

# Introduction to Macroeconomics (ECON 2301 9B3)

## **CREDIT**

3 Semester Credit Hours (3 hours lecture, 0 hours lab)

## **MODE OF INSTRUCTION**

Face to Face

## **PREREQUISITE/CO-REQUISITE:**

None

## **COURSE DESCRIPTION**

An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, and fiscal policy and monetary policy.

## **COURSE OBJECTIVES**

Upon completion of this course, the student will be able to

- Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Define and measure national income and rates of unemployment and inflation.
- Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
- Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
- 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.
- Explain the mechanics and institutions of international trade and their impact on the macro economy.
- Define economic growth and identify sources of economic growth.

## **INSTRUCTOR CONTACT INFORMATION**

Instructor:	Steven Joiner
Email:	scjoiner@lit.edu
Office Phone:	409 247 4995
Office Location:	T4 – Room 105 (Back Office)
Office Hours:	MWF: 10:30-12:00 TR: 8:00-3:00



**LAMAR INSTITUTE  
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**REQUIRED TEXTBOOK AND MATERIALS**

Frank, R. H. (2021). *Principles of Macroeconomics, a streamlined approach* (4th ed.). McGraw-Hill US Higher Ed.

ISBN: 9781264239917

**ATTENDANCE POLICY**

Refer to Beaumont ISD attendance policy.

Please let instruction know if you will not be here.

**DROP POLICY**

If you wish to drop a course, you are responsible for initiating and completing the drop process.

If you stop coming to class and fail to drop the course, you will earn an “F” in the course.

**Course Calendar (Subject to Change)**

<b>DATE</b>	<b>TOPIC</b>	<b>READINGS</b>	<b>ASSIGNMENTS (Due on this Date)</b>
Week 1 8/26-9/1	Syllabus Class Introduction	Syllabus	Week 1 Current Event 8/30/2024
Week 2 9/1-9/8	Thinking Like an Economist	Chapter 1	Chapter 1 Quiz Module 1 Concepts Week 2 Current Event 9/6/2024
Week 3 9/8-9/15	Supply and Demand	Chapter 2	Chapter 2 Quiz Module 2 Concepts Week 3 Current Event Module Test 1 9/13/2024
Week 4 9/15-9/22	Macroeconomics: The Bird’s-Eye View of the Economy	Chapter 3	Chapter 3 Quiz Module 3 Concepts Week 4 Current Event 9/20/2024
Week 5 9/22-9/29	Measuring Economic Activity: GDP, Unemployment, and Inflation	Chapter 4	Chapter 4 Quiz Module 4 Concepts Week 5 Current Event Module Test 2 9/27/2024
Week 6 9/29-10/6	Economic Growth, Productivity, and Living Standards	Chapter 5	Chapter 5 Quiz Module 5 Concepts Week 6 Current Event 10/4/2024
Week 7 10/6-10/13	The Labor Market: Worker, Wages, and Unemployment	Chapter 6	Chapter 6 Quiz Module 6 Concepts Week 7 Current Event 10/11/2024

Week 8 10/13-10/20	Saving and Capital Formation	Chapter 7	Chapter 7 Quiz Module 7 Concepts Week 8 Current Event 10/18/2024
Week 9 10/20-10-27	Money, the Federal Reserve, and Global Financial Markets	Chapter 8	Chapter 8 Quiz Module 8 Concepts Week 9 Current Event 10/27/2024
Week 10 10/27-11/3	Short-Term Economic Fluctuations and Fiscal Policy	Chapter 9	Chapter 9 Quiz Module 9 Concepts Week 10 Current Event Module Test 3 11/1/2024
Week 11 11/3-11/10	Stabilizing the Economy: The Role of the Fed	Chapter 10	Chapter 10 Quiz Module 10 Concepts Week 11 Current Event 11/8/2024
Week 12 11/10-11/17	Aggregate Demand, Aggregate Supply, and Inflation	Chapter 11	Chapter 11 Quiz Module 11 Concepts Week 12 Current Event 11/15/2024
Week 13 11/17-11/24	International Trade and Trade Policy	Chapter 12	Chapter 12 Quiz Module 12 Concepts Week 13 Current Event 11/22/2024
Week 14 11/24-12/1	Happy Thanksgiving	None	None
Week 15 12/1-12/8	Exchange Rates and the Open Economy	Chapters 13	Chapter 13 Quiz Module 13 Concepts Week 15 Current Event Module Test 4 12/8/2024
Week 16 12/8-12/12	Final Exam		12/11/2024

