

ECON& 202 – Macroeconomics
(formerly ECON 200)
Hybrid Course
Spring 2009

Bellevue Community College
Social Sciences Division
Department of Economics

Instructor: Grace Kim Robbings
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Office Hours: M/W: 11:30 – 12:20
T/Th: 10:30 – 12:20
Meeting Times: MW: 10:30 – 11:20
Location: C208

Contact with the Instructor

Please email me at my BCC address above. All BCC students are encouraged to register for a BCC email address (done in the N building).

In addition to the two days per week when we meet in class, I will usually log onto the course during weekdays when I am not in class (Monday – Friday, 8am – 4pm), and will try to answer emails in a timely fashion. I tend not to log on to the course over the weekends.

Please feel free to drop in during my office hours listed above, or email me to schedule another time if you can not meet during office hours.

Course Information

Economics provides a useful perspective and set of tools for analyzing and interpreting the world around us. Many people have the misconception that economics only deals with money and business decisions, but in this course we will learn how economic analysis extends to a much wider variety of social behavior and decision-making. We will see that when facing scarcity, every action implies a trade-off. Economics offers a way of understanding the decision-making process by weighing marginal costs and marginal benefits.

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.

Learning Goals and Objectives (according to me and the Economics department):

By the end of the course, students should be able to:

- incorporate economic terminology in everyday discussions.
 - analyze macroeconomic outcomes, such as inflation, unemployment, economic growth, and trade and balance payments, by identifying and evaluating explanations, interpretations, possible solutions, and reliable sources of analysis and data.
 - use economic reasoning and principles to compare and evaluate possible causes of and solutions for macroeconomic instability.
 - analyze the effects of fiscal and monetary policies.
 - identify the influence and importance of value judgments with regard to macroeconomic problems such as stagnation, budget and trade deficits, or slow productivity growth.
 - identify and describe the major institutions through which macroeconomic policies are implemented.
 - identify, compare, and use key macroeconomic statistics; be able to distinguish between data and conclusions based on data; and be able to explain methods used to gather reported statistics and identify the misuse of economic statistics.
 - explain the evolution of U.S. capitalism from the Great Depression to the present and identify major trends in economic policy.
 - compare and contrast the major traditions of economic thought as they apply to macroeconomic theory and policy.
 - critique the economic content of articles or presentations.
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Required Text and Resources: Vista and Aplia

Textbook

The textbook we will be using for this course is *Macroeconomics* by Paul Krugman and Robin Wells (first edition). The textbook is available online via Aplia using an access code provided to you on the first day of class. If you prefer to use a hardcopy of the textbook, you can print the sections of the online textbook or purchase a copy from Amazon or elsewhere (ISBN: 0-7167-5228-X). There are also copies of the textbook available on reserve in the library.

Blackboard Vista (www.vista.bellevuecollege.edu):

This hybrid course will make use of this online forum to present course material. You should log into Vista everyday to view the course calendar, read supplemental materials, participate in online discussions, and complete practice assignments and web searches.

APLIA Description (www.aplia.com):

During this course, to complete certain assignments, you will be required to access a website dedicated to students and professors of economics. To access the website, you need to register for an account with Aplia at <http://www.aplia.com>. In the first week of class, I will provide you with an instruction sheet as well as a course key so that you can register. Please register on the website within 24 hours after I pass out the course key.

You should think of the Aplia site as a source for

1. the electronic version of your textbook;
2. practice, non-graded exercises to give you immediate feedback on what you are reading;
3. graded homework exercises that assess your understanding of material covered.

Many assignments come in pairs of practice and graded problem sets. The practice sets give you immediate feedback about whether your answer is right or wrong and an explanation of the correct answer. They are not counted as part of your course grade, and the deadline as represented by Aplia is not a firm deadline. Use them to check your understanding of the material. If you are confident, you can go directly to the graded problem set, and refer back to the practice set only if you want some additional help. The graded problem sets do count towards your final course grade, as outlined below.

By completing regular work in association with the lectures, you will better prepare yourself for the lectures and exams in the course. Cramming is not an effective method of learning. Think of the regular assignments on Aplia as a weekly Economics workout. Practicing and applying what you are learning from Aplia and lecture will better prepare you for class.

You should register and make yourself familiar with the Aplia software as soon as possible. The cost of Aplia is \$70 per student for this class for the quarter. You may register and use the website until 19 April 2009 without paying the fee. If you are considering dropping this course during the drop/add period, do not make a payment until you are sure. You will need to pay the full amount before the end of the grace period to continue using the site. You may pay online with a credit card or personal check, or you can mail a check or money order to the address provided on the Aplia site.

If you can afford only one item, Aplia or the textbook, register for Aplia. You can read the textbook during my office hours, or in the library, but you must register individually at the Aplia site to do the assignments, which will count for part of your grade.

Student Responsibilities

Students are expected to:

- help in creating a positive learning environment.
- come prepared to every class and login every day. (Prepared means arriving on time with all materials needed for class and having read the relevant sections for discussion.)
- inform me ahead of time if they 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.
- 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 BCC'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.

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. Aplia offers a plethora of practice problems, providing students with ample opportunity to check their level of understanding before sitting for in-class assessments.

Students who have been successful in my courses in the past have been those who have taken advantage of all practice opportunities and have worked hard to understand the material. What students take away from the course is generally directly correlated to the amount of work they put into the course. I (of course) want all students to be successful in the course, and I am here as a resource to you to help you achieve success. However, please understand that you are ultimately responsible for your own progress in the course; I don't give you your grade, you earn your grade. If you are unhappy with your performance in the class, I hope you can feel free to talk to me about strategies to improve your performance, and I encourage you to do so as early as possible.

