

PRINCIPLES OF MACROECONOMICS
Fall 2020

ECON 2303: CRN 11382

1 Course Information

Time: Online and Asynchronous

Instructor: Dr. John Gibson

Office Hours: Virtually via Blackboard Collaborate M/W 1:00 pm - 2:00 pm or by appointment

E-mail: jdgibson@utep.edu

Prerequisite: See Academic Catalog

Catalog Description: ECON 2303 provides a survey of the basic principles of economics designed to give a broad understanding of the economy; primary attention is given to aggregate problems and issues considered of particular importance to the nation.

Course Objective: This course is the first part of the Principles of Economics set. This segment will cover the Macroeconomic foundations of Economics which comprise areas such as economic growth, income and expenditure, measuring total output, money and banking, interest rates, and both monetary and fiscal policy, among others. The student will be introduced to these areas and will be able to comprehend their application in everyday economic life. At the completion of the course the student should possess a fundamental grasp of Macroeconomic concepts and their relationship to everyday life.

Method of Instruction: This course is designed using a modular format. Each chapter that we cover is treated as a separate module with its own set of lecture videos and lecture notes/PowerPoints (hosted via Blackboard). You will also complete an online adaptive learning assignment and quiz for each chapter. While the videos I post serve as your lecture material for the course, it is still

important for you to read the textbook. I will also hold live virtual office hours every Monday and Wednesday from 1pm to 2pm. You are welcome to use this time to ask clarifying questions about course material or to just talk about economics in general.

Policy on Academic Honesty: All students are responsible for knowing and adhering to UTEP's Policy on Academic Honesty: (<https://www.utep.edu/student-affairs/osccr/student-conduct/academic-integrity.html>).

2 Required Course Materials

- Principles of Economics, 21st Edition, by McConnell, Brue, and Flynn.
 - Purchase through University Bookstore or Publisher's (McGraw Hill) website
 - * If you purchase directly from the publisher, you will choose between the 6 month and 12 month options. The 6 month option will give you access to the ebook and Connect online system (Macro and Micro) for the Fall, while the 12 month option will give you the same access for both the Fall and Spring.
 - Instructions for purchasing online can be found in the "Textbook and Connect" content folder of our Blackboard course site
- Connect online system.
 - Access to Connect can be purchased along with your textbook
 - Instructions for purchasing Connect and accessing Connect assignments can be found in the "Textbook and Connect" content folder of our Blackboard course site.

3 Technology Requirements

Course content is delivered via the Internet through the Blackboard learning management system. Ensure your UTEP e-mail account is working and that you have access to the Web and a stable web browser. Google Chrome and Mozilla Firefox are the best browsers for Blackboard; other

browsers may cause complications. When having technical difficulties, update your browser, clear your cache, or try switching to another browser.

All lecture videos and graded assignments will be completed through your web browser. To view the course PowerPoint slides, you will need to download Microsoft Office (for free) via UTEP's Microsoft Office Portal. Click the following link for more information about [Microsoft Office 365](#) and follow the instructions. Lastly, students wishing to take full advantage of the live virtual office hours for this class should have access to a webcam and a microphone.

IMPORTANT: If you encounter technical difficulties beyond your scope of trouble shooting, please contact the UTEP [Help Desk](#) as they are trained specifically in assisting with technical needs of students. Please do not contact me for this type of assistance. The Help Desk is much better equipped than I am to assist you!

4 Course Communication

Because this is an online class, we will not see each other in the ways you may be accustomed: class time, small group meetings, and office hours. However, there are a number of ways we can keep the communication channels open:

- **Office Hours:** We will not be able to meet on campus, but I will still have office hours for your questions and comments about the course. My office hours will be held on Blackboard Collaborate on Mondays and Wednesdays from 1pm to 2pm
- **Email:** UTEP e-mail is the best way to contact me. I usually respond to e-mails within a couple hours. If you have not received a response from me in 24-hours, please send another e-mail as I likely did not receive the first (don't worry, you will not bother me with multiple e-mails).
- **Home Page:** The homepage of our Blackboard course site is where all of our course content lives. You will be able to navigate chapter-specific content folders to watch your lecture videos and to complete your online assignments.

- **Announcements:** I will also post important updates as announcements on Blackboard. You should check the Blackboard course site at least once per day.

5 Learning Objectives

Throughout this course you will develop the skills necessary to:

- Understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation.
- Understand and describe the difference between business cycles and economic growth and the factors that contribute to each.
- Understand and describe the concept of Macroeconomic equilibrium.
- Understand and describe how Aggregate Demand and Aggregate Supply determine equilibrium price and output in the short-run and long-run.
- Understand and describe the multiplier concept, how it is computed, and its qualifications and limitations.
- Understand and describe the concepts, tools, and implementation of fiscal policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economic activity.
- Understand and describe the concepts, tools, and implementation of monetary policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economic activity.
- Understand and describe the essential differences that separate and distinguish the Classical and Keynesian Schools in macroeconomics.
- Understand and describe the arguments pro and con for a policy of laissez-faire versus government activism in the management of macroeconomic policies.

