

Course Syllabus

Fall 2012/Econ 202/5116

Instructor Information

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Required Materials

- Krugman and Wells, "Macroeconomics," 2nd edition. (loose leaf, paperback or e-book)
- Sapling online learning system: instructions on how to access this LMS follow:

Instructions for Sapling Learning

1. Go to <http://saplinglearning.com>
2. If you already have a Sapling Learning account, log in then skip to step 5.
3. If you have Facebook account, you can use it to quickly create a Sapling Learning account. Click "create account" located under the username box, then click "Login with Facebook". The form will auto-fill with information from your Facebook account (you may need to log into Facebook in the popup window first). Choose a password, fill in the remaining information, accept the site policy agreement, and then click "Create my new account". You can then skip to step 5.
4. Otherwise, click "Register here." Supply the requested information and click "Create my new account". Check your email (and spam inbox) for a message from Sapling Learning and click on the link provided in that email to confirm your account.
5. Find your course in the expandable list (sorted by subject, term, and instructor) and click the title link.
6. Select your payment options and when prompted, enter the key code: **GEIB-CAMPUS**.

Once you have registered and enrolled, you can log in at any time to complete or review your homework assignments. During sign up - and throughout the term - if you have any technical problems or grading issues, send an email to support@saplinglearning.com explaining the issue. The Sapling support team is almost always more able (and faster) to resolve issues than your instructor.

Course Outcomes

After completing this class, students should be able to:

- Correctly identify reliable sources and be able to calculate the primary summary statistics used to evaluate macroeconomic performance: real GDP, unemployment rates, inflation measures, labor productivity, money measures, interest rates, and the federal budget position. Have the ability to read and interpret the reasonableness of these data as presented in charts and tables.
- Understand the key components (consumption, investment, government expenditures and net trade) of GDP for an open, mixed economy and how these relate to the flow of resources, national income and goods through an economy.
- Identify and describe the processes a central bank uses to implement monetary policies
- Identify and describe the components of fiscal policy as enacted by the federal government
- Evaluate policies, within different time horizons, for their influence on business cycles, long-run growth, productivity and for various responses to external shocks to the economic system (growth and stability)
- Recognize the competing macro theories and models
- Understand how the internationalization of our economy has changed the outcomes and choices of our domestic economy (including exchange rates, trade in goods and factors)
- In addition, students may be asked to:
 1. Explain the evolution of US capitalism from the Great Depression to the present and identify the major events that contributed to shifts in economic policy.
 2. Understand the role of expectations, risk and uncertainty in modifying outcomes of actions, especially with respect to consumption and tax policies
 3. Understand the short-term trade-offs of Phillips curve, Okun's and Gresham's Laws, and Taylor Rule
 4. Understand a comparison of summary statistics with other countries' performance
 5. Discuss how such measures, outcomes, and policies would be adjusted for lesser-developed countries

Classroom Learning Atmosphere and Expectations

It is expected that you:

- attend all class sessions and notify the instructor when you can't be present;
- read and/or watch, and be prepared to discuss, class assignments as they are assigned;
- interact positively with classmates;
- attempt all assignments, even if you are unsure of your results;
- stay aware of all assignment deadlines (in Sapling Learning and on campus) and submit all assignments on time;

- contact the instructor immediately when you don't understand a concept or are having difficulty with an assignment,
- contact Sapling Learning when you have technical questions related to their site;
- ask questions and voice your opinion;
- follow the Bellevue College Student Code of Conduct

I welcome students to discuss problem sets, quiz and exam grades/grading. This is a wonderful way to improve your knowledge of the subject and build mastery. Please schedule an appointment with me either through email or in person.

Modules

This course is divided into 7 learning modules based on broad themes in macroeconomics. Each module can include information from 1 to 3 or more textbook chapters and other activities. These modules are intended to be completed sequentially, so you may not start a later module until you have completed an earlier one. The contents of the modules may include:

- practice problem sets--available through Sapling Learning, no grades are assigned to these problem sets
- graded problem sets--available through Sapling Learning, students may make several attempts at each answer for a 5% point reduction for each incorrect try
- lectures based on parts of chapter
- explorations--links to relevant websites and questions about those sites
- discussions based on additional (non-textbook) readings, explorations, and/or videos
- graded quizzes--quizzes differ from graded problem sets in that only one attempt per question is allowed.

