VALENCIA COLLEGE

ECO 2013 – Principles of Macroeconomics

Class Policies & Course Syllabus

CRN 23507/ Middle 8 Weeks / LSC

Spring 2022

**COURSE DESCRIPTION:** Emphasis on study of macroeconomics: national income accounting, consumption, saving and investment, government spending in economic activity, influence of government money and banking, problems of inflation and unemployment, international trade and its influence and its impact on domestic economic activity. For prospective economic majors and students with interest in specialized business curricula, completion of full Principles of Economics sequence (ECO 2023 and ECO 2013) is highly recommended.

**CREDIT HOURS:** 3

**PREREQUISITES:** None

**CLASS MEETING ROOM:** Online via Canvas

**DAY/TIME:** You are required to complete assignments within the due dates listed in this syllabus.

**PROFESSOR:** Dr. John Hilston

**OFFICE:** Virtual

**PHONE:** 407-617-3548

**EMAIL:** You are required to use the email function within your Canvas course to communicate with me.

**SCHEDULED OFFICE HOURS**

Virtual – via e-mail

**TOPICS/AREAS COVERED**

* Schools of Economic Thought
* Economic perspective (rationalism, self-interest, opportunity costs, marginalism)
* Aggregate Expenditures Model
* Economic Systems
* AD/AS Model
* Modeling scarcity (PPF, comparative advantage, circular flow)
* Fiscal Policy
* Supply & Demand
* Supply-Side Economics
* Price Controls
* Money & Banking
* International Trade
* Monetary Policy
* Market Failures
* GDP/Economic Indicators/Business Cycle
* Evils of Economics (Unemployment/Inflation/Stagflation)

These may be covered as discrete topics and/or integrated with other topic areas in an order at the discretion of the professor. It should be understood that this topic knowledge is the minimum level for a grade of D or better. These and other topics may be expanded or elaborated at the discretion of the individual professor and is in no way intended to be comprehensive or all-inclusive.

**Valencia Student Core Competencies:** The Valencia Student Core Competencies (Think, Value, Act, and Communicate) are an established component of the College’s curriculum development and review process. A detailed overview can be found in the current Valencia Catalog, pp. 18 or on the ValenciaWebsite <http://www.valenciacc.edu/competencies/default.asp>**.**

**GENERAL COURSE OBJECTIVES**

Describe the role of the major participants in the economy and how they affect it.

Recognize the role that self-interest and rational behavior plays in the decision-making process.

Identify the key variables necessary for assessing the status of the economy.

Recognize the major schools of economic thought and their approach to solving economic problems.

Understand how scarcity frames the basic economic decision making process and resource allocation.

Understand the basis for and implications of international trade.

Understand the economic foundation of political parties.

Analyze the market system and how prices are established.

Analyze the role of economic freedom in shaping markets worldwide.

**EDUCATIONAL MATERIALS**:

Required: Chambless, Jack A., **An Applied Approach to** **Macroeconomics**, 7th ed. Kendall Hunt Publishing Company, 2021.

**EVALUATION:**

1. **Exam 1** – see outline below, covering the chapters specified. Can be found in Quizzes.
2. **Exam 2** – see outline below, covering the chapters specified. Can be found in Quizzes.
3. **Quizzes** – see outline below. Can be found in Quizzes (where else would they be?).
4. **Completion of Final Paper OR Book Review Discussions** - **If you choose the Final Paper… it is due Su, 3/27 no later than 11:59:59pm ET!!** This assignment is described in the Modules.

**If you choose the book discussions (instead of the term paper)**, you are responsible for acquiring and reading the following three (inexpensive) books:

Friedman and Friedman. Free to Choose. Harvest, 1990.

Shlaes. The Forgotten Man: A New History of the Great Depression. Harper, 2008.

Hayek. The Road to Serfdom. University of Chicago Press, 2007.

**Please note the due dates listed in the outline**. Also note that these are free-market oriented titles. I happen to think that they are excellent books! That said, if you prefer to choose the final paper option (for any reason!), that is perfectly fine. Each book has 2 discussions associated with it (i.e. 3 books x 2 discussions per book = 6 discussions total).