6 Course Outline

The course outline below provides a general plan for the course; deviations may be necessary:

- Chapter 1. Limits, Alternatives, and Choices (August 24 - 26)
- Chapter 3. Demand, Supply and Market Equilibrium (August 31 - September 2)
- Chapter 6. An Introduction to Macroeconomics (September 9 - 14)
- Chapter 7. Measuring Domestic Output and National Income (September 16 - 23)

- Chapter 8. Economic Growth (September 28 - 30)
- Chapter 9. Business Cycles, Unemployment, and Inflation (October 5 - 7)
- Chapter 10. Basic Macroeconomic Relationships (October 12 - 14)
- Chapter 12. Aggregate Demand and Aggregate Supply (October 19 - 21)
- Chapter 13. Fiscal Policy, Deficits, and Debt (October 26 - November 2)
- Chapter 14. Money, Banking, and Financial Institutions (November 4 - 11)
- Chapter 15. Money Creation (November 16 - 23)
- Chapter 16. Interest Rates and Monetary Policy (November 30 - December 2)

7 Grading Policy

Grades will be determined as follows:

- Connect (online system) - 15 points (Various Times)
- Exam 1 - 20 points (September 16)
- Exam 2 - 20 points (October 14)
- Exam 3 - 20 points (November 4)
- Exam 4 (Comprehensive) - 25 points (TBD by University)
- Total = 100 points

Final letter grades will be assigned based on the following scale:

- A, 90 to 100
- B, 80 to 89
- C, 70 to 79
- D, 60 to 69
- F, Below 60

There will be no extra credit assignments for this course. **Do not contact me requesting additional assignments.**

8 Connect Online Assignments:

You will be assigned two Connect Online Assignments for each chapter. The first assignment will be an adaptive learning activity that allows for unlimited attempts, while the second activity is a fixed quiz that only allows for two attempts (your highest score will be recorded). Due dates for these assignments will be announced on Blackboard. It is your responsibility to keep up with the due dates and ensure that you do not miss any assignments. Technical issues are **not** acceptable excuses for missing Connect assignments. However, your two lowest Connect grades will be dropped before the average is calculated.

Be sure to access the Connect Online Assignments using the links embedded into our BlackBoard course site.

Technical Issues with Connect: Students should contact McGraw-Hill if they have any technical difficulties. Tech support can be reached by phone at (800)-331-5094 or through Email/Chat at mhhe.com/support.

9 Exams

Exams will be administered online using the Connect system. The exams will be posted from 8am until 10pm on the day that they are due. Students are free to complete the exam anytime during this time period. **There will be absolutely no make-up exams.** If you have a **valid reason** for missing one exam, then the exam will simply be dropped. If a valid reason causes you to miss the final exam, please notify me in person or by e-mail as soon as possible and bring documentation of the emergency at the earliest possible time. In this case, you will be informed of the decision within one week of receipt of documentation. If a make-up exam for the final is to be given, you will receive the grade of incomplete for the course and a make-up exam will be scheduled.

Valid reasons for missing an exam include a documented medical illness that prevents you from taking the exam, a death in your immediate family, or a documented mandatory court date.

On the other hand, being confused about the date or time of the exam is NOT a valid reason for missing an exam. All valid reasons must be justified with documentation.

10 Other Important Information

10.1 Students With Disabilities

The Center for Accommodations and Support Services (CASS) aspires to provide students with disabilities, accommodations and support services to help them pursue their academic, graduation, and career goals. If you have a disability and believe you may need services, you are encouraged to contact the center to discuss your needs with a counselor. All discussions and documentation are kept confidential. Contact: Monday through Friday 8:00 am - 5:00 pm Phone: (915)747-5148. Location: Union Building East Room 106. E-mail: cass@utep.edu

10.2 Attendance and Participation

Attendance in the course is determined by participation in the learning activities of the course. Your participation in the course is important not only for your learning and success but also to create a community of learners. Participation is determined by the completion of the following activities:

- Reading/Viewing all course materials to ensure understanding of assignment requirements
- Completing all Connect online assignments (both adaptive learning assignments and quizzes)
- Completing all online exams administered through Connect

11 COVID-19 PRECAUTIONS

You must STAY AT HOME and REPORT if you (1) have been diagnosed with COVID-19, (2) are experiencing COVID-19 symptoms, or (3) have had recent contact with a person who has received a positive coronavirus test. Reports should be made at screening.utep.edu. If you know of anyone who

should report on any of these three criteria, you should encourage them to do so. If the individual cannot report, you can report on their behalf by sending an email to COVIDaction@utep.edu.

For each day that you attend campus (for any reason) you must complete the questions on the UTEP screening website (screening.utep.edu) prior to arriving on campus. The website will verify if you are permitted to come to campus. Under no circumstances should anyone come to class when feeling ill or exhibiting any of the known COVID-19 symptoms. Students are advised to minimize the number of encounters with others and to wear face coverings (nose and mouth) when in common areas or when others are present.

11.1 Syllabus

This syllabus contains important information about this class including exam dates, coverage of course material, class policies, and my contact information. Students are responsible for reading this syllabus and understanding the information contained in it.

11.2 Course Evaluation

Your constructive assessment of this course plays an indispensable role in shaping education at UTEP. Upon completing the course, please take the time to fill out the online course evaluation.

This syllabus provides a general plan for the course; deviations may be necessary.