ECON& 202 – Macroeconomics Fall 2012

Bellevue Community College Social Sciences Division Department of Economics

Instructor: Grace Kim Robbings
Course website: http://bc.instructure.com

http://saplinglearning.com

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Office Hours: MW: 11:00 – 12:30, TTh: 11:30 – 12:30 in D200B Meeting Times: TTh: 9:30 – 11:20 in A208 (Section A, 5115)

TTh: 1:30 – 3:20 in A208 (Section D, 5119)



Contact with the Instructor

The easiest way to reach me with quick questions is by email. Some questions are much more easily answered in person, so I am available every day of the week during office hours listed above. You do not need an appointment to come to office hours. Please feel free to stop by with any questions about the course, or feel free to stop by simply to chat!

Course Information

Economics provides a useful perspective and set of tools for analyzing and interpreting the world around us. Economics 202, a macroeconomics course, focuses on the economy as a whole and the relationship of economies with one another. The course presents major theories of business cycles and economic growth. We will examine why the economy fluctuates, how the nation's economic output is measured, what determines the rate of unemployment, and what determines the rate of inflation. Students will examine economic policies aimed at price stability and unemployment in an industrialized capitalist nation as well as factors in international trade and monetary flows. We will also look at the factors that determine long-term growth. With global economic health currently in question, this is a great time to study economics. We will spend considerable time in this class applying the concepts we learn to our current (and other historical) economic situations.

Learning Goals and Objectives

By the end of the quarter, students will be able to do the following:



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)
- 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 introduced to a subset of the following:

- 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.
- Role of expectations, risk and uncertainty in modifying outcomes of actions, especially with respect to consumption and tax policies
- Short-term trade-offs of Phillips curve, Okun's and Gresham's Laws, and Taylor Rule
- An awareness of the competing macro theories and models
- A comparison of summary statistics with other countries' performance
- A discussion of how such measures, outcomes, and policies would be adjusted for lesserdeveloped countries

Canvas Instructions

Since this is a hybrid course, we will participate in weekly online discussions using the online learning management system called Canvas. You should use your BC login and password. (For example, my login is grace.robbings as set by the BC network.) If you have any problems with accessing your account, you should contact the Help Desk. http://depts.bellevuecollege.edu/helpdesk/students/

Canvas is where you can find access to our learning material, video lectures, supplemental readings, online discussions, online quizzes, and links to our other online homework.

Required Text and Resources



Macroeconomics by Paul Krugman and Robin Wells, 2nd edition

The textbook we will be using for this course is *Macroeconomics* by Paul Krugman and Robin Wells (second edition). **Please note that we are using the 2nd edition of the book to provide you with more affordable options to access the textbook**. You will be required to purchase access to Sapling Learning for the quarter, an online homework system. You can buy this textbook from the bookstore or even a used copy on Amazon.com for around \$10 (ISBN: 9780716771616), and pair it with access to Sapling, which can be purchased online at www.saplinglearning.com for \$24.99 for the quarter. There are a few copies of the textbook on reserve at the library for short-term use. You have the option to bundle an electronic copy of the textbook with Sapling if you are comfortable with reading books online:



Microeconomics Ebook+Sapling Access Card (ISBN: 9781464137297)

This option is the Ebook with the access card to the online homework system we will be using. **Please use a coin and rub gently when removing the silver strip.** There have been reports that the entire access code can be removed if using a key or other sharp metal object.

The Sapling Access Code For Either Micro Or Macro Econ. (ISBN: 9780983385950)

This option is just the access code for the online homework system, in case you would like to buy a physical copy of the book (they are available used at the bookstore or even used from Amazon.com for around \$10) or use the copy on reserve in the library.

Sapling Instructions

- 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 SaplingLearning 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 "create account" located under the username box. 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 a payment option and when prompted, enter the key for your class:

macro Section A (9:30): = MACRO-A-BUSCYCLE macro Section D (1:30): = MACRO-D-FISCAL

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.

Student Responsibilities

Students are expected to:

- help in creating a positive learning environment.
- come prepared to every class. (Prepared means arriving on time with all materials needed for class and having read the relevant sections for discussion.)
- keep cell phones silenced and use computers only for course-related work.
- inform me ahead of time if they can can't attend a class.
- know and meet the deadlines for all assignments and exams. Please note that no make-up assignments or exams are offered!
- come for extra help before small misunderstandings become major learning gaps.

WHERE'S MY BAILOUT

- gain access to the internet. Students should maintain access and cope with any technology problems, including viruses, that involve your own machine or software.
- know BC's policies on withdrawing and other quarterly commitments
- complete their own work and be familiar with Student Code of Conduct at Bellevue Community College, especially with respect to cheating, stealing, and plagiarizing.

