

Principles of Macroeconomics ECON 202 Syllabus

A. Course Information:

Principles of Macroeconomics ECON &202
5117 OAS
BCC Summer Quarter 2011
Five (5) credits
Prerequisites: 30 credit hours (recommended)
Course delivered via Distance Learning

B. Instructor Information

Instructor: Laura Reifel
Office: No physical office on campus
Email: Use the Vista email function or lreifel@bellevuecollege.edu
On-line office hours by appointment

C. Textbook/Required Readings:

There are two requirements the textbook and CONNECT access.

Macroeconomics by David Colander, 8th Edition, McGraw-Hill Publishers
ISBN is 9780-0-07-7247171-1

http://highered.mcgraw-hill.com/sites/0077247175/student_view0/index.html

Purchase of CONNECT required. See below for explanation.

For the textbook, you have three options: 1) Traditional Bellevue College bookstore purchase; 2) Order from Amazon, Barnes & Noble or other retailer/rental source; 3) Interactive eBook with purchase of the required "Connect" test site access for \$40: This might be the most cost-effective option if you like an eBook format.

If you buy a book (new or used), you will have an additional \$36.50 CONNECT charge unless you buy the prepackaged book with this ISBN: 978-0077398088.

See Section I below if you have an older version of the textbook.

D. CONNECT Description:

Overview

McGraw-Hill's CONNECT is a web-based assignment and assessment solution required for this course. CONNECT is designed to assist you with your coursework based on your needs. As outlined in this syllabus, assignments will make up a significant portion of your overall course grade. The CONNECT exercises make up the "Quiz" portion of your grade, which is 30%.

Access

CONNECT can be purchased online at our section's Connect web address: http://connect.mcgraw-hill.com/class/l_reifel_summer_2011_2117 If you purchase Connect online, you will have the option of purchasing Connect or ConnectPlus, which includes an interactive eBook to supplement the required textbook for this course. NOTE: You can register in Connect and have access without a code for a limited time period (typically three weeks).

Registration

To register in Connect, please visit http://connect.mcgraw-hill.com/class/l_reifel_summer_2011_2117 and click "Register Now."

Support & Tips

If you have any issues while registering or using Connect, please contact McGraw-Hill's CARE team through <http://www.mhhe.com/support>. To avoid problems related to unexpected technical issues, you are advised not to wait until the last moment to complete assignments. Please review your "*Student Quick Tips*" for further support.

You should think of CONNECT as your quiz/graded homework assignment site. You still need to treat Vista as our primary classroom site and go there regularly for other assignments, discussions, announcements and lecture material.

Students have full access from the beginning of the quarter in CONNECT but have the option of waiting through the grace period to make payment (directly to CONNECT). This gives students some flexibility in determining if they want to stay in the class or if they are waiting for financial aid.

E. Course Description:

Description: Macroeconomics introduces the major theories of business cycles and economic growth. Students examine economic policies aimed "at price stability" and unemployment in an industrialized capitalist nation as well as factors in international trade and monetary flows. The course will also cover the development policies of underdeveloped countries. Recommended: 30 prior college credits, college-level reading and writing skills, high school algebra mastery.

Learning Outcomes: 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 process an 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' performances
- A discussion of how such measures, outcomes and policies would be adjusted for lesser-developed countries

According to Bellevue College's (BC's) Educational Standards, this course is a "2" in General Education ratings for "Critical Thinking" and for "Quantitative and Logical Reasoning" and "Writing" as well as "1"s in seven other areas.

General Ed Outcomes

Bellevue College (BC) is committed to ensuring that graduates receive a comprehensive liberal arts education, including acquisition of essential skills and understanding of a range of intellectual perspectives. This foundation should help graduates build fulfilling and successful lives as individuals, workers, citizens, and life-long learners. This course will assist you in achieving a relatively high level of competency in two of the general education outcome areas: **reasoning**, specifically critical thinking, creativity and problem solving and **communication**, specifically writing.