*Final Paper and Book Review Discussions satisfy the following Valencia General Course Objectives:*

*Recognize and weigh different perspectives in primary and secondary sources.*

*Produce original work and scholarly research.*

1. **Active class participation** – This includes **discussion questions**! Responses should be 250-300 words in length and must be posted in the appropriate discussion thread (not as document attachments!). In order to receive full credit, you must post your response to the initial question AND then respond – in roughly one paragraph - to a minimum of two of your classmates' posts. You may respond to more than two if you like. Please give credit (i.e. citations) to your sources. Also, please use proper grammar. All viewpoints are welcome. Please use economic logic to "back up" your responses.

Grades will be posted in the gradebook roughly 10 days after the due date.

**Examinations**
The exams will be administered online and can be found via the Quizzes link. A specified period will be given for you to complete the exams (generally 90 minutes), and you must complete them during this time period. *The exams will be taken online at your computer, there is no proctor necessary, and you do not need to go to a campus or arrange for a proctor*. You will only have one opportunity (and one sitting) to take these exams.

**Your Final Grade will be computed as follows:**

|  |  |  |
| --- | --- | --- |
| Exam 1 |       | 30 percent (300 pts)  |
| Exam 2 |       | 30 percent (300 pts) |
| Final Paper OR Book Discussions |       | 10 percent (200 pts) |
| Discussion Participation |       | 20 percent (200 pts) |
| Quizzes |  | 10 percent (100 pts) |

The sum of these will determine a letter grade as follows:

90 - 100 A

80 – 89.9 B

70 - 79.9 C

60 - 69.9 D

0 - 59.9 F

Final grades will not be viewable in Atlas until the end of the traditional semester.

**CLASSROOM POLICIES:**

**Grade Dispute Policy**

If you have questions with regard to the grading policies in this course, please contact the instructor for clarification.  Disputes with regard to final grades received in this course are handled in accordance with the College’s grade dispute policy.

**Withdrawal Deadline/Policy: March 4, 2022**

Per Valencia Policy 4-07 (Academic Progress, Course Attendance and Grades, and Withdrawals), a student who withdraws from class before the withdrawal deadline of (**March 4, 2022***)* will receive a grade of “W.” A student is not permitted to withdraw after the withdrawal deadline. Students who stay in the class after this deadline are responsible to complete all work required for the course; e.g., homework, projects, tests, etc. If you choose to stop coming to the class after the Withdrawal deadline, you will be held responsible for all work missed, including the final. Any work which is not completed by the appropriate deadline will receive a zero. Hence, the final grade for the course will be determined by taking into consideration the percentages obtained by work which was turned in and the zeros given to work which was not turned in on time. Students can still be withdrawn by the college for violations of the college’s code of conduct policies. Any student who withdraws or is withdrawn from a class during a third or subsequent attempt in the same course will be assigned a grade of “F.” For a complete policy and procedure overview on Valencia Policy 4-07 please go to: [http://valenciacc.edu/generalcounsel/proceduredetail.cfm?RecordID=75](http://valenciacc.edu/generalcounsel/policydetail.cfm?RecordID=75). If you miss three modules in a row, this is considered three absences which may result in your withdrawal from the course.

**Incompletes:** As per college policy, an incomplete may be assigned if you are progressing satisfactorily and, for valid, well documented, reasons (emergencies such as serious illness requiring hospitalization), cannot complete the work of a course within the term. You should be aware that I rarely give incompletes; they are reserved for only the most exceptional circumstances. Proper documentation must be provided upon request. http://valenciacc.edu/catalog/10-11/default.htm. Pg. 90.

**Students with Physical or Learning Disabilities:** Students with disabilities who qualify for academic accommodations must provide a Notification to Instructor (NTI) form from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor, preferably during the first two weeks of class. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities. Contact information: West Campus SSB, Rm. 102 Ph.: 407-582-1523 Fax: 407-582-1326 and TTY: 407-582-1222.    [http://valenciacc.edu/catalog/12-13/default.htm. Pg. 47](http://valenciacc.edu/catalog/12-13/default.htm.%C2%A0Pg.%2047)

**Academic Dishonesty and Student Code of Classroom (Online) Conduct:** Any student found guilty of academic dishonesty or cheating in academic work shall be subject to disciplinary action.

