PRINCIPLES OF MACROECONOMICS
ECON 2301.922 – Spring 2023

LAMAR INSTITUTE OF TECHNOLOGY

INSTRUCTOR CONTACT INFORMATION

Instructor:	Edson Timana
Email:	etimana@lit.edu
Office Phone:	N/A
Office Location:	N/A
Office Hours:	MW 2:00pm – 4:00pm

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

MODE OF INSTRUCTION
Online

PREREQUISITE/CO-REQUISITE:
TSI Complete in Reading or 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, Fiscal Policy, and Monetary Policy.

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

- Explain the role of Scarcity, Specialization, Opportunity Cost, and Cost-Benefit Analysis (CBA) in Economic Decision-Making.
- Identify the determinants of Supply and Demand; Demonstrate the impact of Shifts in both Market Supply and Market Demand Curves on Equilibrium Price and Equilibrium Output.
- Define and Measure National Income, Rates of Unemployment, and Rates of 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 (AD-AS) Model of the Macro-Economy and use the AD-AS Model 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.

CORE OBJECTIVES
- Communication: Students will demonstrate effective development, interpretation, and expression of ideas through written, oral and/or visual communication.
- Critical Thinking: Student will engage in creative and/or innovate thinking, rigorous inquiry and/or analysis, and will demonstrate their ability to synthesize and evaluate complex information as well as organize concepts and construct solutions.
- Social Responsibility: Students will demonstrate inter-cultural competency and civic knowledge by engaging effectively in local, regional, national, and/or global communities.
- Empirical and Quantitative Skills: Students will demonstrate applications of scientific and mathematical concepts.
- Personal Responsibility: Student integrates choices, actions, and consequences in Ethical Decision-Making.

REQUIRED TEXTBOOK AND MATERIALS
- Principles of Macroeconomics, 3e (OpenStax), ISBN: 978-1-711471-48-8
- Digital PDF and Web-Access versions of the textbook are provided to students without charge through the Course Blackboard Portal.

ATTENDANCE POLICY
Attendance is taken from the Blackboard attendance log.
Lack of attendance for more than 2 weeks may influence your grade.

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

Unit	Topics	Open Date	Due by 11:59 pm	Graded By
	Syllabus Quiz	January 17th	January 22nd	January 23rd
1	Discussion – Introductions	January 17th	January 22nd	January 23rd
	Welcome to Economics! HW	January 17th	February 22nd	February 26th
	Choice in a World of Scarcity HW	January 17th	February 22nd	February 26th
	The Macroeconomic Perspective HW	January 17th	February 22nd	February 26th
	Discussion – Financial Times Article #1	January 17th	February 22nd	February 26th
	Economic Growth HW	January 17th	February 22nd	February 26th
	Demand and Supply HW	January 17th	February 22nd	February 26th
	Unit Exam #1	January 17th	February 22nd	February 26th
2	Discussion – Financial Times Article #2	February 23rd	March 29th	March 30th
	Unemployment HW	February 23rd	March 29th	March 30th
	Inflation HW	February 23rd	March 29th	March 30th
	Discussion – Financial Times Article #3	February 23rd	March 29th	March 30th
	The Aggregate Demand/Aggregate Supply Model HW	February 23rd	March 29th	March 30th
	The Keynesian Perspective HW	February 23rd	March 29th	March 30th
	The Neoclassical Perspective HW	February 23rd	March 29th	March 30th
	Paper	February 23rd	March 29th	March 30th
	Unit Exam #2	February 23rd	March 29th	March 30th
	Course Progress Quiz	February 23rd	March 29th	March 30th
3	Discussion – Financial Times Article #4	March 30th	May 7th	May 10th
	Money and Banking	March 30th	May 7th	May 10th
	Monetary Policy and Bank Regulation	March 30th	May 7th	May 10th
	Government Budgets and Fiscal Policy	March 30th	May 7th	May 10th
	Discussion – What's your Opinion of the economy now?	March 30th	May 7th	May 10th
	The Impacts of Government Borrowing	March 30th	May 7th	May 10th
	International Trade	March 30th	May 7th	May 10th
	Unit Final Exam #3	March 30th	May 7th	May 10th
	Exit Quiz	March 30th	May 7th	May 10th
	Optional Extra Credit Assignment #1	March 30th	May 7th	May 10th
	Optional Extra Credit Assignment #2	March 30th	May 7th	May 10th
	Optional Extra Credit Assignment #3	March 30th	May 7th	May 10th
	Final Exam (Cumulative)	May 8th	May 8th	May 9th

COURSE EVALUATION

- Homework   10%
- Tests: 24% (No dropped or curved tests)
- Final Exam   10% (cumulative and mandatory)
- Discussions   30%
- Paper   20%
- Syllabus Quiz   2%
- Course Progress Quiz 2%
- Exit Quiz   2%

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.

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, students MUST:

- Log-in to Blackboard 4-5 times per week. Regular and reliable access to Blackboard through an Internet connection is required for this online class.
    - Students are required to view the recorded lectures, and the PowerPoint files provided on Blackboard.
- Submit a formal research project by the due date shown on the course calendar. Failure to submit a research 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 the Final Exam will result in a failing course grade.

DEPARTMENT/PROGRAM INFORMATION

Business Technology
Program: Management & Entrepreneurship
Director: Matthew Johnson
Email: mtjohnson@lit.edu
Phone: 409.234.8892