The modules are:

- Introduction to Sapling Learning
- Introduction to Macroeconomics: Chapters 6,7,8
- Long-Run Economic Growth: Chapters 9,10
- Short-Run Economic Fluctuations: Chapters 11,12
- Stabilization Policy: Chapters 13, 14, 15, 16
- Events and Ideas: Chapter 17
- The Open Economy: Chapters 5, 18

Grading

Final Exam	25%
Midterm Exam	15%
Quizzes (drop 1 lowest grade)	15%
Explorations and discussions	15%
Graded problem sets (drop 2 lowest grades)	20%
Practice problem sets	0%
Attendance	10%
TOTAL	100%

Each assignment has a point score assigned to it. Scores for these assignments will be converted from total points to a percentage-grade based on the total points earned by the student. This % score, not the point score, is used in the calculation of final grades. For example, if an assignment is worth 20 points and a student earns 17 out of 20 points, the student will receive a score of 85% for that assignment. In this way, assignments worth 10 points and assignments worth 30 points have the same weight in the final grade. Please keep this in mind and treat assignments worth 5 points with equal in importance to assignments worth 50 points.

Assignment Deadlines

There are many types of graded assignments in this course.

- **Graded problem sets** are available and submitted through Sapling Learning. The due dates for these assignments are noted in Sapling. For simplicity, you have until 11 pm on the due date to turn in the assignment. Note, while the practice problem sets in Sapling do not count toward your grade, it is highly recommended that you take the time to do the practice assignments before attempting the graded assignments as this should improve your overall grade. You are allowed to drop your lowest 2 graded problem set grades.
- **Quizzes** will be taken in class on or around the dates listed in the calendar. There are 3 quizzes scheduled and you are allowed to drop your lowest quiz grade.
- **Discussions** will take place in class and are based on additional reading and/or website visits.
- **Explorations** are available online through Sapling Learning.
- **Exams** (Midterm and Final Exam) will be taken in class. The midterm is scheduled for Friday, Oct. 2nd and the Final Exam is scheduled on the final day of classes, Monday, Dec. 3rd. You must be in class on these days to take the exams.

One of your responsibilities as a student is to be aware of assignment deadlines, as well as dates for quizzes and discussions in class. I recognize that we all have lives outside of school, and that on occasion things come up. Keep this in mind and make every attempt to begin assignments well before the due date. **There is no extra credit and late work is not accepted.**

Student Code

Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services." The Student Code, Policy 2050, in its entirety is located at: http://bellevuecollege.edu/policies/2/2050_Student_Code.asp

Distribution of Grades

Throughout the quarter, you will be able to see your total points in Sapling. Be sure to check grades often and notify me of any potential discrepancies. End-of-quarter grades will not be posted in Sapling, in Social Science Division or in faculty offices, and secretaries will not give out grades. Students should access their grades through the BC Web site.

College-wide Deadlines and Important Dates

Withdrawals

You may formally withdraw from this course by the end of the seventh week of the quarter to avoid receiving a letter grade at the end of the quarter.

Hardship Withdrawals

You may request that I assign the grade of "HW" (hardship withdrawal) in the event that you are not able to complete the coursework due to extreme and exceptional circumstances. You may also contact the Enrollment Services office BEFORE grades are assigned in cases of hardship.

Other dates

The Bellevue College Academic Calendar is separated into two calendars. They provide information about holidays, closures and important enrollment dates such as the finals schedule.

- Enrollment Calendar - <http://bellevuecollege.edu/enrollment/calendar/deadlines/>. On this calendar you will find admissions and registration dates and important dates for withdrawing and receiving tuition refunds.
- College Calendar - <http://bellevuecollege.edu/enrollment/calendar/holidays/0910.asp>. This calendar gives you the year at a glance and includes college holidays, scheduled closures, quarter end and start dates, and final exam dates.

