

## PVAMU Course Syllabus

### Course Title: Principles of Macroeconomics

Department of Marketing and Management, College of Business

Instructor Name:

Office Location:

Contact Information:

Snail Mail Address:

Office Hours:

Course Abbr. and Number:

Course Location:

Class Meeting Days & Times:

Catalog Description: Analysis of the principles and problems of money and banking, national income, public finance, international trade, and economic growth.

Prerequisites: None

Required Text: *Macroeconomics Brief Edition*, McConnell, Brue and Flynn, ISBN 9780077230975, McGraw-Hill. In order to allow you to review the lecture notes at your leisure, power-point lecture notes may be posted on eCourses (<http://ecourses.pvamu.edu/>).

Learning Resources: PVAMU Library: phone: (936) 261-1500; web: <http://www.pvamu.edu/pages/3585.asp>  
Bookstore: phone: (936) 261-1990; web: <https://www.bkstr.com/Home/10001-10734-1?demoKey=d>

**Student Learning Objectives:** This course will expose students to a whole range of social, political, and global economic issues, which should enable them to understand contemporary macroeconomic policy debates. As a University Core course, this course will include the following core skill learning objectives:

Core Learning Objectives	Topics
1. Critical Thinking	<ul style="list-style-type: none"><li>Fundamentals of demand and supply and the dynamics of market equilibrium.</li><li>Alternative measures of national income and their differences and limitations.</li><li>Measurements and applications of cost of living indices.</li><li>Factors that contribute to production and economic growth.</li><li>Basic issues about savings and investment and their significance to macroeconomy.</li><li>Different types of unemployment and their underlying factors.</li><li>Business cycles, aggregate demand and supply, and how they determine national output.</li><li>How public policies affect national output through aggregate demand and supply.</li><li>Basics of the monetary system and problems and issues associated with inflation.</li></ul>
2. Communication	<ul style="list-style-type: none"><li>Graphical analysis of the fundamentals of demand and supply and dynamics of market equilibrium.</li><li>Graphical analysis of aggregate demand and supply, and dynamics of macroeconomic equilibrium.</li><li>Effective development, interpretation and expression of ideas in written essay questions.</li></ul>
3. Empirical and Quantitative Skills	<ul style="list-style-type: none"><li>Computation of slope and interpretation of graphical relationships.</li><li>Alternative measurements of national income and their differences.</li><li>Measurements and applications of unemployment rate and inflation rate.</li><li>Measurements and applications economic growth and rule of 70.</li></ul>
4. Social Responsibility	<ul style="list-style-type: none"><li>Social costs of recessions, unemployment and inflation.</li><li>Causes and consequences of social security crisis.</li><li>Impacts of government transfer payments and national debt burden on the society.</li></ul>

**Course Evaluation Methods:** This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

**Exams** – will consist of multiple-choice and essay questions that will measure knowledge of presented course materials. Core learning goals will be demonstrated by student performance on essay exam questions that will be assessed using a modified VALUE rubric. Students will be asked to analyze and evaluate dynamics of market equilibrium (e.g. changes in price and quantity in a supply-demand framework - **critical thinking**), develop and express their ideas based upon their interpretations of presented economic scenarios (**communication**), calculate and interpret measures of macroeconomic performance (e.g. unemployment rate, inflation rate, etc. - **empirical & quantitative skills**), and analyze the impact of fiscal policy issues on the society (e.g. government transfer payments, social security crisis, national debt, etc. - **social responsibility**).

**Class Participation/Discussion** – daily attendance and participation in class discussions

#### Grading Matrix

Instrument	Value (points or percentages)	Total
Class Participation/Discussion	10%	10
Three Exams (Best Two)	60%	60
Final Exam	30%	30
<b>Total:</b>		<b>100</b>

**Grade Determination:** A = 100 – 90 pts; B = 89 – 80 pts; C = 79 – 70 pts; D = 69 – 60 pts; F = 59 pts or below. Any or all of these boundaries may be lowered depending on the final score distribution, which will not be known until after the final exam. The boundaries will not be raised.

#### Course Procedures

**Exam Policy:** Exams will consist of both multiple-choice and short questions. The multiple-choice questions will be similar to the online practice quizzes available at the following URL address: [http://highered.mcgraw-hill.com/sites/0077230973/student\\_view0/](http://highered.mcgraw-hill.com/sites/0077230973/student_view0/). It is highly recommended that you review these online practice quizzes on a regular basis.

Please refer to the last page for exam dates. Exams should be taken as scheduled. Each exam date will be confirmed at least one week in advance. All exams (except the final exam) will be given in the classroom. There will be no make-up exam. All known conflicts should be therefore drawn to my attention immediately. Failure to take any exam at the scheduled time may result in a score of zero for that exam. If you have an approved excuse, your final exam score will replace the missed exam score.

