extra credit points by taking your exams on or before the initial testing deadlines. You will find these deadlines, as well as details on which chapters each test covers, on Blackboard.

You will earn 20 points for each Unit exam taken on or before its deadline. You will not lose these extra credit points if you take the re-test for that unit.

If you take the Final on or before its deadline, you will earn 70 extra credit points.

The total number of extra credit points you can earn by taking the exams on time is 150. This is equivalent to 3.75% of the total points available (4000) from the tests, the final, and required MyEconLab Homework & Quizzes.

Extra Credit Type 2: Completing more than the required number of Homework assignments and Quizzes on MyEconLab:

MyEconLab homework assignments and quizzes constitute 25% of the total points for the course. That is 1000 out of a total of 4000 points. The list of homework assignments and quizzes and their due dates can be found on the MyEconLab web site.

The extra credit comes from the fact that if you actually did all of the homework assignments and quizzes listed on MyEconLab for this course, you could earn up to 1200 points. Every point beyond 1000 that you earn on this part of the course will be added to your extra credit points.
**Extra Credit Type 3: Taking MyEconLab Tests on the unassigned chapters of the textbook:**

Several chapters in the test are not assigned and will not be covered on any mid-term exam on Blackboard or on the Final Exam. However small tests over most of these chapters will be made available on MyEconLab. Each of these tests will be worth 100 points.

If students are looking for another way to improve their grade, then they are encouraged to read these chapters and take these tests. Students must make 70% or better to earn any points on these tests. This policy is meant to discourage students from taking these tests without reading the chapters.

There will be a total of 500 extra credit points available from these tests.

**Testing:**

All exams, including the final exam, are objective, multiple-choice question exams

Exams are based on the Learning Objectives students are expected to master. Furthermore the exam questions will be drawn exclusively from the textbook, Economics Today: The Macro View.

The exams over each Unit assigned will include ten questions over each chapter assigned for each Unit -- forty questions in all. The questions will appear on the exams in the order in which the chapters were assigned for the Unit. For example, on the first exam the first ten questions will cover Chapter 1, the next ten will cover Chapter 2, the third ten will cover Chapter 3, and the last ten will cover Chapter 4.

The midterm/unit exams will be administered over the internet through the course's Blackboard site.

There will be ten learning objectives listed for each chapter. Each learning objective will have 10 or more questions connected to it by the testing program used in this course. That program will randomly choose one question from each group of ten for the exam. For example, if an exam is 40 questions long like the exams for this course, then there will be 10 ways to select the first question, ten ways to select the second question, and so on to the fortieth question. The number of different exams this program can generate for one midterm/unit exam is $10^{40}$. One billion is 1 followed by 9 zeros. $10^{40}$ is 1 followed by 40 zeros.

The online midterm/unit exams will also be timed. You will have 60 minutes to answer 40 questions.

Once again, the midterm exams will be given on the Blackboard internet course platform used by ACC, so students will need to sign on to Blackboard in order to take the exams.

Students will have the opportunity to re-test each exam twice. Students do not have to re-test at all. If a student is satisfied with his score after the initial attempt, he can stop there. If a second or third try is made, the last attempt will completely overwrite (erase) previous efforts.

**So be careful, you can do worse on these re-tests. If you re-test, you will receive the grade you made on your last attempt.**

The results of the last re-test will be used in determining your grade. This means there is some risk in re-taking an exam, since you could do worse. This risk is intentional. I put it there hoping that it would give you some incentive to re-study the material if you decide to re-take an exam. Of course, you could do much better on the re-test. If you do I will use that result to calculate your end of the semester grade.

All exams will be available on Blackboard until the last week of the semester. Be sure to make note of the exact dates listed on Blackboard.

**Contact the instructor** if you are unable to take any of the exams by the listed date.
Contact the instructor if you have fallen behind schedule so that you can put together a plan to catch up.

Final Exam:

The Final Exam must be taken at a Testing Center.

You MUST show your student ID and a photo ID in order to take an exam at a Testing Center.

The Final Exam can be taken at the Testing Centers on the Northridge, Rio Grande, South Austin, Riverside, Pinnacle, Eastview, Round Rock, Fredericksburg, San Marcos, or Cypress Creek Campuses. The Final Exam will be graded by the Testing Center personnel while students wait for the results. If 24 hours after you took your final exam you are unable to see your points in BlackBoard Email me and let me know where and when you took the final (and if it was electronic or on paper) so I can follow up.