### **COURSE EVALUATION**

Final grades will be calculated according to the following criteria:

Chapter Quiz	20%
Chapter Concept Quiz	20%
Current Event	10%
Module Tests	25%
Final Exam	25%

## **GRADE SCALE**

- 90-100 A
- 80-89 B
- 70-79 C
- 60-69 D
- 0-59 F

## **TECHNICAL REQUIREMENTS**

The latest technical requirements, including hardware, compatible browsers, operating systems, etc. can be online at <https://lit.edu/online-learning/online-learning-minimum-computer-requirements>. A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of online technology and resources.

## **DISABILITIES STATEMENT**

The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. LIT provides reasonable accommodations as defined in the Rehabilitation Act of 1973, Section 504 and the Americans with Disabilities Act of 1990, to students with a diagnosed disability. The Special Populations Office is located in the Eagles' Nest Room 129 and helps foster a supportive and inclusive educational environment by maintaining partnerships with faculty and staff, as well as promoting awareness among all members of the Lamar Institute of Technology community. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409)-951-5708 or email [specialpopulations@lit.edu](mailto:specialpopulations@lit.edu). You may also visit the online resource at [Special Populations - Lamar Institute of Technology \(lit.edu\)](#).

## **STUDENT CODE OF CONDUCT STATEMENT**

It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the *LIT Catalog and Student Handbook*. The *LIT Catalog and Student Handbook* may be accessed at [www.lit.edu](http://www.lit.edu). Please note that the online version of the *LIT Catalog and Student Handbook* supersedes all other versions of the same document.

## **ARTIFICIAL INTELLIGENCE STATEMENT**

Lamar Institute of Technology (LIT) recognizes the recent advances in Artificial Intelligence (AI), such as ChatGPT, have changed the landscape of many career disciplines and will impact many students in and out of the classroom. To prepare students for their selected careers, LIT desires to guide students in the ethical use of these technologies and incorporate AI into classroom instruction and assignments appropriately. Appropriate use of these technologies is at the discretion of the instructor. Students are reminded that all submitted work must be their own

original work unless otherwise specified. Students should contact their instructor with any questions as to the acceptable use of AI/ChatGPT in their courses

### **STARFISH**

LIT utilizes an early alert system called Starfish. Throughout the semester, you may receive emails from Starfish regarding your course grades, attendance, or academic performance. Faculty members record student attendance, raise flags and kudos to express concern or give praise, and you can make an appointment with faculty and staff all through the Starfish home page. You can also login to Blackboard or MyLIT and click on the Starfish link to view academic alerts and detailed information. It is the responsibility of the student to pay attention to these emails and information in Starfish and consider taking the recommended actions. Starfish is used to help you be a successful student at LIT.

### **ADDITIONAL COURSE POLICIES/INFORMATION**

1. All BISD rules apply while here.
2. Email is the preferred method of communication (scjoiner@lit.edu). I cannot respond to Blackboard Messages, I can see them, but I have no way to respond.
3. All assignment due dates are indicated in the Blackboard course for this class. Any work submitted after the assigned due date will receive a 10 point per week deduction.
4. All assignments must be submitted via Blackboard unless specified by your instructor. Assignments submitted through any other method will receive a "0".
5. Grades for assignments may be accessed through My Grades in Blackboard. Each assignment shows your grade and any grading comments made on your assignment.
6. All assignments must be turned in before the final exam.