Attendance Policy

Your attendance is very important for a number of reasons: you will have a chance to practice applying what we are learning in class; you will be able to clarify concepts and ask questions as they arise; I will be able to monitor the progress of the class and adjust the pace; you will learn from your peer's contributions and questions; and your peers will learn from your contributions and questions. As such you are expected to come to every class!

In order to align your incentives to show up with my desire for you to be here, for every entire class you attend you will receive **10 attendance points**, 1 point for every 10 minutes of class, less a 10-minute break. These points will count as part of your Attendance grade as outlined below. Everybody starts the class with 10 extra points. You can think of these as a free pass, so if there's some emergency and you can't attend class, don't sweat too much. If you miss more than one class, you can complete the "Absence Make-Up Questions" available online. You will keep these 10 extra points only if you have perfect attendance for the quarter.

Tardiness: If you arrive late, you will lose 1 point for every portion of a 10-minute interval of class which you miss. If you leave early, you will lose 1 point for every portion of a 10-minute interval of class which you miss. (For example, if you arrive 2 minutes late (-1) and leave 11 minutes early (-2), you will receive only 7 attendance points.) Attendance will be taken by a designated team member starting in the second week of class, and all team members will lose all points for the week if the information is recorded incorrectly.

Cell phones are not allowed in class (unless cleared by grace beforehand). If you are using your cell phone in class, you will lose 1 attendance point for that day because that is time that you're not really "with me" in class. The same is true if you are using your computer for non-class related work.

As backed by BC policy, if you miss 20% or more of class meetings, I reserve the right to give you a failing grade for the course.

Please do not come to class when you are sick!! **If you are sick** and unable to attend class, you will have a chance to earn these attendance points back: select an article published the day or the week of your absence, and complete the "Absence Make-Up Questions" about the article. The document with these questions can be found online.

Grading Policy

The best way to learn economics is by doing, not by memorizing. There will be a variety of homework assignments, exams, and activities in which students will demonstrate how they have learned to implement economic reasoning and analysis. Grades will be assigned according to the following grading scale:

Letter grade	0/0
A	93-100
A-	90-92
B+	87-89
В	83-86
B-	80-82
C+	77-79
С	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	Below 60

Remember, a	according t	o BC:
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A grades indicate outstanding achievement

B grades indicate high achievement

C grades indicate satisfactory achievement

D grades indicate poor achievement

F grades indicate unsatisfactory achievement

Grades will be based on the following weights:

Sapling Problem Sets	15%
In-Class Assignments	10%
Attendance	5%
Online Discussion Board	10%
Online Quizzes	10%
Project	15%
Exam 1	15%
Final Exam	20%

Sapling Problem Sets

The graded problem sets should be completed individually (although students will have access to their textbooks as a resource during these assessments). The graded problem sets have a firm due date. In other words, Sapling assignments must be completed by the due date. The software does not care whether you have an excuse or not. These assignments are posted weeks in advance. Do them early to avoid any emergencies preventing your completion before the due date. For each of the graded problem sets, you have an unlimited number of attempts at the problem, but each attempt you make reduces your score on that problem by 5%.

Students begin the quarter with **2 Free Passes** for homework assignments. The top grades will be counted, and the two lowest grades will be dropped. Since the 2 lowest scores are dropped, and since the materials are available well in advance, no missing assignments will be made up for any reason, even those that are not the student's "fault", including computer glitches, illness, travel, burglary, etc.

In-Class Assignments

There will be a number of in-class assignments throughout the quarter, generally completed as part of a team. (Team selection will happen in class during the first week of the quarter.) These activities or group quizzes are designed for the application of economic concepts and theories to real world examples. Attendance in class and participation in the activities are an important part of your grade. I provide one copy of the assignment per team, but the assignments are posted in Canvas if you would like to bring your own copy to class.

To offer some more incentive to participate in class, students will have a chance to **earn Branston Bucks** to improve their grades. Students who participate in class or office hours by answering or asking questions or who demonstrate excellent classroom behavior will earn Branston Bucks, which

can be used during the last week of class to buy back points missed from the In-Class Assignments score.

Attendance

The attendance policy is outlined above. Attendance is very important for success in the class, and as such counts as 5% of your overall score. If you are sick and miss an in-class assignment, and if you have completed the "Absence Make Up Questions" as described above, you can submit an individual in-class assignment for **partial credit**. The maximum score that you can receive is 20% less than your team's score for that assignment so that you can feel the external cost you have imposed on your team with your absence.