The final exam will be comprehensive. Two or three questions will be drawn from each chapter covered during the semester. The questions will be arranged in the order the chapters were assigned. Questions over Chapter 1 will be the first ones encountered and questions over Chapter 17 will be the last ones encountered.

Students will be allowed to bring with them a 8.5x11 inch piece of paper with notes written on both sides. This crib sheet must be hand written -- not typed, and it must not be a photocopy. This crib sheet must also be turned in with your answer sheet. You must use a crib sheet even if it has nothing on it except a note saying you didn't prepare a crib sheet with your signature.

Please make a photocopy of your crib sheet if you want to save it. The original will be taken up with the final exam in the Testing Center and will not be returned to you.

More information about the final can be found on this course's Blackboard site.

There is no retesting on the final exam.

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**DEADLINES**

<table>
<thead>
<tr>
<th>EXAM</th>
<th>Date</th>
<th>Chapters Covered</th>
<th>MyEconLab Due Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Monday, June 18</td>
<td>1, 2</td>
<td>Saturday, June 9</td>
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<tr>
<td></td>
<td></td>
<td>3, 4</td>
<td>Saturday, June 16</td>
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<tr>
<td>2</td>
<td>Monday, July 2</td>
<td>5&amp;6, 7</td>
<td>Saturday, June 23</td>
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<tr>
<td></td>
<td></td>
<td>8, 9</td>
<td>Saturday, June 30</td>
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<tr>
<td>3</td>
<td>Monday, July 23</td>
<td>10, 11</td>
<td>Saturday, July 14</td>
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<tr>
<td></td>
<td></td>
<td>12, 13</td>
<td>Saturday, July 21</td>
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</tbody>
</table>
All midterm exams will be available on Blackboard through Wednesday, August 15.

All re-tests of midterm exams must be completed by that date.

The final must be taken by August 14. There is no re-test for the final exam.

The last day to drop this class is August 1.

Extra Credit: 20/exam, 70/final if taken on time.

Exam 1 must be completed with a score of at least 70% before Exam 2 may be accessed. Students may be dropped from the class if Exam 1 is not passed by the last day to drop the class.

Follow this link for

Learning Objectives for Chapters and Exams

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READINGS

Instructional Resources

Required:


There are several alternatives/formats available. See additional discussion about how to buy and to use this book below.

This is a traditional introduction to macroeconomics college textbook. If you buy this text new, an access kit granting students access to the on-line homework site, MyEconLab, and the associated eBook has been added.

Some version of the textbook, new, used, or eBook, is required. So is access to the course's MyEconLab site.

You can buy the eBook and MyEconLab together as a package without the hardcopy of the textbook if you so desire. Instructions on how to do so can be found below.

You can buy used copies of this text also. However, you need to be careful here, because in all probability you will not receive an access kit that has not been used, even if you buy a used 15th edition. So, if you do buy used, you will most likely still need to buy access to MyEconLab. Instructions on how to do this can also be found below.
WHERE TO PURCHASE:

- ACC Bookstores have the following textbook for sale: Economics Today: The Macro View plus MyEconLab plus eBook 1-semester Student Access Kit, 16/E, by Roger LeRoy Miller (Pearson/Addison-Wesley, 2010). This package will contain a hard copy of the text and an Access Code for MyEconLab and the eBook.

I estimate the selling price for a used book will be $155.00 with an access kit for MyEconLab and the eBook. The same package with a new book will cost $207.

If the ACC bookstore at the campus nearest you does not carry this text, it can have it sent over from the main ACC bookstore. The main ACC Bookstore is located at 817 W. 12th Street. This is near the Rio Grande Campus. Its telephone number is (512) 474-2704. You can order the text on-line through the ACC Bookstore by visiting [http://austincc.bkstore.com](http://austincc.bkstore.com).

- This textbook can also be purchased on-line. If you find a used book it will usually not have an access code for MyEconLab. The access code will have to be purchased separately for $50. **If you do buy your book on-line, be sure to do so at least two weeks in advance of the start of the semester.** Students in previous semesters reported that their on-line orders are often very slow to arrive.