Critical Thinking, Creativity, and Problem Solving

- Develops a lifelong habit of critical thinking about issues, and understands the value of authenticated information in any sort of analysis.

- Develops the ability to synthesize a range of responses to identified situations or problems, by invoking problem-solving processes that lead to creative and successful solutions.

Writing

- Writes clearly and effectively for varied audiences and purposes.

The class will be exposed to material and exercises in three primary areas: communications, economics and critical thinking. In addition, we will work on strengthening ancillary skills (organization, writing, basic math, critical thinking) that a student will need to continue as an analyst.

F. Course Calendar - Class Starts June 27, 2011

THIS IS A SHORT QUARTER AND THE COURSEWORK IS INTENSE AND COMPRESSED.

Week 1: 6/27/11 – 7/3/11

Chapter 1 Economics and Economic Reasoning

Chapter 2 The Production Possibility Model, Trade and Globalization

Appendix A: Graphish: The Language of Graphs

Week 2: 7/4/11 – 7/10/11

Chapter 3 Economic Institutions

Chapter 4 Supply and Demand

Article Abstract (2 paragraphs) due Sunday July 10, 2010

Week 3: 7/11/11 – 7/17/11

Chapter 5 Using Supply and Demand

Chapter 6 Thinking Like a Modern Economist

Week 4: 7/18/11 – 7/24/11

Chapter 7 Economic Growth, Business Cycles, Unemployment, and Inflation

Chapter 8 Measuring the Aggregate Economy

Week 5: 7/25/11 – 7/31/11

Chapter 9 Growth, Productivity, and the Wealth of Nations Chapter 10 The Aggregate Demand/Aggregate Supply Model

Week 6: 8/1/11 – 8/7/11

Chapter 11 The Multiplier Model

Chapter 12 Thinking Like a Modern Macroeconomist

Article Analysis due by 8 a.m. Monday August 8, 2011

Week 7: 8/8/11 – 8/14/11

Chapter 13 The Financial Sector and the Economy

Chapter 14 Monetary Policy

.

Week 8: 8/15/11 – 8/21/11

Chapter 15 Financial Crises, Panics, and Macroeconomic Policy

Chapter 16 Inflation and the Phillips Curve

Chapter 17 Deficits and Debt

Week 9: 8/22/11 – 8/28/11

Chapter 18 The Modern Fiscal Policy Dilemma (There is a CONNECT quiz for this chapter but will not be tested on exam)

Overview Chapter 19 International Trade Policy, Comparative Advantage, and Outsourcing (There is NOT a CONNECT quiz for this chapter and it will not be tested on exam)

Overview of Chapter 20 International Financial Policy (There is NOT a CONNECT quiz for this chapter and it will not be tested on exam)

Overview of Chapter 21 Macro Policy in a Global Setting (There is NOT a CONNECT quiz for this chapter and it will not be tested on exam)

Overview of Chapter 22 Macro Policies in Developing Countries (There is NOT a CONNECT quiz for this chapter and it will not be tested on exam)

The Final Exam, based on BC's guidelines, will tentatively be on the BC campus on Thursday August 25, 2011 or via a previously arranged proctor set up with the instructor for remote students.

G. Testing and Grading

Required Message Board postings – Postings are required as follows:

- One substantial original posting per week
- Two sufficient responses to the original posts of another student.

“Substantial” means two or three paragraphs, with indication that you’ve read the text and can understand and apply the theories to the question or to other aspects of the world or the economy. A “Sufficient” response is more than just saying “Good point” in response to someone else’s post. An example of this would be to say “I (dis)agree with your analysis because of this reason...” or “Good point. The issue of X came up in the recent race for Y Senate seat...” or “Our Company faced this issue of Z due to a change in consumer tastes/technological advances/shortage of raw materials.” Follow your point with rationale or examples.