Grades will be assigned according to the following grading scale in accordance with BCC:

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

Remember, according to BCC:
 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:

Aplia Graded Problem Sets	15%
Assignments	15%
Online Discussion	15%
2 Think Pieces	20%
Exam 1	15%
Final Exam	20%

Graded Problem Sets

The graded problem sets at the end of each chapter 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. You can change your answers as many times as you like before the due date has passed. Once the due date has passed, the grade will be recorded and it will not be possible to change your answers or complete the assignment at this point. In other words, Aplia 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. After the due date, you will be able to see the correct answers and the explanations for graded problems. It is highly recommended to complete the practice problem set for each chapter to check your understanding prior to completing the graded problem set.

In general, the due date for assignments is 11:45pm on Sunday after the chapter has been discussed online and in class. There are generally multiple assignments due during the same day. It is up to you to manage your time to ensure that you can complete all of the assignments in the allotted time. It is a very bad idea to begin all of the assignments on the due date as you will struggle to finish in time, and you will have little opportunity to ask questions for clarification.

Students begin the quarter with 3 Free Passes for homework assignments. The top grades (by percentage as each has a different number of questions) will count towards the grade. Since the 3 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.

Assignments

There will be a number of assignments throughout the quarter, either completed individually or as part of your team, online or in the classroom. These activities are designed for the application of economic concepts and theories to real world examples. They often entail reading and interpreting news articles that highlight a topic currently being discussed in class. Attendance in class and participation in the activities are an important part of your grade.

Online Discussion

There will be an online discussion for every module which is seen in the "Discussion" tab in Blackboard Vista. Discussion is a crucial aspect of this course and what really makes a hybrid course work. Since we are meeting face-to-face in class only twice per week, much of

the learning will happen through the discussions. This is where you will have the most interaction with your classmates and your instructor, and is really what makes this a "virtual classroom."

You are required to post one "substantive" posting addressing the discussion topic for the lesson, by Tuesday of the discussion week. You are also required to reply at least twice to the posts of your peers by the end of the week to keep the dialogue flowing. Additionally, I expect you to read the postings of your colleagues to further the discussion (and avoid repeating what others have posted). You will be assigned to a smaller group within the course to help reduce the number of posts you are required to read, digest, and respond.

By "substantive," I mean not merely providing a brief "yes, I agree" or "no, I do not agree" posting, but discussing the issue in some depth, providing your own thoughts or questions on the matter. Ideally, I'd like you to connect and integrate the discussion prompt to the course textbook readings and/or homework and web assignments (whenever possible). The more evidence that shows you are doing the assignments and readings and engaging with them, the better. In your posting, avoid making unsubstantiated assertions and claims. Support your point with evidence from the textbook or other websites, whenever possible.

In sum:

- your postings should be substantive and engage with the material;
- your postings should avoid unsubstantiated claims and assertions, and be supported with evidence from the textbook or websites
- your postings should be written in proper English (DO NOT use "r" for "are," and "u" for "you", etc.); should not contain excessive typing errors; and should reflect proper etiquette.
- your postings should not merely repeat what others have said. Be original, reflect on what has already been said, and extend the discussion further.
- your postings should be a minimum of one short paragraph, and a maximum of two paragraphs.

I will be grading your contribution to the discussion, evaluating its quality (not quantity) on the basis of it being excellent, good, sufficient, or insufficient, and assigning corresponding points. The scores I assign to your discussion will comprise half of your discussion grade (5% of the 10% designated for discussion). The remaining part of your discussion grade will come from a self-assessment in which you select your "best" posting and reply and explain how you contributed or furthered the discussion for that module. If you want to replace a low discussion grade, you can complete a second (optional) self-assessment.

I also encourage you to use the discussion board to discuss your homework assignments, and to post when you don't understand something from the homework or the assigned readings. Everyone else most likely will also benefit from your questions and reflections on the material. However, you are also welcome to email your questions to me personally. If my answer is something that I think the rest of the class could also benefit in reading, I will post both your question and my answer to the discussion board for the benefit of the rest of the class.

2 Think Pieces

You will write 2 Think Pieces at some point during the course of the quarter. These think pieces are designed to get you thinking like an economist. Each think piece will be 1-2 pages in length (single-spaced) and will require you to find an article relating some concept, model, or aspect related to the module we are covering in class to a current macroeconomic situation.

Please use your best judgment when selecting an article—no Wikipedia, about.com, or blogs, please! Search articles from popular but reputable news sources (The Economist, The New York Times, The Wall Street Journal, Time, etc.).

In this Think Piece, you should provide a brief summary of the article (a few sentences); explain how the article illustrates concept or model from class; and explain the connection between the current economic condition and the theory we discuss in class. Explain your own opinion on the role policy can play (if applicable) and provide any predictions on what you think may occur in the future after this policy is implemented. You may feel free to reference any other source of information, provided that you do not plagiarize and that you cite the articles you use (preferably in APA format).

Midterm Exam

The midterm exam will be held during class on Monday, 04 May 2009. It will cover chapters 1-9 (excluding ch 5). No make-up exams are offered.

Final Exam

The final exam will be held on Wednesday, 17 June from 9:30 – 11:20am. It will be a cumulative exam, although it will focus on material from the second half of the quarter. No make-up exams are offered.

Please note that if you are absent from class for 10 days or more in the quarter, then you will fail the class. For this hybrid class, absence includes both not logging on to the Vista website as well as missing a class. If you miss 5 or more of our arranged in-class meeting times scheduled on Tuesdays or Thursdays, then you will fail the class.

No extra credit will be offered under any circumstances! 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.