

Course Title: Introduction to Economics: Macroeconomics
Course Number: ECON 202
Credit Hours: 5
Prerequisites: 30 prior college credits recommended.
Meeting times: Monday, Wednesday; 3:00 pm-5:10 pm

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Textbook: Macroeconomics, 10th ed., Colander
Supplementary material: Practice test package

Course description: Presents major theories of business cycles and economic growth. Students examine economic policies aimed at controlling inflation and unemployment in an industrialized capitalist nation as well as factors in international trade and monetary flows. It may also cover the development policies of underdeveloped countries.

Course Outcomes

After completing this class, students should be able to:

- Acquire and critique the use of primary source statistics in assessing the health of a macroeconomy.
- Explain the relationships between economic growth, unemployment, and inflation.
- Recognize the importance of the Federal Reserve's regulatory role in money and banking.
- Evaluate the pros and cons of proposed macroeconomic stabilization policy.
- Examine factors that influence long-run growth and productivity.
- Describe how the internationalization of our economy has changed the outcomes and choices of our domestic economy.
- Critically analyze the positive and negative impacts of markets as they relate to social justice and environmental issues.
- Represent and understand economic concepts and outcomes in numerical and graphical form.

Accessibility

The online elements of this course are designed to be welcoming to, accessible to, and usable by everyone, including students who are English-language learners, have a variety of learning styles, have disabilities, or are new to online learning. Let me know if you encounter a required element or resource in the course that is not accessible to you. Also, let me know of changes I can make to the course so that it is more welcoming to, accessible to, or usable by students who take this course in the future.

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 Bellevue College, and students, faculty, staff members, and administrators are to treat one another with dignity and respect. Affirmation of Inclusion (<https://www.bellevuecollege.edu/inclusion/>)

Religious Holidays

Students who expect to miss classes, examinations, or any other assignments because of their religious observance should be provided with a reasonable alternative opportunity to complete such academic responsibilities. It is the obligation of students to provide faculty with reasonable notice of the dates of

religious holidays on which they will be absent, preferably at the beginning of the term. Students who are absent on days of examinations or class assignments should be offered an opportunity to make up the work without penalty (if they have previously arranged to be absent), unless it can be demonstrated that a makeup opportunity would constitute an unreasonable burden on a member of the faculty. Should disagreement arise over what constitutes an unreasonable burden or any element of this policy, parties involved should consult the department chair, or Dean. Policy 2950 Accommodations for Reasons of Faith or Conscience (<http://www.bellevuecollege.edu/policies/id-2950p-2/>).

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Course topics to be covered:

<u>Topic</u>	<u>Chapter</u>	<u>Topic</u>	<u>Chapter</u>
<u>Overview</u>		<u>AS-AD</u>	
Introduction	1	Aggregate Demand	26
Macro vs Micro		Aggregate Supply	26
Scarcity & Choice	1	AS & AD	26
Opportunity Costs			
Positive vs Normative	1	<u>Aggregate Expenditure Model</u>	
Production Possibilities	2	Consumption	25, 26, 27, 26W
Production Constraints		http://highered.mcgraw-hill.com/sites/0078021707/student_view0/web_chapters.html or http://highered.mcgraw-hill.com/sites/0078021707/information_center_v1ew0/	
Comparative Advantage	2, 9	MPC	
Supply & Demand	4	Consumption Equation	
Economic Systems	3	Determinants	
Capitalism		Investment	25, 26, 26W
Capitalism Characteristics		Determinants	
Socialism		Planned Investment	
Socialism Characteristics		Equilibrium Output	26W
<u>Public Sector</u>		Multiplier	26W
Reasons for Government	2	<u>Aggregate Expenditure Model</u>	
Public goods		Government	26W
Negative Externalities		Fiscal Policy	26W
Positive Externalities		Recessionary Gap	
Market Regulation		Classical vs Keynesian	
Equality		Inflationary Gap	
Economic Stability			
Government Expenditure	3	<u>AS-AD</u>	
Government Cash Inflow	3	Long Run AS & AD	26
Federal		Supply Side Economics	27, pg 715
State		Laffer Theory	
Local			
Midterm 1		Midterm 3	
<u>National Income Accounting</u>		<u>National Debt</u>	
GDP	25	National Debt & Budget Deficit	31
Components		Concerns	31
GDP Measurement Problems	25	BD & Recession	31
GDP & Inflation			
<u>Business Cycle</u>		<u>Money & Banking</u>	
Business Cycle	24	Money	28
Stabilization		Functions	
<u>Unemployment</u>		History	
Unemployment	24, 33	<u>Federal Reserve</u>	
Measurement		Money Supply	29
Types		Money & Interest Relation	29
Work Incentive		Monetary Policy	29, 30
<u>Inflation</u>			
Inflation	25, 34	Final (cumulative)	
CPI			
GDP Deflator			
Inflation & Wages			
Inflation & Interest Rates			
Concerns			
Midterm 2			

Approximate exam dates:

Midterm 1; Apr. 25 (tentative)

Midterm 2; May 9 (tentative)

Midterm 3; June 4 (tentative)

Final; June 13

Approximate paper due dates:

Paper 1; Apr. 16 (tentative)

Paper 2; May 2 (tentative)

Paper 3; June 11 (tentative)

Number of exams: 4

Types of exams: Multiple choice

Other graded material/assignments: 3 papers

Percentage points for course grade:

Midterm 1; 16%

Midterm 2; 16%

Midterm 3; 16%

Final; 26%

Paper 1; 7%

Paper 2; 7%

Paper 3; 7%

Class participation; 5%

Total percentage points; 100%

Makeup exams: One makeup test is allowed by arrangement prior to the missed test, but one point will be deducted from the score. The final must be taken in order to receive credit for the course.

Cell phones or other electronic devices (other than a regular calculator) are not allowed in tests. Cheating on an exam will result in a failing grade for the class.

Example calculations of course grade:

This person got a 2.5, 3.2, and 2.7 on the 3 midterms, 2.5 and 3.5 on the papers, 3.4 on the final, and a 3.0 for class participation. The course grade is calculated as:

$$\begin{array}{ccc} \text{midterms} & \text{papers} & \text{final participation} \\ .16 \times (2.4 + 3.1 + 2.6) + .07 \times (2.9 + 2.4 + 3.4) + .26 \times 3.3 + .05 \times 2.9 = 2.9 \end{array}$$

Decimal-letter grade conversion

3.8 - 4.0	a	1.8 - 2.199	c
3.5 - 3.799	a-	1.5 - 1.799	c-
3.2 - 3.499	b+	1.2 - 1.499	d+
2.8 - 3.199	b	0.8 - 1.199	d
2.5 - 2.799	b-	0.5 - 0.799	d-
2.2 - 2.499	c+		