

Springfield College in Illinois
ECO 211-70 Principles of Economics (Macro)
Online Course

Instructor Information:

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Office Hours: By appointment

- I. **COURSE DESCRIPTION:** (3 credit hours) An introduction to economic analysis through examination of the basic economic problem of scarcity. An analysis of economic activity in a modern state, such as the United States, is presented. The determinants of economic activity, such as consumption, investment, government, and foreign trade are investigated. The role of prices, money, and the banking systems are reviewed.

II. TEXTBOOK & TECHNOLOGY

McConnell, Campbell R. & Brue, Stanley L., *Economics*, 17th Edition, McGraw-Hill Irwin, © 2008. (Required)

Students will use Blackboard as an instructional tool for this course. Students must take necessary steps to have access to this essential resource prior to the beginning of the course. Necessary equipment includes, but is not limited to, a computer, Internet connection, MS Word, Blackboard User ID, and Blackboard Password. The use of this equipment and software will not be covered in the course.

- III. **MISSION STATEMENT:** The mission of Springfield College in Illinois is to provide students the best liberal arts education in the Ursuline tradition of a nurturing faith-based environment. We prepare students for a life of learning, leadership, and service in a diverse world.

IV. GOALS, OBJECTIVES, AND OUTCOMES

- A. Goal: For students to understand basic economic principles and terminology and to be aware of the tools a government (such as the United States) might use to promote a stable economy.
- B. Common Student Learning Objectives (CSLOs):
1. Content Knowledge (Lifelong Learning) CK-1 Know and apply the central concepts of the subject matter.
 2. Communication Skills (Lifelong Learning & Leadership) CS-1 Communicate effectively in written form with both the instructor and fellow students.
 3. Social Responsibility (Service & Leadership) SR-1 Evaluate how choices and actions affect others.
 4. Social Responsibility (Service & Leadership) SR-3 Develop good citizenship.
- C. Course-Based Student Learning Objectives (CBSLOs): At the completion of the course, students should be able to do the following:
- CBSLO 1. Define economic terminology and apply it to current events. (CK-1 & SR-3)
- CBSLO 2. Understand concept of economic scarcity and how it impacts world economies and individual consumers. (CK-1, SR-1 & SR-3)
- CBSLO 3. Analyze the impact of governmental/political decisions on economic stability and growth (CK-1, SR-1 & SR-3).
- CBSLO 4. Consider the ramifications of market structure and governmental intervention. (CK-1, CS-1 & SR-1)

- V. **TEACHING METHODS:** This class will be completed online using Blackboard (including discussion board, PowerPoint slides, assignments, etc.) Students should monitor various news outlets (*Wall Street Journal*, *Business Week*, *Fortune*, *Forbes*, or *The Economist*) for economic information that relates to the topics covered in the course.

