

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_v	
Comparative Advantage	2, 9		
Supply & Demand	4		
Economic Systems	3		
Capitalism			
Capitalism Characteristics		MPC	
Socialism		Consumption Equation	
Socialism Characteristics		Determinants	
		Investment	25, 26, 26W
<u>Public Sector</u>		Determinants	
Reasons for Government	2	Planned Investment	
Public goods		Equilibrium Output	26W
Negative Externalities		Multiplier	26W
Positive Externalities			
Market Regulation		<u>Aggregate Expenditure Model</u>	
Equality		Government	26W
Economic Stability		Fiscal Policy	26W
Government Expenditure	3	Recessionary Gap	
Government Cash Inflow	3	Classical vs Keynesian	
Federal		Inflationary Gap	
State			
Local		<u>AS-AD</u>	
Midterm 1		Long Run AS & AD	26
		Supply Side Economics	27, pg 715
		Laffer Theory	
<u>National Income Accounting</u>		Midterm 3	
GDP	25		
Components		<u>National Debt</u>	
GDP Measurement Problems	25	National Debt & Budget Deficit	31
GDP & Inflation		Concerns	31
		BD & Recession	31
<u>Business Cycle</u>			
Business Cycle	24	<u>Money & Banking</u>	
Stabilization		Money	28
		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; Oct. 10 (tentative)

Midterm 2; Oct. 29 (tentative)

Midterm 3; Nov. 19 (tentative)

Final; Dec. 5

Approximate paper due dates:

Paper 1; Oct. 1 (tentative)

Paper 2; Oct. 17 (tentative)

Paper 3; Nov. 28 (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+		