- If you wouldn't mind using just the eBook (no hard copy), you can buy access to the eBook when you sign up on-line for MyEconLab. The eBook plus MyEconLab costs $100. The eBook will contain exactly the same material as the hardcopy of the textbook available in the bookstore.

- Alternatively, when you sign up for MyEconLab you can chose the option of purchasing the Value Edition (a 3 hole punch, 4 color text which will be sent directly to your home), this is sometimes called the Print Companion Upgrade and costs $105 together with MyEconLab access.

**How do I purchase a Print Upgrade online?**

1. Register for MyEconLab first at [www.pearsonmylab.com](http://www.pearsonmylab.com)
2. Log in with the longin/password you created
3. When you enter your course do the following:
   1. Click on the COURSE HOME on the left
   2. Click on the PURCHASE OPTIONS tab - you will see an eBook or Print Upgrade Purchase option there.

- Finally, those of you who have already purchased, been gifted or borrowed a used textbook without an access code for MyEconLab, you may purchase access to MyEconLab alone for $50.

Whichever option you choose, you will need to register at [http://www.myeconlab.com](http://www.myeconlab.com) Be ready with following:

1. the title of the text
2. my name (Geisler)
3. the school’s zip code, 78736, for the Pinnacle campus where ONL Econ classes are assigned to.
4. either your access code from your new text or a credit card to pay for access
5. Your course ID. You will find this in the MyEconLab section of this syllabus, and on your Blackboard site.
6. A user name and password. If you have used the system before, you may continue using your old name and password.

Also see section **MYECONLAB** below
**BLACKBOARD & MYECONLAB**

**BLACKBOARD**

Blackboard is an on-line classroom management tool. It includes a gradebook, an announcements page, and a facility for administering on-line tests and quizzes.

Course Announcements will be posted to Blackboard; midterm exams will be administered through Blackboard; and your course grades can be accessed through Blackboard. In addition, Blackboard has its own email system.

Be sure you have entered your correct email address into Your Personal Information on Blackboard, or I will not be able to respond to emails you send me.

Blackboard's URL is [http://acconline.austincc.edu](http://acconline.austincc.edu). This is the URL for ACC's Blackboard site. Do not go to blackboard.com, the company's own site.

**DON'T HAVE A USERNAME AND PASSWORD YET?**

If you have not created your new ACC Username or Password through ACCEiD Manager, then please go to this link: [https://acceid.austincc.edu/idm/user/login.jsp](https://acceid.austincc.edu/idm/user/login.jsp). (Make sure you are logged into your BB account before you click on the link)

Do not fill in your Username and Password on this page, since you do not have either yet. DO CLICK on “First-Time Login”

Your ACCEiD will be the first letter of your legal, given, first name and your seven digit ACC ID number. For example, fictional student Adam Smith might have this Username a0067701.

Once you submit this Username, just follow the instructions.

Please make sure that your correct email address is listed on Blackboard.

The first day students can access Blackboard is typically the day after regular registration ends.

Helpful Hint: Once you are logged into ACC’s Blackboard site, the easiest way to navigate to this course’s Blackboard content is by first clicking on the "Courses" tab in the upper left hand corner of the first Blackboard page that comes up. Then click on the name of the course. You are then taken to the course's main Blackboard page. It is much easier to find the "User Tools" button and the "Assignments" button, where the links to the on-line exams can be found, than if you try to navigate from the very first page that comes up when you log onto Blackboard.

Name of this course is [212U-05520-ECON-2301-046: Principles of Macroeconomics (05520)](JavaScript:void(0))

There will be a link to your ONLINE ORIENTATION on the upper right of your Course Home page in BlackBoard. You can take it at any time after reading this syllabus and earn the first five points for this class.

**MYECONLAB**

MyEconLab Homework and Quizzes:

MyEconLab.com is the online study guide which accompanies our Miller text. 25% of your grade (or 1000 points) will come from
MyEconLab Homework and Quizzes. **MyEconLab is required, not optional.**

MyEconLab has three types of assignments:

**Study Plan:** These are ungraded practice questions. You will be given 3 tries, then the system will tell you the correct answer. When you finish, the system will tell you which sections of the chapter you need to focus your study time on.