* **Student Code of Conduct** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=180
* **Copyright Policy**
http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=48
* **Educational Work Products**
http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=58
* **Discrimination and Harassment** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=15
* **Information Technology Resources** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=56
* **Acceptable Use of Information Technology Resources** http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=247
* **FERPA and Student Records**
http://valenciacollege.edu/generalcounsel/policydetail.cfm?RecordID=186
* **FERPA Overview**
http://www.nacada.ksu.edu/Resources/FERPA-Overview.htm
* **Student Records Procedure** http://valenciacollege.edu/generalcounsel/proceduredetail.cfm?RecordID=186

**Email**

It is important to include your full name in any correspondence, especially email. I will respond to emails as quickly as possible, but – at times – it may be as long as two (2) business days before your receive a response. Please note that Saturday and Sunday are not “business days”.

**Confidentiality**

We are all bound by confidentiality in this class. Students will want to discuss their work experiences, and the organizations they work for as they apply to our class material. In order to ensure a free and open discussion, each student is expected to respect the confidentiality of the information shared by all participants in class.

**APA** is the required format for all written submissions.  There are some very good websites that provide guidance on using this Writing Style. For example, you might visit the site recommended in the announcements.

**Cheating** will not be tolerated. Creating an environment in which cheating does not occur protects the value of the college experience and of the degree upon conferral. Cheating is an indication of a character flaw in someone who is not to represent Valencia College as an alumnus. Cheating can be described as any unethical behavior that one may practice in order to undeservedly gain a higher grade. Examples of cheating include, but are not limited to: lying about late work, plagiarism, and copying exams.  These types of offenses are considered serious and will be appropriately dealt with.  This will likely at a minimum cause a zero grade for the offense, but could result in a failing grade for the course or even dismissal from the institution.  Most are tempted at times, particularly as busy schedules push people to the limits.  Don’t give into the temptation; it is not worth it.

**General Policies**

Please be aware that you will be required to participate in the discussion board section. While I do realize that problems may be encountered with distance learning (i.e. the system is down or your computer is not working), it is your responsibility to make alternate arrangements - such as using one of the Valencia computer laboratories or your local library - to complete the required assignments in the course and receive the essential course information (i.e. emails/announcements). **No late assignments will be accepted AND the exams and quizzes must be taken online in the specified time frames. Final grades will generally be submitted shortly after the last due date.** If you need my assistance, please email me using the mail function in Canvas. Please do not hesitate to contact me! I sincerely hope that this course will be a productive and enjoyable experience for you. Have a great term!

**SCHEDULE OF CLASSES**

|  |  |  |  |
| --- | --- | --- | --- |
| WEEK | DUE DATE | MATERIAL COVERED | ASSIGNMENTS              |
| 1 – 1/24 – 1/30 | **M, January 31** | Chapters 1, 2 | Reading: Chapters 1-2**Discussion Question 1****Modules 1 and 2** |
| 2 – 1/31 – 2/6 | **M, February 7** | Chapters 3, 4 | Reading: Chapters 3-4**Discussion Question 2****Quiz 1****Module 3****Free to Choose Discussions due M, 2/7** |
| 3 – 2/7 – 2/13 | **M, February 14** | Chapters 5, 6, 7, 8 | Reading: Chapters 5-8**Discussion Question 3****Quiz 2****Modules 4 and 5** |
| **4 – 2/14 – 2/22** | **Tuesday, February 22** | **Midterm Exam on Chapters 1-8** | **Midterm Exam – Chapters 1-8** |
| 5 – 2/21 – 2/27 | **M, February 28** | Chapters 9, 10 | Reading: Chapters 9-10**Discussion Question 4****Quiz 3****This is Module 6 and 7****Forgotten Man Discussions due M, 2/28** |
| 6 – 2/28 – 3/6 | **M, March 21** | Chapters 11, 12 | Reading: Chapter 11-12**Quiz 4****Discussion Question 5****This is Module 8** |
| 7 – 3/7 – 3/13 | **Spring Break!**  |  | **No classes!**  |
| 8 – 3/14 – 3/20 | **M, March 21** | Chapter 13 | Reading: Chapter 13**This is Module 9****Note Week 6 and 9 overlaps** |
| **9 – 3/21 – 3/27** | **Sunday, March 27!** | **FINAL EXAMINATION****Chapters 1 thru 13** | **Road to Serfdom Discussions due Sunday, 3/27*****Final Paper due on Sunday 3/27 no later than 11:59:59pm ET*** |

**DISCLAIMER**: Changes may be made at the discretion of the instructor (this information would be given to you in a timely manner in writing).