

# 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.

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

## RESPONSE TIME

Quizzes and exams are automatically graded by Blackboard and will be available to you immediately. Unit assignments and discussions will be graded in 7-10 days after the due date.

Approved: **Initials/date**



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Rough drafts and Final Research projects will usually be graded within two weeks of the due date. Emails will generally be answered within 48 hours.

## REQUIRED TEXTBOOK AND MATERIALS

[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

Chapter #	TOPICS	Assessment	Due Date
Chapter 1	Welcome to Economics	Introduction Discussion Board, Quiz	1/22/2024
Chapter 2	Choice in a World of Scarcity	Quiz	1/29/2024
		Research Project Topic Selection	2/1/2024
Chapter 3	Demand and Supply	Discussion Board, Quiz	2/5/2024
		Unit 1 Exam	2/6/2024
Chapter 6	The Macroeconomic Perspective	Quiz	2/12/2024
Chapter 7	Economic Growth	Discussion Board, Quiz	2/19/2024
Chapter 8	Unemployment	Discussion Board, Quiz	2/26/2024
Chapter 9	Inflation	Discussion Board, Quiz	3/4/2024
		Research Project Rough Draft	3/7/2024
Chapter 10	International Trade and Capital Flows	Quiz	3/18/2024

		Unit 2 Exam	3/19/2024
Chapter 14	Money and Banking	Discussion Board, Quiz	3/25/2024
Chapter 15	Monetary Policy and Bank Regulations	Discussion Board, Quiz	4/1/2024
Chapter 16	Exchange Rates and International Capital Flows	Discussion Board, Quiz	4/8/2024
		Research Project Final Paper	4/11/2024
Chapter 17	Government Budgets and Fiscal Policy	Quiz	4/15/2024
		Unit 3 Exam	4/16/2024
Chapter 19	Macroeconomic Policy Around the World	Discussion Board, Quiz	4/22/2024
Chapter 20	International Trade	Discussion Board, Quiz	4/29/2024
		Unit 4 Exam	4/30/2024
		Cumulative Final Exam	5/6/2024

### **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.

### **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.