Online Discussions

We will participate in weekly discussion boards administered in Canvas. Every week the instructor will post one or more questions to which you will post your own individual response by Wednesday of that week. Your post should be reflective and demonstrate your understanding of our course materials. In addition, you must read all of the posts from your classmates and reply to at least two posts from your peers by the following Monday. Your replies should be substantive and add to the conversation by responding to their post, posing further questions for inquiry, or correcting false information. Replies like "I agree" or "Great post" are insufficient replies because they do not engage with the original post.

Whether in the physical classroom or in the virtual classroom, it is important to respect the diverse perspectives, experiences, and feelings of others in the classroom.

Online Quizzes

Approximately every other week we will have an online quiz administered in Canvas. These quizzes are to be done individually. You will have your choice of when to take the online quiz during the week, but once you begin it you will be under a deadline. These quizzes are designed to help you prepare for the exams, so although you have access to your notes, I would hope you don't rely on them because you will not be able to use notes during exams.

<u>Paper</u>

You will complete one project during the quarter, designed to get you thinking like an economist. You have a few options of demonstrating your proficiency at thinking like an economist. You may:

- write a 4-5 page paper
- prepare a presentation and video record it
- prepare a video (using some tools like those found at <u>www.xtranormal.com</u>)

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Exams

The midterm exam will be held during class on Monday, 02 May 2011. It will cover chapters 6-11. No make-up exams are offered. The second exam will be held during the last day of class, Monday, 13 June 2011. The second exam will focus on material from the second half of the quarter, although it is cumulative in the sense that the material builds on itself throughout the quarter. No make-up exams are offered.

<u>Preventing Plagiarism</u>: Plagiarism is a form of academic dishonesty occurring when students use information or material from outside sources without properly citing them. This is grounds for disciplinary action. It is your responsibility to understand plagiarism and its consequences. Plagiarism occurs if:

- You do not cite quotations and/or attribute borrowed ideas.
- You fail to enclose borrowed language in quotation marks.
- You do not write summaries and paraphrases in your own words and/or do not document your source.
- You turn in work created by another person.
- You submit or use your own prior work for a current or past course, or work from one current
 course in another course without express permission from your professors. This may also be considered
 academic dishonesty.

In order to help identify (and therefore hopefully avoid) plagiarism, we will be using a website called **turnitin.com**, which checks your written work against other sources to check for originality. We will register for turnitin.com accounts during the first week of class.

Consequences: If it is determined that you have plagiarized or engaged in other forms of academic dishonesty, you will fail the assignment and possibly the course, despite points earned through other work. Acts of academic dishonesty are reviewed for disciplinary action.

Please see the following Writing Lab link for more information regarding plagiarism: http://bellevuecollege.edu/writinglab/Plagiarism.html

Out of fairness to all students, no extra credit will be offered unless it is available to all students; i.e. no extra credit will be awarded after the quarter has ended. It is your responsibility as a student to be aware of the expectations set forth for this course. If these expectations of you are unclear, please come and speak with me as early as possible.

Resources

Disability Resource Center

Students with disabilities who have accommodation needs are required to meet with the Director of Disability Support Services (in Room B132) to establish their eligibility for accommodation. Telephone: (425)564-2498 or TTY (425) 564-4110. In addition, students are encouraged to review their accommodation requirements with each instructor during the first week of the quarter.

Writing Lab (Academic Success Center)

The Bellevue Community College Writing Lab gives students a free place to go for revision of **any** writing project, including class assignments, college applications, resumes, and personal projects. During 25-minute sessions, tutors in the Writing Lab help students individually by identifying weaknesses in a student's writing and explaining how to overcome them. To arrange an appointment in the writing lab to have your paper checked, please call 425-564-2200 or stop by D-204.

Math Lab (Academic Success Center)

Students who are enrolled in a math class can stop by D-207 for help on math related problems.

Academic Tutoring (Academic Success Center)

Drop-in or individual tutoring may be available for students with a grade of C or below. Please stop by D-204 to ask about eligibility and/or to apply.

MCS – Multicultural Services

MCS has a very friendly staff who can answer any questions or provide help in a variety of areas. They can help you plan to complete college successfully, help you with financial aid application process, help you select classes, connect you with campus resources, help you talk with instructors, connect you with community resources that can help you with food, transportation, and temporary housing challenges, and generally support you in overcoming non-academic and academic challenges. They are located in the B-building above the bookstore.

TriO

The TriO program provides extensive academic support, personal assistance, and financial aid guidance for students who qualify (first generation college students, low-income students, or students with a documented disability).