VI. COURSE REQUIREMENTS

- A. Attendance/Participation – Students are expected to visit Blackboard for course information on a weekly basis (preferably daily) to fully understand upcoming assignments. Attendance and participation will be monitored through discussion board activity.
- B. Reading Assignments – Reading assignments in the textbook are listed in the Course Outline. The instructor reserves the right to alter the reading schedule listed in this syllabus. If this occurs, an announcement will be posted on Blackboard. Articles from various outside sources which relate to the subject matter may be assigned throughout the course.
- C. Written Assignments – Students are expected to complete a variety of written assignments for this course, including discussion posts, weekly journal entries, exams, and a final paper. Writing skills will be a significant portion of the final paper evaluation. (CBSLOs 1, 3 and 4)
1. Exams will consist of a combination of multiple choice, True/False, and short-answer type questions. The Final exam will not be cumulative. All exams will be online and timed. Students should closely follow any instructions posted with the exam.
 2. Detailed instructions for weekly assignments will be posted on Blackboard in the Assignments Section. Please note the due dates to avoid penalties.
 3. Guidelines for the final paper will be posted to Blackboard during Week 4 or Week 5 of the class.
- D. Makeup Work – No makeup exams will be given – exams must be completed by the stated time on the syllabus and submitted according to instructions. It is the student’s responsibility to monitor all due dates. No additional reminders will be sent to the students. The syllabus is your reminder. Late work (written assignments and/or homework) will result in an automatic 25% reduction in the assignment grade and will not be accepted more than 48 hours past the due date and time. **All assignments must be submitted via Blackboard – not by e-mail to the instructor. Instructions in Blackboard must be followed closely.**
- E. Classroom Etiquette – Students are expected to exhibit respect and courtesy through any posts or other interactions on Blackboard. Failure to do so will result in a loss of points for the assignment.
- F. Plagiarism/Cheating – Plagiarism is defined as follows: “The deliberate and knowing presentation of another person’s original ideas or creative expressions as one’s own. Generally, plagiarism is immoral but not illegal. If the expression’s creator gives unrestricted permission for its use and the user claims the expression as original, the user commits plagiarism but does not violate copyright laws. If the original expression is copied without permission, the plagiarist may violate copyright laws, even if credit goes to the creator. And if the plagiarism results in material gain, it may be deemed a passing-off activity that violates the Lanham Act.” (Black’s Law Dictionary, 8th 3d. (2004), p. 1187) “Three different acts are considered plagiarism: (1) failing to cite quotations and borrowed ideas, (2) failing to enclose borrowed language in quotation marks, and (3) failing to put summaries and paraphrases in your own words.” (A Writer’s Reference, by Diana Hacker, Bedford St. Martin’s Press, 2003, p. 331)

Plagiarism/Cheating will not be tolerated. The SCI Student Handbook lists plagiarism as a serious breach of conduct standards which will result in disciplinary action. Anyone observed cheating or caught plagiarizing will be subject to disciplinary action that may include failing the course.

VII. COURSE EVALUATION – Grading Scale & Means of Evaluation

720 to 800 pts = A	4 Exams (100 points each)	400 points
640 to 719 pts = B	Individual Paper	120 points
560 to 639 pts = C	Homework/Journals	140 points
480 to 559 pts = D	Discussion Board/Attendance	<u>140 points</u>
<480 pts = F	TOTAL	800 points

VIII. **COURSE OUTLINE:** The course calendar is tentative. Changes from the listed schedule will be announced via Blackboard. Students are responsible for any announced changes.

