

Welcome all the registered students – let’s collaborate and have an enriching experience!

Course: ECO 2013, Principles of Economics – Macroeconomics, VC CRN 17616

Credit Hours: 3

Instructor: Dr. Peter Ogonowski

Section Mode: Online

Office Hours: By appointment. E-mail to arrange: pogonowski@valenciacollege.edu

Required Textbook: McConnell, Campbell R., Brue, Stanley L. and Flynn, Sean M.,
Macroeconomics: Principles, Problems and Policies with Connect, 22nd ed. McGraw-Hill Irwin, 2021.

Please visit the Downtown Campus [Bookstore](#) to obtain the required textbook:

Online Learning Tool (Required): McGraw-Hill Connect (If you don’t already have Connect access obtained via the VC Bookstore, alternatively go to [Connect](#), and follow the instructions to acquire your own Connect account access for this course). **You will need both textbook/Connect (Bundle) from day one** – critical to not falling behind and your success in this course! If you are having problems with the assignments in Connect, contact the help desk at 1-800-331-5094, obtain a case number, and work with the representative on the solution.

Canvas (LMS): Canvas Support helpdesk is 407-582-5600 or onlinehelp@valenciacollege.edu. Canvas Login is through online.valenciacollege.edu using your Atlas credentials. To learn how to submit assignments through Canvas visit Canvas 101.

Course Description: Emphasis in this course will be on the study of macroeconomics: economic growth/national income accounting, consumption, saving and investment, government spending in economic activity, phenomena of inflation and unemployment, influence of fiscal and monetary policies, international trade and its impact on domestic economic activity. For prospective economics majors and students with interest in specialized business curricula, completion of full Principles of Economics sequence (ECO 2023 and ECO 2013) is highly recommended.

Goals: Economics is the study of choices made by people faced with scarce resources. Because resources are scarce, every decision that you have made or will ever make in life involves economics. Economics is both a practical and an academic discipline. As a result, economic theories are affected by changes in world economic trends as well as by advances in economic research. In this course, students will acquire an understanding of several macroeconomic theories by examining how the economy, and its key components function. Learning to analyze problems and making informed decisions is a major theme throughout the course. What you will learn in this course will help you to make informed decisions in your role as consumers, workers, business owners and managers, and citizens.

Course Learning Outcomes:

- Understand how scarcity frames the basic economic decision-making process and resource allocation;
- Recognize the role that self-interest and rational behavior plays in the decision-making process;
- Describe the role of the major participants in the economy and how they affect it;
- 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 the market system and how prices are established;
- Understand the role of economic freedom in shaping markets worldwide;
- Understand the basis for and implications of international trade;
- Recognize and weigh different perspectives in primary and secondary sources;
- Produce original work and scholarly research;
- Practice college-level communications;
- Produce quality deliverables while adhering to deadlines; and
- Connect learning across academic disciplines.

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. Additional details can be found at [Student Core Competencies](#)

Attendance: Attendance in class is critical to your success in this course. You are required to log in to the course during the first week, and complete the Attendance Activity or you will be withdrawn from the class as a "no show". You also need to check in and actively participate in the online courseroom on a frequent basis weekly throughout this 15-week course. In addition to the mandatory first week activity, you will also have opportunities to participate in Zoom lectures, as well as other online discussions covering various macroeconomics topics.

Student Conduct/Classroom Behavior: According to the Code of Student Conduct, as established by Valencia College: “...students who engage in any prohibited or unlawful acts that result in disruption of a class may be directed by the professor to leave the couseroom. Violation of any Valencia policies/procedures or classroom rules may lead to disciplinary action up to and including expulsion from the College. Disciplinary action could include being withdrawn from the class, disciplinary warning, probation, suspension, expulsion, or other appropriate and authorized actions.”

