

# Principles of Macroeconomics (ECON 2301)

## CREDIT

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

## MODE OF INSTRUCTION

Online

## PREREQUISITE/CO-REQUISITE:

C or better in Composition I (ENGL 1301)

## 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

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact in shifts in both market supply and demand curves on equilibrium price and output.
3. Define and measure national income and rates of unemployment and inflation.
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
6. 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.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
8. Define economic growth and identify sources of economic growth.

## INSTRUCTOR CONTACT INFORMATION

|                  |                      |
|------------------|----------------------|
| Instructor:      | Kara Booth           |
| Email:           | knbooth@lit.edu      |
| Office Phone:    | 409-247-5009         |
| Office Location: | TA4-103C             |
| Office Hours:    | Virtual upon request |

## REQUIRED TEXTBOOK AND MATERIALS

Approved: **Initials/date**



**LAMAR INSTITUTE  
OF TECHNOLOGY**

Principles of Macroeconomics by OpenStax

[Book Versions](#)

**Free Weblink:** <https://openstax.org/details/books/principles-macroeconomics-3e>

*Hardcover: ISBN-13: 978-1-711471-47-1*

*Paperback: ISBN-13: 978-1-711471-48-8*

*Digital: ISBN-13: 978-1-951693-64-0*

### **ATTENDANCE POLICY**

To be successful in this online course, the student **MUST** purchase the assigned textbook and log into BlackBoard 4-5 times weekly. Regular, reliable access to BlackBoard via Internet is required for this online course.

### **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**

| <b>Chapter #</b> | <b>TOPICS</b>                         | <b>Assessment</b>                   | <b>Due Date</b> |
|------------------|---------------------------------------|-------------------------------------|-----------------|
| Chapter 1        | Welcome to Economics                  | Introduction Discussion Board, Quiz | 9/2/2024        |
| Chapter 2        | Choice in a World of Scarcity         | Quiz                                | 9/9/2024        |
|                  |                                       | Research Project Topic Selection    | 9/12/2024       |
| Chapter 3        | Demand and Supply                     | Discussion Board, Quiz              | 9/16/2024       |
|                  |                                       | Unit 1 Exam                         | 9/17/2024       |
| Chapter 6        | The Macroeconomic Perspective         | Quiz                                | 9/23/2024       |
| Chapter 7        | Economic Growth                       | Discussion Board, Quiz              | 9/30/2024       |
|                  |                                       | Research Project Rough Draft        | 10/3/2024       |
| Chapter 8        | Unemployment                          | Discussion Board, Quiz              | 10/7/2024       |
| Chapter 9        | Inflation                             | Discussion Board, Quiz              | 10/14/2024      |
| Chapter 10       | International Trade and Capital Flows | Quiz                                | 10/21/2024      |
|                  |                                       | Unit 2 Exam                         | 10/22/2024      |
| Chapter 14       | Money and Banking                     | Discussion Board, Quiz              | 10/28/2024      |
|                  |                                       | Research Project Final Paper        | 10/31/2024      |
| Chapter 15       | Monetary Policy and Bank Regulations  | Discussion Board, Quiz              | 11/4/2024       |

|            |  |                        |            |
|------------|--|------------------------|------------|
| Chapter 16 | Exchange Rates and International Capital Flows | Discussion Board, Quiz | 11/11/2024 |
| Chapter 17 | Government Budgets and Fiscal Policy           | Quiz                   | 11/18/2024 |
|            |  | Unit 3 Exam            | 11/19/2024 |
| Chapter 19 | Macroeconomic Policy Around the World          | Discussion Board, Quiz | 12/2/2024  |
| Chapter 20 | International Trade                            | Discussion Board, Quiz | 12/9/2024  |
|            |  | Unit 4 Exam            | 12/10/2024 |
|            |  | Cumulative Final Exam  | 12/11/2024 |

### **COURSE EVALUATION**

Final grades will be calculated according to the following criteria:

|                   |                |
|-------------------|----------------|
| Chapter Quizzes   | 10%            |
| Discussion Boards | 15%            |
| Unit Exams (4)    | 48% (12% each) |
| Final Exam        | 12%            |
| Research Project  | 15%            |

### **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**

### **Announcements**

I will post announcements weekly, usually early in the week. These announcements indicate upcoming due dates and notes important to your success in this course. You should READ these Announcements every week. I also recommend using the BlackBoard app on your phone, with notifications, so that you immediately receive notices of new announcements for this class.

