

Course Title: Introduction to Economics: Macroeconomics
Course Number: ECON 202
Credit Hours: 5
Prerequisites: 30 prior college credits recommended.
Meeting times: Tuesday, Thursday; 5:30 pm-7:40 pm

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Textbook: Macroeconomics, 11th 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	8
Macro vs Micro		Aggregate Supply	8
Scarcity & Choice	1	AS & AD	8
Opportunity Costs			
Positive vs Normative	1	<u>Aggregate Expenditure Model</u>	
Production Possibilities	2	Consumption	7, 8, 9, 8W
Production Constraints		http://highered.mcgraw-hill.com/sites/0078021707/student_view0/web_chapters.html or http://highered.mcgraw-hill.com/sites/0078021707/information_center_v_iew0/	
Comparative Advantage	2, 17	MPC	
Supply & Demand	4	Consumption Equation	
Economic Systems	3	Determinants	
Capitalism		Investment	7, 8, 8W
Capitalism Characteristics		Determinants	
Socialism		Planned Investment	
Socialism Characteristics		Equilibrium Output	8W
		Multiplier	8W
<u>Public Sector</u>		<u>Aggregate Expenditure Model</u>	
Reasons for Government	3	Government	8W
Public goods		Fiscal Policy	8W
Negative Externalities		Recessionary Gap	
Positive Externalities		Classical vs Keynesian	
Market Regulation		Inflationary Gap	
Equality			
Economic Stability		<u>AS-AD</u>	
Government Expenditure	3	Long Run AS & AD	8
Government Cash Inflow	3	Supply Side Economics	9, pg 322
Federal		Laffer Theory	
State			
Local		Midterm 3	
Midterm 1			
<u>National Income Accounting</u>		<u>National Debt</u>	
GDP	7	National Debt & Budget Deficit	13
Components		Concerns	13
GDP Measurement Problems	7	BD & Recession	13
GDP & Inflation			
<u>Business Cycle</u>		<u>Money & Banking</u>	
Business Cycle	6	Money	10
Stabilization		Functions	
		History	
<u>Unemployment</u>		<u>Federal Reserve</u>	
Unemployment	6, 15	Money Supply	11
Measurement		Money & Interest Relation	11
Types		Monetary Policy	11, 12
Work Incentive			
<u>Inflation</u>		Final (cumulative)	
Inflation	7, 16		
CPI			
GDP Deflator			
Inflation & Wages			
Inflation & Interest Rates			
Concerns			
Midterm 2			

Approximate exam dates:

- Midterm 1; January 28 (tentative)
- Midterm 2; February 13 (tentative)
- Midterm 3; March 5 (tentative)
- Final; March 19

Approximate paper due dates:

- Paper 1; January 16 (tentative)
- Paper 2; February 6 (tentative)
- Paper 3; March 12 (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%
<u>Class participation;</u>	<u>5%</u>
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+		