PROCEDURES AND GUIDELINES OF THE SOCIAL SCIENCE DIVISION Spring 2011

Bellevue College's Affirmation of Inclusion

Bellevue College is 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. We value our different backgrounds at BC, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.

The college's "Affirmation of Inclusion" is in line with the principle of free speech in a free society: we have the right to express unpopular ideas as long as we don't show disrespect for reasonable people who might believe otherwise. In an online course, you will be expressing ideas through the medium of the course site rather than face to face in the classroom. In that case, these expectations refer to the courtesy with which you communicate with one another through e-mails and e-discussions. Part of this respect involves professional behavior towards the instructor, colleagues, and the class itself.

Cheating, Stealing, and Plagiarizing* and Inappropriate Behavior

Cheating, stealing and plagiarizing (using the ideas or words of another as one's own without crediting the source) and inappropriate/disruptive behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: plagiarizing material from the Internet and posting rude or personal attacks in discussions. When you are in doubt about any behavior, please consult your instructor. In addition, you may wish to review the general applicable rules of cyberspace, such as in the Core Rules of Netiquette. The instructor reserves the right to remove posted messages, and downgrade assessments as a result of these types of behaviors. 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, link to Student Code.

<u>Incomplete</u>

If a student fails to complete all the required work for a course, an instructor may assign the grade of Incomplete ("I"). It is the student's responsibility for maintaining contact and adhering to the agreed-upon actions. Vista class sites, and material, may not be directly accessible after the end of the quarter so it important to make arrangements before the quarter ends. The student must complete the coursework by the end of the next quarter, or receive the assigned letter grade (usually an "F"). There is a standard form that instructors have access to in their instructor's grade briefcase.

F Grade

Students who fail a course will receive a letter grade of "F."

Final Examination Schedule

Please refer to the syllabus at the start of the quarter for additional details and contact the instructor directly for any clarifications. A student who is not in compliance with the scheduled format may forfeit the right to make up the examination. If, for illness or some other circumstance beyond the student's control, the student is unable to be in compliance with any scheduled examination and has contacted the instructor on a timely basis, the student may be permitted to take such examination at a time designated by the instructor.

Withdrawal From Class

Academic Year: College policy states that students must formally withdraw from a class by the end of the seventh week of the quarter (Registration Office, B125). If a student has not withdrawn by that date, an appropriate letter grade will be assigned for the course.

Summer Quarter: College policy states that students must formally withdraw from a class by the end of the fifth week of the quarter (Registration Office, B125). After the sixth day and through the end of the fifth week of the quarter, the "W" grade will become part of the student's transcript record.

Check <u>Enrollment Calendar Deadlines</u>, <u>Refunds/Withdrawals</u>, for additional details. As with most enrollment deadlines, it is the student's responsibility to be aware of these dates and act accordingly.

Hardship Withdrawal (HW)

From page 9 of the current course catalog, <u>2008-2009 online catalog</u>, HW indicates a withdrawal request made because of extenuating circumstances after the official withdrawal period is over. The student must contact the instructor to request this withdrawal option, or the faculty member may initiate the contact. No points are calculated into the grade-point average. Students may also contact the Enrollment Services office BEFORE grades are assigned in cases of hardship.

Students Who Require Disability Accommodations:

Students with disabilities who have accommodation needs are encouraged to contact the Disability Resource Centre (DRC) <u>link to DRC</u>. The office is located in B132 (telephone 425.564.2498 or TTY 425.564.4110, email drc@bellevuecollege.edu). Students will need to establish their eligibility for accommodation. The DRC office will provide each eligible student with an accommodation letter or contact your online instructor directly by email. Students who require accommodation in a course should review the DRC accommodation letter with each instructor during the first week of the quarter.

Distribution of Grades

Students should access their grades through the BC Web site. Any returned material should be accessed prior to the end of the quarter. After the end of the quarter, Vista class sites may not be accessible by students. Individual instructors may use non-Vista tools for recording and maintaining the students' progress. Questions about grades assigned should be initially directed to your instructor.

Submission and Returning of Papers, Assignments and Assessments:

Specific guidelines for taking exams and submitting assignments are published in the syllabus. Please contact instructor at the start of the quarter for any clarifications.

*If you are accused of cheating, stealing exams and/or plagiarism, there is a Bellevue College Student Discipline and Appeals Procedure (the right to due process) which you may pursue. Contact the office of Division Chair (D110), the Vice President of Student Services (B231A) or the Associated Student Body (C212) for information regarding the appeals process.