

ECON 200 OAS/C – 5820/5281 Introduction to Economics: Macroeconomics

Section information for an on-line course: Spring 2008

Credits: 5

Instructor: Marjolein van der Veen

Office hours: by appointment

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Communication 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. I will usually log onto the course during business hours on weekdays (Monday – Fridays, 9am – 5pm), and will try to answer emails in a timely fashion. I will not be logging on to the course over the weekends. If you would like to speak with me over the phone, send me an email to arrange a phone appointment. If you would like to meet in-person for office hours, I will only be available a couple times over the course of the quarter, as I am currently living in Eastern Washington. If requested, I can return to BCC for midterm and final exam review sessions.

Course Description

This course is designed to study the macroeconomy. 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. We will learn about economic instability and crisis, and analyze the fiscal and monetary policy tools that can be used to help stabilize the economy. We will also look at the factors that determine long-term growth. We will question the federal budget deficit and why it has risen. We will also study trade policies, trade imbalances, the trade deficit, and fluctuations in the value of currencies. We will learn about the major institutions involved in the economy, and the historical context that shaped the economy of today. We will explore the different perspectives from which macroeconomic theory and policy has been formulated, to gain a better understanding of the macroeconomy and become better able to critically evaluate economic events and policies.

Expected Course Outcomes (according to the Economics department and BCC):

1. Analyze macroeconomic outcomes, such as inflation, unemployment, economic growth, and trade and payments balances, by identifying and evaluating explanations, interpretations, possible solutions, and reliable sources of analysis and data.
2. Use economic reasoning and principles to compare and evaluate possible causes of and solutions for macroeconomic instability.
3. Identify the influence and importance of value judgments with regard to macroeconomic problems such as stagnation, budget and trade deficits, or slow productivity growth.
4. Identify and describe the major institutions through which macroeconomic policies are implemented.
5. Identify, compare, and use key macroeconomic statistics; be able to distinguish between data and conclusions based on data; and be able to explain the methods used to gather reported statistics and identify the misuse of economic statistics.

6. Explain the evolution of U.S. capitalism from the Great Depression to the present and identify the major trends in economic policy.
7. Compare and contrast the major traditions of economic thought as they apply to macroeconomic theory and policy.

Prerequisites:

Recommended: 30 prior college credits. You should have a grasp of basic math skills, such as calculating averages, percentage change, graphing, setting up equations and solving for unknown variables, etc.

Texts and other Required Materials

Required: Goodwin et al., *Macroeconomics In Context*, Global Development and Environment Institute, Tufts University, 2006. The textbook is downloadable for free from the Global Development and Environment Institute website:
<http://ase.tufts.edu/gdae/publications/textbooks/macroeconomics.html>.

Aplia subscription: Aplia is an online learning tool for students, available at: www.aplia.com
Fee: \$35.00
Grace Period: 04/19/2008
Course Key: TEKD-4LET-RYAK

Additional articles and handouts may be posted by the instructor.

Attendance

Students are expected to log into the course on a daily basis, and participate by posting onto the threaded bulletin board discussions. In this fashion, we will be creating a “virtual classroom.” Your postings will be an important component of the class requirements and your grade (see below).

Course Requirements

1. One midterm exam, which will be conducted on-line, and will comprise 20% of the grade. The midterm exam will be given half-way through the quarter, via the assessment tool.
2. A final exam, which will be a proctored, in-class exam, and will comprise 30% of the grade. The final exam will be held during the final exam period.
3. Discussion postings, which will comprise 25% of your grade. You are required to respond to the discussion questions posted every week, by providing a “substantive” post to each of the questions posted. By “substantive”, I mean providing a quality post, providing your own thoughts on the material and/or responding to your classmates with a post showing that you are engaging with the material and ideas being discussed.

4. Weekly homework assignments and aplia exercises, which will comprise 25% of your grade. Your weekly homework/aplia assignment will be graded on a scale of 0 - 10. Your final homework/aplia grade will be determined by taking your number of points obtained over the quarter, divided by the total number of points, to calculate your percentage. The homework assignments should be submitted through the assignment tool.

Grade overview:

Weekly homework and aplia exercises: 25%

Discussion postings: 25%

Midterm exam: 20%

Final exam: 30%

Total: 100%

The exams may include short essay questions, numerical problems and multiple choice questions. The exams will cover material presented during class and assigned readings in the text for that segment of the course. The exams are only comprehensive (or cumulative) in the sense that the material in the later chapters build on material in the earlier chapters. Make-up examinations will be given only if an emergency arises and if the student makes prior arrangements.

If you have medical information to share with me in the event of an emergency, please contact me via email or come to see me during office hours. If you need course modifications/adaptations or accommodations because of a disability, I can refer you to our Disabilities Resource Center (DRC). If you prefer, you may contact them directly by going to B132 or by calling 425.564.2498 or TTY 425.564.4110. Information is also available on their website at: <http://bellevuecollege.edu/drc/>

Rules for in-class proctored final examination:

- Only non-programmable calculators and non-electronic dictionaries allowed.
- Once the exam has begun, students will not be permitted to leave the room until the exam has been turned in to the instructor. Hence, make sure you use the bathroom before coming to class to take the exam.

Cheating

Any student who is found cheating or engaging in plagiarism will receive no grade (i.e. a zero) for that exam or assignment.

Grading

The student's grade will be determined by the total number of points earned during the course divided by the total possible points, which then establishes the student's percentage.

Grading scale:

93% and above: A

90-92%: A-

87-89%: B+

83-86% B

80-82%: B-

77 - 79%: C+

73 - 76%: C

70 - 72%: C-

67 – 69%: D+
63 – 66%: D

60 – 62%: D-
Below 60: F

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.

Withdrawals

The last day to withdraw without a W is April 11, and the last day to withdraw with a W is May 16.

Class Schedule

Weekly reading assignments and topics covered	Monday	Tuesday	Wednesday	Thursday	Friday
Week 1: Ch. 1, 2 Macro goals, the PPF	March 31	April 1	April 2	April 3 All registrations now require permission	April 4
Week 2 Ch. 3, 4 Supply and Demand	April 7	April 8	April 9	April 10	April 11 Hmwk #1 due Last day to withdraw without a W
Week 3 Ch. 5, 6 The GDP	April 14	April 15	April 16	April 17	April 18 Hmwk #2 due
Week 4 Ch. 7 Unemployment Ch. 8 (optional)	April 21	April 22	April 23	April 24	April 25 Hmwk #3 due
Week 5 Ch. 9 Aggregate Demand, the Business Cycle, the Keynesian model,	April 28	April 29	April 30 Midterm exam due (chs. 1-7)	May 1	May 2

the multiplier					
Week 6 Ch. 9 continued, and Ch. 10 Fiscal Policy, deficits and debt	May 5	May 6 NO CLASS	May 7	May 8	May 9 Hmwk #4 due
Week 7 Ch. 10, continued.	May 12	May 13	May 14	May 15	May 16 Hmwk #5 due Last day to withdraw with a W
Week 8 Ch. 11 Monetary Policy	May 19	May 20	May 21	May 22	May 23 Hmwk #6 due
Week 9 Ch. 12 AS/AD model, inflation	May 26 HOLIDAY	May 27	May 28	May 29	May 30 Hmwk #7 due
Week 10 Ch. 13, 14 The Global Economy, Growth	June 2	June 3	June 4	June 5	June 6 Hmwk #8 due
Week 11 Ch. 15 Challenges for the 21 st Century	June 9	June 10		June 12 <u>Final Exam</u> (chs. 9-15), 5:30 pm - 7:30pm C208	