Week	Chapter	Topics	Assignments/Assessments
Week # 1 May 5th 1 am - May 11th 11 pm	1 & 2	Opp costs, marginal analysis, ceteris paribus, basic definitions, budget line, PPCs, Law of Increasing Opp Costs, economic growth, types of economic systems, basic tenets of market system, role of consumer, circular flow model	Discussion Question Posts & Weekly Journal Entry, Homework #1 due by Monday, May 12th at 11 pm.
Week # 2 May 12th 1 am - May 18th 11 pm	3 & 4	Demand & supply - laws & determinants, equilibrium, impact of S & D changes, gov intervention, 3 primary economic players & their roles, gov's role in US economy, externalities, public goods, gov revenue and expenses	Discussion Question Posts & Weekly Journal Entry, Homework #2 and EXAM #1 (Chapters 1-4) due by Monday, May 19th at 11 pm.
Week # 3 May 19th 1 am - May 25th 11 pm	5 & 6	Recent trade patterns, comparative advantage, foreign exchange & value of dollar, gov intervention, free trade & global competition, national accounting measures, excluded transactions, nominal & real GDP, GDP price index	Discussion Question Posts & Weekly Journal Entry, Homework #3 due by Monday, May 26th at 11 pm.
Week # 4 May 26th 1 am - June 1st 11 pm	7 & 8	Economic growth, business cycle, unemployment types & measurement, GDP gap & Okun's Law, inflation, CPI, types & effects of inflation, consumption/savings relationship & determinants, interest rates/investment relationship & determinants, multiplier	Discussion Question Posts & Weekly Journal Entry, Homework #4 and EXAM #2 (Chapters 5 - 8) due by Monday, June 2nd at 11 pm.
Week # 5 June 2nd 1 am - June 8th 11 pm	10 & 11	AD curve & changes, AS in short run & changes, AD/AS equilibrium & impact of changes, expansionary & contractionary fiscal policy, options for each, built-in stabilizers, problems with fiscal policy, debt & deficits	Discussion Question Posts & Weekly Journal Entry, Homework #5 due by Monday, June 9th at 11 pm.
Week #6 June 9th 1 am - June 15th 11 pm	12 & 13	Functions of money, M1, value of money, Federal reserve characteristics & functions, FOMC, commercial bank B/S & transactions, money creation, monetary multiplier	Discussion Question Posts & Weekly Journal Entry, Homework #6 and EXAM #3 (Chapters 10 - 12) due by Monday, June 16th at 11 pm.
Week #7 June 16th 1 am - June 22nd 11 pm	13 & 14	Demand for money, equilibrium interest rate, Fed B/S, Open-market operations, reserve ratio, discount rate, Fed funds rate, expansionary and restrictive monetary policy, effects of monetary policy	Discussion Question Posts & Weekly Journal Entry, Homework #7 due by Monday, June 23rd at 11 pm.
Week # 8 June 23rd 1 am - June 27th 11 pm	15 & 16	Supply-side economics, Laffer curve, growth ingredients, labor & productivity, sources of growth,	EXAM #4 (13 - 16) due by Friday, June 27th at 11 pm, Country Economic Analysis Paper due by Friday, June 27th at 11 pm.

Weekly online discussion question assignments and due dates will be posted in the Discussion section on the Blackboard. Students are expected to post at least 2 responses to discussion questions each week and respond to at least 2 other students' responses, for a total of at least 4 posts. Discussion board

activity should be thoughtful and demonstrate that the student has spent time considering the subject.

Weekly Journal Entries should contain the following information and be submitted via Blackboard.

1. Explain at least 1 key economic concept that you learned in each chapter. Relate it to the "real world" or provide an example.
2. What difficulties are you experiencing with this class? What is going well?
3. What suggestions do you have for improving the class or the presentation of the material?

IX. DISABILITIES

Springfield College-Benedictine University provides individuals with disabilities reasonable accommodations to participate in educational programs, activities, and services. Students with disabilities requiring accommodations to participate in campus-sponsored programs, activities, and services, or to meet course requirements, should contact the Director of the Resource Center as early in the semester as possible.

If documentation of the disability (either learning or physical) is not already on file, it may be requested. Once on file, an individual student's disability documentation is shared only at that individual's request and solely with the parties whom the student wishes it shared. Requests are kept confidential and may be made by emailing jtweedy@sci.edu or calling (217) 525-1420, extension 291.

- X. **ASSESSMENT:** Goals, objectives, and learning outcomes that will be assessed in the class are stated in this syllabus. Instructor will use weekly learning journals, online discussion questions, and other assignments in order to provide continuous improvement of instruction. Students are required to take part in all assessment measures.

XI. ILLINOIS ARTICULATION INITIATIVE

ECO 211 has been approved by the Illinois Articulation Initiative as meeting the criteria stipulated for iTransfer Course S3901 (as follows).

S3 901: Principles of Macroeconomics (3 semester credits). Introduction to national income theories, economic fluctuations and growth, money and banking, and international economics. On successful completion of the course, students will:

- demonstrate knowledge of the theories, tools, and methods of economic analysis;
- apply economic principles in the analysis of economic problems and policies;
- identify the major economic institutions and describe their operation and inter-relationships;
- analyze those aspects of human behavior, both individual and social, through which the economic problem is addressed; and
- describe the different economic systems into which societies organize themselves to deal with the economic problem.

For more information, please visit the iTransfer website at <http://www.itransfer.org/IAI/>.