I will post a *Weekly Question* on Sunday: Each week will have its own sub-section in Vista. Message board posting will be graded by week starting on Monday and ending Sunday at 11pm, so if a student were to wait all week and just post at the end of the week Sunday, that student would receive reduced participation points. In other words, just checking in on Sunday to post your original contribution would not allow your classmates time to respond before a new topic is posted. So I am requiring postings earlier in the week to allow more responses and time for all to respond if possible. You can still post responses on Sunday (or later), but not your original substantive post for full credit.

The first week’s question will only be a request to introduce yourself to the class. There will be no posts required in Final’s Week.

Article Analysis – One article analysis is due during Week 6. A list of potential topics will be given and some discussion will take place during which the student can narrow down the focus of his/her paper and start to generate ideas. A two or three paragraph abstract will be required by the end of Week 2.

We will also discuss paper format, MLA and APA standards and plagiarism during the early weeks of the class. All papers will be submitted in MS Word and MUST be the student's original work and ideas. See "Cheating, Stealing and Plagiarism" in the Social Science Division Procedures below. Papers should be between 1500 and 2500 words, with a maximum of 3000, not including sources and citations. Sources will be footnoted and cited at the end of the paper. BC's Writing Lab <http://www.bcc.ctc.edu/writinglab/Style.html> is a helpful resource.

Quizzes – There will be open-note, open-book quizzes, available in CONNECT covering each chapter's material (Chapters 1-18). You have two chances to complete the quiz, which means you can take it once and then take it again to improve your score before the deadline. Your lowest three quiz grades will be dropped. There are also practice quizzes for chapters 1-22 that are NOT graded and these can be taken many times to help you learn the material, if you wish.

Any student that needs special accommodations due to a disability which impacts their ability to take the quizzes or to complete any other assignment must contact the Office of Student Disability, preferably before the start of the quarter and follow their instructions. See "Students with Special Needs" in the Social Science Division Procedures, attached.

Final – The final will be taken on campus in person, or with an arranged proctor. Photo ID required. The final will be open-note but not open-book. If you need to take the final at any time/place other than the BC campus during Finals' Week, please notify me before the end of week 6. Any student can take the final at an alternate location with a "proctor", which is an individual (librarian, teacher, school official) who agrees to check ID and monitor the exam. This is a relatively easy process but the student will be responsible for finding a proctored location and paying any associated fees.

Grading Points and Scale:

A total of 1000 points are available:

Final Exam	200 points total
CONNECT Quizzes	300 points total
Article Analysis	250 points total
Participation	250 points total

Final Grades/Points

A 951-1000	B- 751-800	D+ 551-600
A- 901-950	C+ 701-750	D 501-550
B+ 851-900	C 651-700	F 500 and below
B 801-850	C- 601-650	

Be sure to note the last day that a class can be dropped without resulting in an "F".

All times will be as of Pacific Daylight Time (Seattle Time).

H. Course Policies

My goal is to help you succeed in this class. Online classes have both positive and negative features. But it's up to you, in a large part, to get the most out of the class. I completed my entire Masters' degree online so I have some "do's and don'ts" for success:

- Class starts on June 27, 2011. You will not be able to access the Vista class site until then.
- Get your textbooks soon. You can get a head start on the reading from the text before class starts.
- First of all, get familiar with the class site, especially if this is your first online class. Ask for help if you need it. Here's the link to the help site: <http://distance-ed.bcc.ctc.edu/classroom.asp>
- Check the message board 4 or 5 out of 7 days. The flexibility that you get by not having to attend class is balanced by the need to communicate with your classmates and me via the message board. The postings are a good way to learn, stimulate thought and work through any questions that you might have on the material.
- If you have a question, chances are one of your classmates has the same question. Post your questions on the board, rather than emailing me. This way, I only have to answer a question once and all your fellow learners can benefit. If you email me a general question, I will ask that you post it on the board, and will respond there.
- If you have a specific question, please feel free to email me via my email in the Vista site. I will try to respond within 12 hours but am sure to respond with 24 hours at the latest.
- "Required" postings are content-related and are in response to the *Weekly Question* that I will add to the board. The number of required postings is addressed under "Testing and Grading" and is meant to compensate for the lack of in-class discussion.
- This class assumes good working knowledge of the Internet, your personal computer(s) and technology and it is not designed for those unfamiliar with computers/technology.