Inclusion

I am committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination. I highly value our different backgrounds, abilities and interests at Bellevue College. Students with disabilities who have accommodation needs are encouraged to meet with the Disability Resource Center (DRC) office located in B132 to establish their eligibility for accommodation. If you have already established eligibility, please make me aware of your accommodation needs in the first week of the quarter. The DRC office is located in B 132 or you can call their reception desk at 425.564.2498. Deaf students can reach them by video phone at 425-440-2025 or by TTY at 425-564-4110. Please visit their website for application information and other helpful links at www.bellevuecollege.edu/drc

Course Schedule (subject to change)

Note on schedule: This is a loose schedule for lectures, discussions, quizzes and exams and is subject to change. If we are able to move some material more quickly, then we will. If students need more time on a particular subject, or if we as a class decide we want to delve more deeply into a particular area, we will devote more time to that subject than what is listed here. Always refer to Sapling for the most up-to-date information about deadlines and where we are in the schedule.

This schedule does not include graded and practice assignment due dates. These dates will be noted in Sapling.

September 2012

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
10	11	12	13	14
17	18	19	20	21
	Fall quarter begins	Introduction 1. Syllabus 2. Macro overview 3. Sapling		Chapter 6: The Big Picture 1. Fluctuations and Trends 2. Historical view
24	25	26	27	28
Video: The Great Depression and discussion		Chapter 7: The Pulse of the Economy 1. GDP 2. CPI		Chapter 8: Measurement 1. Unemployment

October 2012

Mon	Tue	Wed	Thu	Fri
1	2	3	4	5
Chapter 9: Growth 1. Production Function 2. Causes of growth Quiz 1: Chapters 6-8		Chapter 9: Growth 1. Growth policies 2. Growth and inequality 3. Growth and sustainability		Chapter 9: Growth 1. <u>Deep Economy</u> discussion
8	9	10	11	12
Chapter 10: Savings and Investment 1. Trend vs. fluctuations 2. Loanable funds		Chapter 10: Financial System 1. Role of expectations		Chapter 11: Income and Expenditure 1. Consumption 2. MPC 3. multiplier
15	16	17	18	19
Chapter 11: Income and Expenditure 1. AE Quiz 2: Chapters 9-10		Chapter 12: Prices and Output 1. AD 2. AS		Chapter 12: Prices and Output 1. Fluctuations
22	23	24	25	26
Chapter 13: Fiscal Policy 1. Basics 2. Taxes and the multiplier		Chapter 13: Fiscal Policy 1. Budget 2. Long-run		Taxes and budget discussion
29	30	31	1	2
Chapter 14: Money and Banking 1. Money 2. Banking 3. Money supply		Chapter 14: Money and Banking a. Federal Reserve System b. Shocks/crises		MIDTERM: Chapters 6-14

November 2012

Mon	Tue	Wed	Thu	Fri
			1	2
				MIDTERM: Chapters 6-14
5	6	7	8	9
Chapter 15: Monetary Policy 1. Money demand		Chapter 15: Monetary Policy 1. Monetary policy and AD 2. Monetary policy and prices		Chapter 16: Prices 1. short-run expectations
12	13	14	15	16
VETERANS DAY-NO SCHOOL		Chapter 16: Prices a. Long-run		Chapter 17: Ideas 1. Keynes vs. Self-regulating 2. discussion
19	20	21	22	23
Chapter 5: International Trade Quiz 3: Chapters 15-16		Chapter 5: International Trade	THANKSGIVING	NO SCHOOL
26	27	28	29	30
Chapter 18: Open Economy 1. Exchange rates		Chapter 18: Open Economy 1. Government policy		Final Exam Review

December 2012

Mon	Tue	Wed	Thu	Fri
3	4	5	6	7
Final Exam/ All Material				
10	11	12	13	14