**Classroom Behavior Policy:** Please carefully note the following classroom behavior policies, which will be strictly enforced to maintain a proper learning environment in the classroom:

- Usage of cell phones, laptop computers, iPods, and any other electronic devices during class lectures is strictly prohibited. You will not be allowed to use cell phones during exams even as calculators. Please turn off your cell phone as you enter the classroom. Do NOT text or make or answer calls while the class is in session.
- Frequent late arrivals and early departures will not be tolerated. The room door may be closed after 5 minutes after the class begins. If you arrive late (after the roll is called) or leave early (before the class is dismissed), you may not receive credit for attendance.
- Slamming the door behind you is strictly prohibited.
- Any distraction during class lecture, such as talking, moving chairs/desks, etc. is strictly prohibited.

**I will take notes of violations, which will most definitely lower the violators' course grades.** Please make a sincere effort to uphold the dignity of the classroom, the College, and the University.

#### University Rules and Procedures

**Disability Statement (See Student Handbook):** Students with disabilities, including learning disabilities, who wish to request accommodations in class should register with the Services for Students with Disabilities (SSD) early in the semester so that appropriate arrangements may be made. In accordance with federal laws, a student requesting special accommodations must provide documentation of their disability to the SSD coordinator.

**Academic Misconduct (See Student Handbook):** You are expected to practice academic honesty in every aspect of this course and all other courses. Make sure you are familiar with your Student Handbook, especially the section on academic misconduct. Students who engage in academic misconduct are subject to university disciplinary procedures.

**Forms of Academic Dishonesty:**

1. Cheating: deception in which a student misrepresents that he/she has mastered information on an academic exercise that he/she has not mastered; giving or receiving aid unauthorized by the instructor on assignments or examinations.
2. Academic misconduct: tampering with grades or taking part in obtaining or distributing any part of a scheduled test.
3. Fabrication: use of invented information or falsified research.
4. Plagiarism: unacknowledged quotation and/or paraphrase of someone else's words, ideas, or data as one's own in work submitted for credit. Failure to identify information or essays from the Internet and submitting them as one's own work also constitutes plagiarism.

**Nonacademic Misconduct (See Student Handbook):** The university respects the rights of instructors to teach and students to learn. Maintenance of these rights requires campus conditions that do not impede their exercise. Campus behavior that interferes with either (1) the instructor's ability to conduct the class, (2) the ability of other students to profit from the instructional program, or (3) the rights of others will not be tolerated. An individual engaging in such disruptive behavior may be subject to disciplinary action. Such incidents will be adjudicated by the Dean of Students under nonacademic procedures.

**Sexual Misconduct (See Student Handbook):** Sexual harassment of students and employers at Prairie View A&M University is unacceptable and will not be tolerated. Any member of the university community violating this policy will be subject to disciplinary action.

**Attendance Policy:** Prairie View A&M University requires regular class attendance. Excessive absences will result in lowered grades. Excessive absenteeism, whether excused or unexcused, may result in a student's course grade being reduced or in assignment of a grade of "F". Absences are accumulated beginning with the first day of class. Regardless of attendance, it is ultimately your responsibility to be aware of all announcements made and materials discussed in class. If you miss class for a legitimate reason (e.g. sickness, etc.) and you want the absence to be excused, then proper documentations (e.g. doctor's note, etc.) must be submitted to me within one week of your return to class. Please note that:

- Students who do not attend "at least one day" of class by the tenth class day will be administratively dropped from that course.
- Students will be notified of their Administrative Drop via e-mail.

**Student Academic Appeals Process:** Authority and responsibility for assigning grades to students rests with the faculty. However, in those instances where a student believes that miscommunication, errors, or unfairness of any kind may have adversely affected the instructor's assessment of his/her academic performance, the student has a right to appeal by the procedure listed in the Undergraduate Catalog and by doing so within thirty days of receiving the grade or experiencing any other problematic academic event that prompted the complaint.

**IMPORTANT: If you are repeating this course because you have not previously passed it or are repeating the course for a higher grade to improve your GPA, you must apply in writing through the department BEFORE the 12<sup>th</sup> class day of this semester.** If you do not apply to the department before this date, your previous grade will not be replaced; rather, both the old and the new grades will factor into your cumulative GPA. The required form can be downloaded from the Registrar's Office homepage.