- Keep backups of all your work on a separate CD or USB drive. Or email it to yourself and keep the email until the end of the quarter. You never know when your computer might “crash”, die or get stolen.
- Have a backup computer plan. Options include public libraries; Kinko’s or even your employer, if company policy permits such use. Not completing work because your computer malfunctioned is not an acceptable excuse.
- Make sure you take the practice quiz to check that your computer is compatible with the CONNECT site. Some companies have “firewalls” that may prevent you from taking the quiz, so if you’re using a computer at your office, be aware that you might have connection problems.
- Complete your work early. There may be computer problems or family emergencies that occur at deadline if you wait until the last minute to complete your quiz/posting/paper.
- Your text has an online companion site: I think you’ll find it useful. http://highered.mcgraw-hill.com/sites/0077247175/student_view0/index.html It has summaries, pre-tests, post-tests, flashcards, examples, etc. for each chapter. One way to use the website is to download the PowerPoint chapter presentations onto your laptop for a car/plane trip when you don’t have your book or access to the Internet.
- Stay ahead of the assignments and the reading. You might organize your week as follows:
 - Sunday through Wednesday- read assigned chapter(s)
 - Tuesday and Wednesday— post on Discussion Board
 - Review text, prep for quiz on Thursday; use textbook pre- and post-tests on website and CONNECT practice (non-graded quiz) on the CONNECT site.
 - Take CONNECT quiz on Friday
 - Research and/or write a portion of the article analysis on Saturday and Sunday
- I have online office hours by appointment. I don’t expect that you will need to call me but if you do, please email me or use the online hours first and we can set up a time.

Makeup exam/quiz policy:

All quizzes and the final exam must be completed at the stated time. There are no exceptions for CONNECT quizzes. Final exam exceptions will be at my discretion and points may be deducted for lateness.

I. Information for users of earlier text editions (Colander 7th edition or earlier):

Textbooks are expensive and I understand that getting the newer version of the text may be impossible. Here are some hints.

If you have an older version of the text, you may not have all the chapters that are in the new book. In addition, some chapters are re-named or out of order: Match the chapter name for your edition to the chapter name from the 8th edition. If you have the 7th edition, you will probably be able to use the free online text site and CONNECT to replace the missing chapters. If you are using the 6th edition or earlier, you will probably be at too great a disadvantage and it will likely impact your grade.

The textbook has a site that has FREE access to powerpoint slides and extra information. If you have an older edition, I strongly recommend that you check out the book site. http://highered.mcgraw-hill.com/sites/0077247175/student_view0/index.html

Also, I have a copy of the 8th edition on in-library hold at the BC library. So if you are local, you can check it out for a few hours to read the chapters that you need.

Here is an outline of the chapters that we will be covering along with those of the prior edition. The words in blue are the 7th edition references.

Week 1: 6/27/11 – 7/3/11

Chapter 1 Economics and Economic Reasoning No Change

Chapter 2 The Production Possibility Model, Trade and Globalization No Change

Appendix A: Graphish: The Language of Graphs

Week 2: 7/4/11 – 7/10/11

Chapter 3 Economic Institutions No Change

Chapter 4 Supply and Demand No Change

Article Abstract (2 paragraphs) due Sunday July 10, 2010

Week 3: 7/11/11 – 7/17/11

Chapter 5 Using Supply and Demand No Change

Chapter 6 Thinking Like a Modern Economist This is a new chapter not found in older editions. If you have an older text edition, spend some extra time in the 8th edition website to learn the material.