### **Exams**

Exams will be provided within a BlackBoard examination window. The exams will be timed and limited to a set time frame. Make-up exams will NOT be given. Missed exams will receive a

score of zero. You must work alone while taking the exam. Cheating on exams is not acceptable and will be subject to violations of the Academic Dishonesty policy.

If you encounter unforeseen and immediate problems with your computer during the exam, contact me at [kbooth@lit.edu](mailto:kbooth@lit.edu) immediately. Dates for exams are listed on the Course Calendar and on the Task list. Each exam counts for 12 percent of your final grade. The Final exam is a course requirement. Failure to submit the Final exam will result in a failing course grade.

### **Quizzes**

Weekly quizzes will be given covering the chapter studied that week. Dates for quizzes are listed on the Course Calendar and on the Task list. There will be no makeups for missed quizzes. Missed quizzes will receive a score of zero. The 4 lowest quiz grades will be dropped. Combined, these quizzes will count as 10 percent of your final grade.

### **Discussions**

There will be 10 Discussion sessions in which you must participate. To receive full credit on Discussion boards, you must submit a thread of your own creation as indicated by the prompt and respond to at least two threads begun by your classmates. Your participation must be substantial and meaningful in order to receive credit. You will not receive full credit with a response such as "I agree" or "Good post." Each discussion board has a grading matrix so that you can see exactly how each one will be graded. Due dates for Discussions are listed on the Course Calendar and on the Task list. There will be no makeups for missed Discussions. Missed discussions will receive a score of zero. The lowest 2 Discussions will be dropped. Combined, these Discussions will account for 15 percent of your final grade.

### **Research Project**

You will be required to submit a formal research project. The research project is due on the date listed on the Course Calendar, in the Task List, and on the Research Project page. Required content, proper format, adequate research, and correct citations are required. A grading matrix, outline, and guidelines are provided on the Research Project page. Plagiarism will not be tolerated and will be subject to violations of academic dishonesty.

The opportunity to submit a rough draft to be graded and returned with suggestions is provided. The Research Project is 15 percent of your final grade. Please note that the research project is a course requirement. Failure to submit a project will result in a failing course grade.

### **Use of Instructional Materials**

Instructional materials, such as PowerPoints and concept videos, are provided in Blackboard for each chapter. These will be useful in understanding concepts as presented in the chapters.

### **Chat Sessions**

It is possible that I may schedule a chat session periodically (if needed) to answer questions. Your attendance/participation is not required and does not count for a grade. If a chat session is conducted, the session will be recorded so that you can view the session at your convenience.

**Make-Up/Late work**

Exams, quizzes, assignments, discussion boards, the rough draft, and the final research project are due on the dates as listed on the Course Calendar and Task list. There will be no make-up exams. There will be no make-up quizzes. Late discussion boards will not be accepted. Late assignments will not be accepted. Units, exams, quizzes, or discussion boards will not be reopened once closed. Late research projects will not be accepted.

**Due Dates**

All due dates are listed on the Course Calendar – found by clicking on the Calendar Menu button – AND on the Task list – found by clicking on the Tasks menu button. Due dates are also announced in the weekly announcements. Quizzes, exams, assignments, discussion boards, and research projects will NOT be accepted nor reopened.

**Academic Dishonesty**

Copying, stealing, and submitting someone else's work is considered a violation of the Academic Dishonesty policy. Academic Dishonesty of any kind will not be tolerated. A student violating this policy will receive an automatic F for the course semester grade plus a violation of the Student Code of Conduct will be placed on your record.

**Professor Communication**

As your instructor, you can expect for me to respond to any communication you send me within 48 hours (FYI - I do not usually respond to emails after 7pm). You can also expect grades to assignments within a minimum of 2 weeks from the due date.

**Incomplete Grades**

Assigning the grade of incomplete (I) is assigned only when the deadline for dropping the course has passed, the student is passing the course, and course requirements, including the final examination, cannot be completed because of unavoidable circumstances. To receive an incomplete, a student must be in good standing to pass the class and must have completed most of the course work (75%).

**Changes in Calendar**

Instructor reserves the right to change, alter, omit, or add to the tentative course outline and calendar. This course continues to be a work in progress. Assignments, due dates, etc. can and usually do change.