

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

Bellevue Community College  
Social Sciences Division  
Department of Economics

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Instructor: Grace Audrey Kim Robbins  
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Office: D200E  
Office Hours: MWF: 10:30 – 11:20 and by appointment  
Meeting Times: TTh: 10:30 – 11:20  
Location: C208

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### **Contact with the Instructor**

If you want to email me, first use the email available within Vista. If this is not possible, you can email me at my BCC address above. All BCC students are also encouraged to get a BCC email address (registration for BCC email addresses is done at 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. If you would like to meet in-person for office hours, please feel free to drop in during my office hours listed above, or email me to schedule another time.

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### **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.

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## Learning Goals and Objectives

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

- incorporate economic terminology in everyday discussions.
  - recognize the highest-valued alternative foregone as the opportunity cost.
  - analyze decisions made by individuals and firms making themselves as well off as possible in a world of scarcity, and appreciate the usefulness of economic reasoning in personal decision making.
  - understand and be able to use the macroeconomic indicators.
  - understand how trade creates wealth.
  - analyze the effect of fiscal and monetary policies.
  - use economic principles to understand and explain economic events and other social phenomena.
  - critique the economic content of articles or presentations.
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## Required Text and Resources

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).

## APLIA Description ([www.aplia.com](http://www.aplia.com)):

During this course, to complete certain assignments, you will be required to access a new 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. 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 06 July 2008 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.

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## 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.)
- 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.

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## Economics Study Center

Starting in the fall quarter, The Economics Department at BCC has an Economics Study Center where students can individually or in groups/teams come and do their homework, clarify their understanding of economics, study for tests, and work on projects. We are located in the A265 student lounge. There will be an instructor there from 12:30-2:20pm on Mondays, Tuesdays and Thursdays. This is an informal place to gather where there will be newspapers and economic related readings. Consider coming on your own to meet other students or bring your team to work on your next project.

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## 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.

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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

Grades will be based on the following weights:

Aplia Graded Problem Sets	15%
In-Class Assignments	15%
Online Discussion	15%
2 Think Pieces	20%
Midterm Exam	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 11:00pm 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.

### In-Class Assignments

There will be a number of group assignments throughout the quarter, either completed individually or as part of your team. These activities are designed for the application of economic concepts and theories to real world examples. They often entail the reading and interpreting of 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

Every week there will be an online discussion 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, and at least two replies to the postings of your colleagues. Additionally, I expect you to read the postings of your colleagues to further the discussion (and avoid repeating what others have posted). You are also required to reply at least twice to the posts of your peers (as mentioned above), to keep the dialogue flowing.

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 weekly contribution to the discussion, evaluating its quality on the basis of it being excellent, good, sufficient, or insufficient, and assigning corresponding points. My criteria is primarily quality over quantity. (By quantity, I mean both quantity of postings or length of an individual posting). However, as mentioned above, I do require a minimum of 3 posts (1 new post and 2 replies) and expect you to read the postings and replies of your colleagues. Failure to meet these expectations will result in a insufficient score for that week (a 5 or below, out of a possible 10 points).

In the settings for discussions, there's no "deadline", like there is for the graded problem sets. Normally, I will design the discussion question to be on the same topic as your homework assignment -- so in general the deadline for the discussions will be on Fridays. However, if the class has a really interesting discussion going that really heats up towards the end of the week, I would like to give it some more time....so the final cutoff for discussions (for both your posting and your replies) will be the Friday of the following week, at which time I will "lock this topic for students".

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.

Since the volume of the postings to the discussions typically becomes too heavy, after the first week I will put students into groups, which will cut down the number of postings each student will need to read. In this case, you would only have to read and contribute to the discussion thread for your group.