Week 4: 7/18/11 – 7/24/11

Chapter 7 Economic Growth, Business Cycles, Unemployment, and Inflation Chapter 6

from the 7th Edition.

Chapter 8 Measuring the Aggregate Economy [Chapter 7 from the 7th Edition.](#)

Week 5: 7/25/11 – 7/31/11

Chapter 9 Growth, Productivity, and the Wealth of Nations [Chapter 8 from the 7th Edition.](#)

Chapter 10 The Aggregate Demand/Aggregate Supply Model [Chapter 9 from the 7th Edition.](#)

Week 6: 8/1/11 – 8/7/11

Chapter 11 The Multiplier Model [Chapter 10 from the 7th Edition.](#)

Chapter 12 Thinking Like a Modern Macroeconomist [This is a new chapter not found in older editions. If you have an older text edition, spend some extra time in the 8th edition website to learn the material.](#)

Article Analysis due by 8 a.m. Monday August 8, 2011

Week 7: 8/8/11 – 8/14/11

Chapter 13 The Financial Sector and the Economy [Chapter 11 from the 7th Edition.](#)

Chapter 14 Monetary Policy [Chapter 12 from the 7th Edition](#)

Week 8: 8/15/11 – 8/21/11

Chapter 15 Financial Crises, Panics, and Macroeconomic Policy [This is a new chapter not found in older editions. If you have an older text edition, spend some extra time in the 8th edition website to learn the material.](#)

Chapter 16 Inflation and the Phillips Curve [Chapter 13 from the 7th Edition.](#)

Chapter 17 Deficits and Debt [Chapter 15 from the 7th Edition.](#)

Week 9 (will not be tested on exam): 8/22/11 – 8/28/11

Overview: Chapter 18 The Modern Fiscal Policy Dilemma [Chapter 14 from the 7th Edition.](#)

Overview Chapter 19 International Trade Policy, Comparative Advantage, and Outsourcing [Chapter 16 from the 7th Edition.](#)

Overview of Chapter 20 International Financial Policy [Chapter 17 from the 7th Edition.](#)

Overview of Chapter 21 Macro Policy in a Global Setting [Chapter 18 from the 7th Edition.](#)

Overview of Chapter 22 Macro Policies in Developing Countries [Chapter 19 from the 7th Edition.](#)

J: My Background:

Currently I work for a local community bank as a Vice-President and Team Leader. I've been in banking for over 25 years, at various banks including one of the three largest US banks, mainly in the area of credit risk: My job objective is to help my bank book and manage a profitable loan portfolio, reducing risk as much as possible.

My undergraduate degree is in Economics from the University of Washington. I earned my Masters in Business Administration with a Finance/Accounting concentration from Regis University.

My use of economics is very real-world with the application of economic principles to understand general business trends and outcomes rather than the application of theories and math. However, economics does give a framework to view the world, politics and business and is quite necessary and useful in a number of business applications.

In my non-work hours I enjoy family activities, reading, trail walking/biking and watching my kids grow up. We do a lot of cycle touring as a family. My daughter is a college senior and my son is going to be a college sophomore in the fall.

K. Social Science Division Procedures

ONLINE PROCEDURES AND GUIDELINES

OF THE SOCIAL SCIENCE DIVISION

Revised Summer 2009

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](#).

Incomplete

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 is 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

Final examinations may involve proctored on-campus arranged exams or may be administrated completely online at the discretion of the instructor and in keeping with the stated policies provided in the course syllabus. 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 [Enrollment Calendar Deadlines, Refunds/Withdrawals](#), 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, [2008-2009 online](#) catalog, 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) [link to DRC](#). 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.

Technical Assistance

Vista-related or technical issues should be referred to Distance Education, [link to Distance Education web resources](#). You may also email them at landerso@bellevuecollege.edu or call

425-564-2438 (1-877-641-2712). Vista tutorial help and basic instructions can be found at <http://bellevuecollege.edu/distance/studentguide/>

**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.*