Netiquette: It is important to be aware of your behavior in an online learning environment to ensure positive interactions with your instructor and peers. In order to maintain a positive online environment, we all need to follow the guidelines summarized below. *All students are expected to:*

- Show respect for the instructor and for other students in the class;

- Respect the privacy of other students;
- Express differences of opinion in a polite and rational way;
- Maintain an environment of constructive criticism when commenting on the work of other students; and
- Avoid bringing up irrelevant topics when involved in group discussions or other collaborative activities.

The following list summarizes the kind of behavior that is NOT acceptable. Each item listed below is grounds for removal from the class. *Students should not:*

- Show disrespect for the instructor or for other students in the class;
- Send messages or comments that are threatening, harassing, or offensive;
- Use inappropriate or offensive language;
- Convey a hostile or confrontational tone when communicating or working collaboratively with other students; and
- USE ALL UPPERCASE IN THEIR MESSAGES -- THIS IS THE EQUIVALENT TO SHOUTING!!!

Cell Phones and Electronic Devices: Students are required to turn off all cell phones when entering the online lecture sessions, and during examinations.

Overall, let's please show suitable maturity, and while interacting with each other let's focus our attention on the class – thank you in advance!

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. Please see the web links below for related documentation.

- [Student Code of Conduct](#)
- [Copyright Policy](#)
- [Academic Integrity](#)
 - [Ethics and Plagiarism LibGuide](#)
 - [Plagiarism self-assessment](#)
- [Educational Work Products](#)
- [Discrimination and Harassment](#)
- [Acceptable Use of Information Technology Resources](#)
- [Student Records Procedure](#)

Withdrawal Deadline/Policy: November 3rd, 2021

Per Valencia Policy 4-07 (Academic Progress, Course Attendance and Grades, and Withdrawals), a student who withdraws from class before the withdrawal deadline of (**November 3rd, 2021**) 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 participating in the class after the Withdrawal deadline, you will be held responsible for all work missed, including the final. Any work that 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 that 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.” The professor will not withdraw any student for any reason; it is the responsibility of the student to withdraw herself/himself before the withdrawal deadline and to be aware of the date of the withdrawal deadline. For a complete policy and procedure overview on Valencia Policy 4-07 please go to: [Academic Progress, Course Attendance and Grades, and Withdrawals Policy](#)

Incompletes: As per college policy, an incomplete may be assigned if a student is progressing satisfactorily, but 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 incompletes are rare, and are reserved for only the most exceptional circumstances. Proper documentation must be provided upon request.

Students with Physical or Learning Disabilities: Students with disabilities that 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. [Office of Students with Disabilities](#)

Key Differences between a Face-to-Face and Online Course

- The first week can feel overwhelming. It may take a while to learn your “virtual campus.”
- Online fits more easily into your schedule. Since most of the work is done at home, it requires more self-discipline in setting aside time to complete your assignments and studying.
- Reminders of due dates are electronic. If you don’t access the course regularly, you may miss key assignments and due dates (**late work is either not accepted, or penalties apply**).
- It works best when you enjoy using technology and interacting with others online.

Modules:

- Modules include your weekly assignments (Quizzes, SmartBook Chapters, Application and Video Activities, and Homework Tests in Connect – in some weeks you may be required to

work on all of those, and in some weeks, Homework and/or Videos may not apply) related to the topics in the chapters;

- In a typical week, you will have one or two modules due;
- You will have about one week to complete the module, though some parts may be due earlier;
- Follow your course online platforms for due dates;
- You must read over the entire module found in the course content for specifics on each module;
- Modules will vary in nature based on topics and needs of the class, and so will the methods for completing them;
- Modules may include, but are not limited to: Connect (SmartBook Chapters, Quizzes, Application and Video Activities, and Homework questions), questions from the text, and supplemental videos in Canvas.

