

Principles of Macroeconomics ECON 2301 9K2

CREDIT

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

MODE OF INSTRUCTION

Online

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: Jason Timana

Email: etimana@lit.edu

Office Phone: 281-404-2123

Office Location: TBA

Office Hours: Friday 3-6pm.



**LAMAR INSTITUTE
OF TECHNOLOGY**

REQUIRED TEXTBOOK AND MATERIALS

Principles of Macroeconomics 2e by OpenStax

Subtitle: Open Education Resource (OER) course, textbook available online at \$0 price.

Web Version Last Updated:

Hardcover:

ISBN-10: 1-947172-38-7

ISBN-13: 978-1-947172-38-8

ATTENDANCE POLICY

You must log onto Blackboard 4-5 times a week. Regular, reliable access to Blackboard via the 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

Tentative Course Calendar
LIT ECON-2301 Spring 2025 16 Week

Unit	Topics	Open Date	Due by 11:59 pm	Graded By
	Syllabus Quiz	January 21 st	January 27 th	January 28 th
1	Discussion – Introductions	January 21 st	February 24 th	March 2 nd
	Welcome to Economics! HW	January 21 st	February 24 th	March 2 nd
	Choice in a World of Scarcity HW	January 21 st	February 24 th	March 2 nd
	The Macroeconomic Perspective HW	January 21 st	February 24 th	March 2 nd
	Discussion – Financial Times Article #1	January 21 st	February 24 th	March 2 nd
	Economic Growth HW	January 21 st	February 24 th	March 2 nd
	Demand and Supply HW	January 21 st	February 24 th	March 2 nd
	Unit Exam #1	January 21 st	February 24 th	March 2 nd
2	Discussion – Financial Times Article #2	February 25 th	April 7 th	April 13 th
	Unemployment HW	February 25 th	April 7 th	April 13 th
	Inflation HW	February 25 th	April 7 th	April 13 th
	Discussion – Financial Times Article #3	February 25 th	April 7 th	April 13 th
	The Aggregate Demand/Aggregate Supply Model HW	February 25 th	April 7 th	April 13 th

	The Keynesian Perspective HW	February 25 th	April 7 th	April 13 th
	The Neoclassical Perspective HW	February 25 th	April 7 th	April 13 th
	Paper	January 21 st	April 7 th	April 13 th
	Unit Exam #2	February 25 th	April 7 th	April 13 th
	Course Progress Quiz	February 25 th	April 7 th	April 13 th
3	Discussion – Financial Times Article #4	April 8 th	May 5 th	May 11 th
	Money and Banking	April 8 th	May 5 th	May 11 th
	Monetary Policy and Bank Regulation	April 8 th	May 5 th	May 11 th
	Government Budgets and Fiscal Policy	April 8 th	May 5 th	May 11 th
	Discussion – What’s your Opinion of the economy now?	April 8 th	May 5 th	May 11 th
	The Impacts of Government Borrowing	April 8 th	May 5 th	May 11 th
	International Trade	April 8 th	May 5 th	May 11 th
	Unit Final Exam #3	April 8 th	May 5 th	May 11 th
	Exit Quiz	April 8 th	May 5 th	May 11 th
	Optional Extra Credit Assignment #1	January 21 st	May 5 th	May 11 th
	Optional Extra Credit Assignment #2	January 21 st	May 5 th	May 11 th
	Optional Extra Credit Assignment #3	January 21 st	May 5 th	May 11 th
	Final Exam (Cumulative)	May 6 th	May 12 th	May 13 th

COURSE EVALUATION

Final grades will be calculated according to the following criteria:

Homework 10%

Tests (No dropped/curved tests) 24%

Final Exam (cumulative and mandatory) 10%

Discussions 30%

Paper 20%
Syllabus Quiz 2%
Course Progress Quiz 2%
Exit Quiz 2%
Total = 100%

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. 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. 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

To be successful in this online course, the student MUST:

- Submit a formal research project by the due date shown on the course calendar. Failure to submit paper will result in a failing course grade.
- Complete the comprehensive Final exam by the due date shown on the course calendar. Failure to take final exam will result in a failing course grade.