Each question will have a panel of helps to the left of the window. These "helps" include

- **Guided Solution** - takes you step by step to the correct answer
- **Teach Me** - gives you the information you need to answer correctly
- **eText** - takes you to the page of the text where the information covered by the question is presented
- **Graphing** - allows you to draw yourself a graph of the question
- **Ask My Instructor** - emails the question to me, so I can help you with it

**Homework:** These are graded question sets, set up like the Study Plan sets. Each chapter will have homework questions that are worth 25 points.

While Homework will constitute only 333 points, 8.33%, of the course grade, there will actually be 425 Homework points available. The additional 92 points are part of the Extra Credit available to students in this course. "Help" is available on Homework assignments, and students will be able to take these assignments over and over again until they get them right.

**Quizzes:** These are graded assignment sets worth about twice as much as the Homework sets. Each chapter will have quiz questions that are worth 50 points. While Quizzes will constitute 667 points, 16.67%, of the course grade, there will actually be around 800 Quiz points available. The additional around 133 points are part of the Extra Credit available to students in this course. No online Learning Aids are available on quizzes while you are working on them, but you will be able to review the graded questions after the deadline with the help of the Learning Aids.

You will only be allowed one try on the quizzes. This means that once you submit an answer you cannot go back to change it. It doesn't mean that you cannot leave and reenter the quiz as often as you like before the deadline passes. You will have 120 minutes in total to complete a quiz.

**Note:** For grading purposes, I will award up to 25 points for each homework assignment and up to 50 points for each quiz. On MyEconLab the points for the homework assignments and quizzes differ from the points I will be assigning. On MyEconLab the points for homework assignments quizzes are always 100 points (or 100%). MyEconLab reports the percentage correct you have made on the homework and the quizzes. I take those percentage grades and multiply them times 25 points and 50 points respectively for the homework assignments and quizzes, and I record the results of these calculations as points in the Blackboard gradebook.

The Results page will give you your scores on each assignment, as well as your overall average. Quizzes and Homework assignments will have due dates.

**You will not be able to do the assignments for credit after their deadlines have passed.**

Deadlines for the Homework Assignments and Quizzes on MyEconLab can be found in the **DEADLINES** section under **COURSE REQUIREMENTS.**

Please note: The system sometimes locks up and kicks the student out of a quiz. If this should happen to you, I can easily allow you access to the quiz to try again. However, the original deadlines will still hold. This means that if you are doing the quiz the evening it is due and you are unable to complete it, I will not be able to help you regain access to the quiz.

**How to Register and Enroll in Your MyEconLab Course**
Welcome to MyEconLab! Your instructor has set up a MyEconLab course for you. Textbook: Miller: Economics Today: The Macro View 16e Course Name: MacroEconmicsONL Summer 2012 Course ID: XL0X-31S8-201Z-8B12

To join your instructor's course, please complete the following two steps:

1. Register for MyEconLab
2. Enroll in your instructor's course

To register, you will need:

1. A valid e-mail address.
2. The access code that came with your MyEconLab Kit or a credit card or Pay Pal account if you wish to purchase access online.
3. The Course ID listed above.

Please Note: If you have an Access Kit that came with your book or that you purchased separately, the instructions may be different than what you are reading here. Please disregard those instructions and follow the steps below. The code in your kit is still valid for the version of MyEconLab that your instructor is using.

Step 1: Register for MyEconLab

1. Go to http://www.myeconlab.com and click the Student button, in the Register section.
2. Enter your Course ID: XL0X-31S8-201Z-8B12 3. Choose to register an access code or to buy access. 4. Follow the instructions to set up your login and password for your course.

Step 2: Enroll in your instructor's course

1. Login to MyEconLab at http://www.myeconlab.com with your newly created Login Name and Password 2. Enter your course ID: XL0X-31S8-201Z-8B12

If you purchased access, visit the Student Center inside your Instructor's Course for additional purchase options.

Note: If you are taking two MyEconLab courses simultaneously you will need two separate login accounts. Need Help? For assistance, please visit http://www.myeconlab.com/support.

Or go to your BlackBoard course homepage and follow the link to “Course Documents”. The document “MyEconLab.com: Getting Started” also has the info you need to get started.