## 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. 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 Thursday, 05 February 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 Thursday, 19 March 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.**

# Macroeconomics January 2009

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
				<b>1</b>	<b>2</b>	<b>3</b>
<b>4 Week 1</b>	<b>5</b>	<b>6</b> Module 1: Math and Graphs	<b>7</b> <i>Introduction due</i>	<b>8</b> Module 1: Ch 1	<b>9</b>	<b>10</b>
<b>11 Week 2</b>  <i>Pretest due**</i> <i>Ch 1 PSet II due</i>	<b>12</b>	<b>13</b> Module 1: Ch 2  <i>Think Piece 1 due*</i>	<b>14</b>	<b>15</b> Module 2: Ch 3	<b>16</b>  <i>Week 1 discussion due</i>	<b>17</b>
<b>18 Week 3</b>	<b>19</b> Martin Luther King, Jr's Day  <i>No Class</i>	<b>20</b> Module 2: Ch 4  <i>Think Piece 2 due*</i> <i>Ch 3 PSet II due</i> <i>Posttest due**</i>	<b>21</b>	<b>22</b> Module 3: Ch 6	<b>23</b>  <i>Week 2 discussion due</i>	<b>24</b>
<b>25 Week 4</b>  <i>Ch 4 PSet II due</i> <i>Ch 6 PSet II due</i>	<b>26</b>	<b>27</b> Module 3: Ch 7  <i>Think Piece 3 due*</i>	<b>28</b>	<b>29</b> Module 4: Ch 8	<b>30</b>  <i>Week 3 discussion due</i>	<b>31</b>

2009



**Macroeconomics  
February 2009**

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
<b>1 Week 5</b>  <i>Ch 7 PSet II due</i> <i>Ch 8 PSet II due</i> <i>(Ch 9 ungraded)</i>	<b>2</b>	<b>3</b> Module 4: Ch 9 Review  <i>Think Piece 4 due*</i>	<b>4</b>	<b>5</b>  <b>Midterm Exam</b>	<b>6</b>  <i>Week 4 discussion due</i>	<b>7</b>
<b>8 Week 6</b>	<b>9</b>	<b>10</b> Module 5: Ch 10	<b>11</b>	<b>12</b> Module 5: Ch 10	<b>13</b>	<b>14</b>
<b>15 Week 7</b>	<b>16</b> President's Day  <i>No Class</i>	<b>17</b> Module 5: Ch 12  <i>Ch 10 PSet II due</i> <i>Think Piece 5 due*</i>	<b>18</b>	<b>19</b> Module 5b: Ch 13	<b>20</b>  <i>Week 6 discussion due</i>	<b>21</b>
<b>22 Week 8</b>  <i>Ch 12 PSet II due</i>	<b>23</b>	<b>24</b> Module 5b: Ch 14	<b>25</b>	<b>26</b> Module 5b: Ch 14  <i>Think Piece 5b due*</i>	<b>27</b>  <i>Week 7 discussion due</i>	<b>28</b>

**2009**

**Macroeconomics  
March 2009**

<i>Sun</i>	<i>Mon</i>	<i>Tue</i>	<i>Wed</i>	<i>Thu</i>	<i>Fri</i>	<i>Sat</i>
<b>1 Week 9</b> <i>Ch 13 PSet II due</i> <i>Ch 14 PSet II due</i>	<b>2</b>	<b>3</b> Module 6: Ch 15	<b>4</b>	<b>5</b> Module 6: Ch 16  <i>Think Piece 6 due*</i>	<b>6</b> <i>Week 8 discussion due</i>	<b>7</b>
<b>8 Week 10</b> <i>Ch 15 PSet II due</i> <i>Ch 16 PSet II due</i>	<b>9</b>	<b>10</b> Module 7: Ch 18	<b>11</b>	<b>12</b> Module 7: Ch 19  <i>Think Piece 7 due*</i>	<b>13</b> <i>Week 9 discussion due</i>	<b>14</b>
<b>15 Week 11</b> <i>Ch 18 PSet II due</i> <i>Ch 19 PSet II due</i>	<b>16</b> <i>Week 10 discussion due</i>	<b>17</b> Review	<b>18</b>	<b>19</b>  <b>Final Exam</b> <b>9:30 am – 11:20 am</b>	<b>20</b>	<b>21</b>
<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>
<b>29</b>	<b>30</b>	<b>31</b>				

**2009**