Grading:

The weights for the exams and the other assignments in this class are as follows:

| | |
|--|-------|
| Attendance Activity (1 st week) | = 1% |
| Exam 1 | = 15% |
| Exam 2 | = 10% |
| Final Exam | = 30% |
| Quizzes | = 15% |
| SmartBook Chapters | = 12% |
| Application and Video Activities | = 3% |
| Homework Tests | = 9% |
| Class Participation | = 5% |
| Total | 100% |

Grading Scale:

| Percentage Grade | Letter Grade |
|------------------|--------------|
| 90% and above | A |
| 89% - 80% | B |
| 79% - 70% | C |
| 69% - 60% | D |
| 59% and below | F |

Examinations:

- You will take three exams during the course this semester. All three exams must be taken to pass this class. If you do not take an exam – including the Final - a zero will be given as a grade

for that exam and averaged into your overall grade. Exams may consist of combinations of multiple choice and other short questions.

- Exams 1 and 2 must be taken during assigned times on the dates they are given.
- The Final Exam will be taken during an allocated 2.5-hr slot during the final exam week.
- All the exams will be taken online, individually – academic honesty policies strictly apply.
- **No make-ups** for mid-term or final exam will be allowed unless special arrangements are made *in advance*. Only valid written notes from a physician will be considered as justifiable excuses for missing a mid-term or final exam, with an opportunity to have a different time assigned.

Quizzes: There will be a series of online/Connect quizzes on the chapters covered in the modules. These will consist of multiple choice and true/false questions.

Homework Tests: There will be three Homework Tests to be taken in Connect throughout the semester.

Attendance Activity: Please see the description above.

Application and Video Activities: There will be multiple of these activities throughout the course, which will consist of viewing brief interactive Application-Based Activities (ABAs), and Videos in Connect to reinforce the concepts pertaining to the modules.

Class Participation: Attentive listening, posing pertinent questions, providing thoughtful answers, and engaging in discussions, as applicable, will be accounted for.

Note that module assignments turned in late (after their specific deadlines) will generally (except SmartBook chapters, ABAs, and the exams that will not be accepted after the deadlines) carry a penalty of 1 percent per hour.

Course Outline/Schedule:

The following is a *Tentative* (subject to adjustments) schedule of material (general topics) that will be covered in this course.

Modules 1 - 4: August 23 – September 19, 2021, Introduction of Economics, Textbook Chapters 1, 2, 4, 5, and 20

- Scarcity/Choice & Opportunity Cost for individuals
- Scarcity/Choice for the economy as a whole
- Observing and explaining the economy
- Economic Systems
- Market Failures, and Government’s Role
- International Trade (absolute/comparative advantage, trade impediments)

Exam 1 – 15%

Module 5: September 20 – October 3, 2021, Demand and Supply Model, Chapter 3

- Demand, Law of Demand
 - Determinants of Demand
 - Supply, Law of Supply
 - Determinants of Supply
 - Changes in Demand and Supply vs. Changes in Q_d and Q_s
 - Equilibrium, Surplus, Shortage
 - Changes in Demand and Supply, and Equilibrium
- Exam 2 – 10%**

Modules 6 – 12: October 4 – December 5, 2021, Macroeconomics Topics, Chapters 6-10, 12-16, 18, and 19

- Economic Growth and its Measurements
 - Business Cycles, Unemployment, and Inflation
 - Aggregate Demand-Aggregate Supply Analysis
 - (Neo)Classical vs. Keynesian Views
 - Fiscal Policy
 - Monetary Policy
- Final Exam – 30%**

Important Dates:

September 6, Labor Day – No Classes

November 3 – Withdrawal Deadline (“W” Grade)

November 11, Veterans Day - No Classes

November 24-28 – Thanksgiving Holiday – No Classes

December 3 – Final Day of Class

December 7 – Final Exam

December 12 – Semester Ends

Disclaimer Statement: The instructor reserves the right to amend or make changes to this course syllabus at any time during the course. However, students will be informed in advance through announcements of such changes. It is the student’s responsibility to stay informed of and comply with any such changes.

Thanks, and let’s make the best out of this course learning experience!