**Important Dates**

- Spring Break: March 11-16
- Graduation Application Late Deadline for Spring 2013: January 30
- Last Day to Drop Course(s) without Academic Record: January 30
- Withdrawal from Course(s) with Academic Record ("W") Ends: April 1
- Last Day to Withdraw from the University (From All Courses): April 30
- **1<sup>st</sup> Exam: February 7, Thursday**
- **2<sup>nd</sup> Exam: March 7, Thursday**
- **3<sup>rd</sup> Exam: April 11, Thursday**
- **Final Exam: May 6, Monday (4:00-6:00 pm)**

## Weekly Course Calendar and Learning Outcomes

Week	Chapters & Learning Outcomes	Core Learning Objectives
1	<ul style="list-style-type: none"> <li>○ Introduction and Syllabus</li> <li>○ Ch 1 Limits, Alternatives, and Choices</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Explain key economic concepts, such as scarcity, opportunity cost, factors of production, macro vs. microeconomics, positive vs. normative economics, etc.</li> <li>▪ Calculate slope and interpret graphical relationships.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Empirical and Quantitative Skills</li> </ul>
2	<ul style="list-style-type: none"> <li>○ Ch 2 The Market System and the Circular Flow</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Explain different allocation systems and how the market allocation system works.</li> <li>▪ Analyze the differences between capitalism and socialism.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> </ul>
3&4	<ul style="list-style-type: none"> <li>○ Ch 3 Demand, Supply and Market Equilibrium</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Define demand, supply, law of demand, and law of supply.</li> <li>▪ Analyze the free market equilibrium price and quantity.</li> <li>▪ Work with supply and demand graphs to predict changes in market equilibriums.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Communication</li> </ul>

### 1<sup>st</sup> Exam: February 7, Thursday [Chapters 1, 2, 3]

5&6	<ul style="list-style-type: none"> <li>○ Review of 1<sup>st</sup> Exam</li> <li>○ Ch 5 GDP and Economic Growth</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Identify the principal components of GDP, and distinguish between GDP and GNP.</li> <li>▪ Analyze the factors of economic growth.</li> <li>▪ Understand and apply the mathematical Rule of 70.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Empirical and Quantitative Skills</li> </ul>
7&8	<ul style="list-style-type: none"> <li>○ Ch 6 Business Cycles, Unemployment, and Inflation</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Analyze the different phases in business cycles.</li> <li>▪ Explain different types of unemployment and inflation and compute them.</li> <li>▪ Analyze the social costs of recessions, unemployment and inflation.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Empirical and Quantitative Skills</li> <li>• Social Responsibility</li> </ul>

### 2<sup>nd</sup> Exam: March 7, Thursday [Chapters 5, 6]

9	Spring Break (March 11-16)
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Week	Chapters & Learning Outcomes	Core Learning Objectives
10& 11	<ul style="list-style-type: none"> <li>○ Review of 2<sup>nd</sup> Exam</li> <li>○ Ch 7 Aggregate Demand and Aggregate Supply</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Explain aggregate demand and aggregate supply.</li> <li>▪ Analyze short-run and long-run macroeconomic equilibriums.</li> <li>▪ Analyze the self-correcting mechanism of the macroeconomy.</li> <li>▪ Graphically analyze the impacts of different events on macroeconomic equilibriums.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Communication</li> </ul>
12	<ul style="list-style-type: none"> <li>○ Ch 8 Fiscal Policy, Deficits, and Debt</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Analyze the different types of fiscal policies, and how they affect the macroeconomy.</li> <li>▪ Analyze the impacts of government transfer payments and national debt burden on the society.</li> <li>▪ Analyze the causes and consequences of social security crisis.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Social Responsibility</li> </ul>
13	<ul style="list-style-type: none"> <li>○ Ch 9 Money and Banking</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Explain the structure and functions of the Federal Reserve System.</li> <li>▪ Analyze the underlying monetary causes of the Great Depression.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> </ul>
<b>3<sup>rd</sup> Exam: April 11, Thursday [Chapters 7, 8, 9]</b>		
14	<ul style="list-style-type: none"> <li>○ Review of 3<sup>rd</sup> Exam</li> <li>○ Ch 10 Interest Rates and Monetary Policy</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Explain the different monetary tools at the Fed's disposal.</li> <li>▪ Analyze the different types of monetary policies, and how they affect the macroeconomy.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> </ul>
15	<ul style="list-style-type: none"> <li>○ Ch 12 International Trade and Exchange Rates</li> </ul> <p>After completing this chapter, students should be able to:</p> <ul style="list-style-type: none"> <li>▪ Analyze the benefits of trade, and the arguments for and against trade restrictions.</li> <li>▪ Analyze the effects of exchange rate appreciation/depreciation on trade balances.</li> </ul>	<ul style="list-style-type: none"> <li>• Critical Thinking</li> <li>• Empirical and Quantitative Skills</li> </ul>
<b>Comprehensive Final Exam:</b>		

Please note that this syllabus provides a general plan for the course; deviations may be necessary.