MyEconLab—Student Features:

(The following information about MyEconLab was taken from the publisher's web site at http://myeconlab.com/productinfo/stu_features.shtml. It is worth a visit since additional information in the form of javascript windows is present on that page.)
Students benefit when they arrive for class confident and prepared. MyEconLab is the only online assessment system that gives students the tools they need to learn from their mistakes right at the moment they are struggling.

1. Personalized Study Plan

A Study Plan is generated from each student’s results on Sample Tests and instructor assignments. Students can clearly see which topics they have mastered—and, more importantly, which they need to work on. The Study Plan links to additional practice problems and tutorial exercises to help on those topics.

2. Unlimited Practice

Many Study Plan and instructor-assigned exercises contain algorithmically generated values, ensuring students get as much practice as they need. Every problem links students to learning resources that further reinforce concepts they need to master.

3. Learning Resources

In the lower-left corner of each practice problem is a link to the eText page discussing the very concept being applied. Students also have access to guided solutions, animated graphs, audio narratives, flashcards, and live tutoring. MyEconLab has a suite of graphing tools for practice and current news articles that tie chapter topics to everyday issues.

4. Test and Other Assignments

MyEconLab comes with two pre-loaded Sample Tests for each chapter so students can self-assess their understanding of the material. Instructors can assign these Sample Tests or create assignments using a mix of publisher-supplied content and their own custom exercises.

COURSE SUBJECTS

Contents by Exam

Exam 1

Chapter 1: The Nature of Economics

Chapter 2: Scarcity and the World of Trade-Offs

Chapter 3: Demand and Supply

Chapter 4: Extensions of Demand and Supply Analysis

Exam 2
STUDENT LEARNING OUTCOMES/LEARNING OBJECTIVES

Course Description, Rationale and Course Objectives

1. Course Description- Principles of Macroeconomics familiarizes the student with the generally accepted principles of macroeconomics. Though ultimately based on the actions of individual households and business firms, macroeconomics deals with aggregates—i.e., consumers as a whole, producers as a whole, exporters and importers as a whole, the effects of government spending and taxation, and the monetary policy of the central bank. Macroeconomics is concerned with such things as unemployment, inflation, and the business cycle.

2. Course Rationale- This course is meant to give students insight into the dynamics of our national economy. The knowledge gained in the course will make students better 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.

3. Common Course Objectives/Student Outcomes.

Students who complete this course will be able to understand:

- the meaning of unemployment and inflation data and how that data is collected and computed;
- the meaning and components of the National Income Accounts, especially GDP;
- the meaning of the business cycle and its phases;
- and to manipulate the basic Aggregate Supply, Aggregate Demand model of the macro economy;
- how fiscal policy operates, its tools, and its advantages and drawbacks;
- how a fractional reserve banking system works;
• how monetary policy operates, its tools, and its advantages and drawbacks.

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**DISABILITY**

For students with documented physical or psychological disabilities each ACC campus offers support services. 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.

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**MORE POLICIES**

**INCOMPLETE**

Incompletes are discouraged. They will be given only when extraordinary events intervene so as to make completion of the course impossible. If you want an incomplete, these events must be documented. To receive an incomplete the student must have completed two exams with a grade of C or better. The student must also come by my office to fill out an incomplete grade form. If the form is not filled out, an incomplete grade will not be given.

Incompletes will not be given to students who are behind schedule when the semester nears its end. Nor will incompletes be given to students who need just a few more points to make the next higher letter grade. Plenty of opportunity exists during the semester to accomplish your goals.

If you find yourself way behind or many points short toward the end of the semester, you may withdraw without a grade penalty up to three weeks before the end of the semester. Please read the following note about withdrawals.

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**WITHDRAWAL**

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.**

In addition, students should be aware of a change in the law regarding Withdrawals passed by the Texas Legislature in the spring of 2007. Starting in the Fall of 2007, entering freshman will be restricted to six non-punitive withdrawals for the whole of their undergraduate careers while attending state colleges.

Please be sure to check on the ACC academic calendar for the last day to withdraw from the course.

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**DISHONESTY**

Scholastic dishonesty are acts prohibited by the college for which discipline may be administered. They include but are 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 own 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.