

Econ 102: Macroeconomics (3.0 units)

Principals of Economics: An introduction to economic concepts and the principles of economic analysis. This course will examine the American economy, with emphasis on economic institutions and issues of public policy. Among the topics covered: inflation, unemployment gross domestic product, economic growth and stabilization, money and banking and international trade.

Required text: **Economics Today, 16th Edition (custom edition)**
Roger LeRoy Miller

Required online site: <http://pearsonmylabandmastering.com/>

Institutional Student Learning Outcomes

Students who complete a degree or certificate at Imperial Valley College will demonstrate competency in these five areas: communication skills, critical thinking skills, personal responsibility, information literacy and global awareness.

Economics 102 Student Learning Outcomes

At the conclusion of this course, students will be able to...

- ❖ Identify and understand the aggregate supply and demand model and use the model to predict price level, output and employment changes given various shocks to the economy.
- ❖ Show comprehension of both Fiscal and Monetary Policy and illustrate the potential costs and benefits of each policy.
- ❖ Organize and prioritize costs and benefits of a given issue. Write an analysis using the available data.

Additional Course Objectives

- ❖ To identify and evaluate the economic concepts of scarcity and opportunity cost.
- ❖ To be able to use the Production Possibilities Frontier to analyze economic problems.
- ❖ To evaluate the changing role that government plays in the economy.
- ❖ To identify the various types of unemployment and understand the concept of full employment.
- ❖ To understand inflation and the price indexes we use to measure it.
- ❖ To identify Gross Domestic Product and evaluate how well it measures national well-being.
- ❖ To comprehend the importance of economic growth in the economy.
- ❖ To evaluate the effectiveness of fiscal and monetary policy.
- ❖ To be familiar with the role money plays in our society.
- ❖ To understand banks and the fractional reserve system.
- ❖ To evaluate world trade and understand how nations gain from trade.

Course Outline

Week 1:	Chapter 1 (Intro to Econ) Chapter 2 (Scarcity/opportunity cost) Markets and the circular flow Chapter 5 (Role of government)
Week 2:	Chapter 6 (Social Security & Medicare) Chapter 7 (Unemployment), Exam 1 Chapter 7 (Inflation) Chapter 8 (GDP)
Week 3	Chapter 9 (Economic growth) Chapter 10 (Aggregate supply & demand) Chapter 11 (Macro theory), Exam 2
Week 4:	Chapter 12 (Fiscal policy) Chapter 13 (Borrowing & Debt) Chapter 14 (Money & banking) Chapter 14 (Money creation)
Week 5:	Chapter 15 (Monetary Policy), Exam 3 Chapter 25 (World trade) Final Exam (Cumulative)

Points Possible

Exams (2/3)	60 pts. each	120 pts.
In-class Quizzes (6-8)	every other day or so	45
Cost/benefit analysis (2)	15 pts. each	30
Online Homework (daily)	10% of final grade	30
Online Quizzes (daily)	10% of final grade	30
Final	bluebook	<u>75</u>
		330 pts.

Three exams will be given over the course of the summer term. The exam format will be a combination of multiple choice and short essay. You will be allowed to drop your lowest exam score. If you miss an exam, that score will be dropped. There will be no make-up tests offered. The final exam will be mainly essay (a blue book will be required).

Any student with a documented disability who may need educational accommodations should notify the instructor or the Disabled Student Programs and Services (DSP&S) office as soon as possible.

DSP&S Room 2117 Mel Wendrick Access Center (760) 355-6312

Any student that earns an "A" (90% or better) on the final exam will get an "A" for the course, regardless of their grade to date, if and only if the student has taken at least three exams and has turned in his/her papers on time.

Grade Scale

90-100%	A
80-89%	B
68-79%	C
55-67%	D

Attendance will be taken at each regularly scheduled class meeting. This course will adhere to the basic attendance guidelines listed in the 2012-2013 IVC general catalog.

Finally, please do your own work, any student caught cheating will receive an automatic zero on the assignment. Additional measures may be taken at the discretion of the instructor.

Cell phones and other electronic devices should be turned off upon entering the classroom. Cell phone calculators **cannot** be used on tests.

Additional Useful Information

Office number: 802 C (First door on right in the 802 hallway)

Phone number: 355-6441

E-mail address: craig.blek@imperial.edu

My website: <http://faculty.imperial.edu/craig.blek>