

CENTRAL TEXAS COLLEGE
SYLLABUS FOR ECON 2301
MACROECONOMICS
Semester Hours Credit: 3

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I. INTRODUCTION

The purpose of this introductory course in economics is to enable the student to gain an understanding and an appreciation of the nature and significance of economic activities, conditions, and institutions. An understanding of economics provides the student with a working knowledge of the economic system in which he/she is able to make his/her living. Economics also sheds light on many government's actions which affect business operations.

II. OVERALL OR GENERAL OBJECTIVES OF THE COURSE

Upon successful completion of this course, you will be able to

1. Discuss the relevance of the economic approach as it is applied to both real world situations and to economic policy making at the MACRO (national or international) level.
2. Be able to follow policy debates at the MACRO (domestic or foreign policy issues) level in an informed, enlightened way by using economics to filter the news from the political pap.
3. Identify the powerful insights the basic economic tools of economic analysis yield for solving social problems. By learning economics, you learn how to think in a way that is applicable to just about everything that you see, do, or read about.
4. Describe and predict the area in which economists agree and disagree in terms of MACRO policy debates.
5. See and foresee the relations existing among all social science fields (macroeconomics, microeconomics, psychology, sociology, anthropology, government, and history for example).

III. INSTRUCTIONAL MATERIALS

Text Book: ECON 2301 & 2302 CENTRAL TEXAS COLLEGE TEXT BOOK

IV. COURSE REQUIREMENTS

A. **Attendance.** Students are required to attend classes regularly. No unexcused absences or "cuts" will be allowed. You are responsible for all work covered in class during an absence, even in cases where you were able to satisfy the instructor that the absence was unavoidable. As a matter of policy, administrative excuses from classes are not provided for any reason. Students are required to be in class on time and to stay the full length of the class or an absence will be noted.

CELLULAR PHONES ARE NOT AUTHORIZED IN CLASS.

B. **Absences and drop date.** An administrative withdrawal will be initiated by the instructor after you have accrued six total hours of unexcused absences. The instructor will note administrative withdrawals with the grade of "F" (nonattendance) on the roll and record book.

C. **Civility.** As adults attending College, individuals are expected to be aware of what constructive educational environment is and respectful of those participating in a learning environment. Failure to do so can result in disciplinary action up to and including expulsion.

Students are to act with civility in the classroom including:

Not talking in a disruptive manner,

Not sleeping,

Not doing homework for another course,

Not playing with internet or using it for an activity unrelated to the economics course,

Not reading material other than pertains to this course,

Not leaving class before the end of the class,

Not eating food or drinking a beverage unless permission is granted, and

Not using socially unacceptable language.

V. EXAMINATIONS

There will be chapter quizzes, a midterm, and a final exam to test your understanding of those microeconomic topics. In addition, you will have homework assignments to apply the concepts and better understand the reality about business. Due dates must be respected. **Late submission** will not be allowed! No assignment or homework will be accepted once solutions are posted.

VI. SEMESTER GRADE COMPUTATIONS

Course Grade Calculation

Grade	A	B	C	D	F
Percent	90-100%	80-89%	70-79%	60-69%	0-59%

VII. ADDITIONAL INSTRUCTIONS

A. Withdrawal from Course: It is the student's responsibility to officially drop a class if circumstances prevent attendance. Any student who desires to, or must, officially withdraw from a course after the first scheduled class meeting must file an Application for Withdrawal or an Application for Refund.

B. An Administrative Withdrawal: An administrative withdrawal may be initiated when the student fails to meet College attendance requirements. The instructor will assign the appropriate grade on the Administrative Withdrawal Form for submission to the registrar.

C. An Incomplete Grade: The College catalog states, "An incomplete grade may be given in those cases where the student has completed the majority of the course work but, because of personal illness, death in the immediate family, or military orders, the student is unable to complete the requirements for a course..." Prior approval from the instructor is required before the grade of "I" is recorded. A student who merely fails to show for the final examination will receive a zero for the final and an "F" for the course.

D. Scholastic Honesty: All students are required and expected to maintain the highest standards of scholastic honesty in the preparation of all coursework and during examinations. The following are considered examples of scholastic dishonesty:

- 1. Plagiarism:** The taking passages from the writing of others without giving proper credit to the source.
- 2. Collusion:** Using another's work as one's own, or working together with another person in the preparation of work, unless such joint preparation is specifically approved in advance by the instructor.
- 3. Cheating:** Giving or receiving information on examinations.

Students guilty of scholastic dishonesty will be administratively dropped from the course with a grade of "F" and subject to disciplinary action, which may include suspension and expulsion.

E. Americans With Disabilities Act (ADA): Students requiring accommodations for disabilities are responsible for notifying the instructor. Reasonable accommodations will be granted in full compliance with federal and state law and Central Texas College policy.

VIII. COURSE OUTLINE (TENTATIVE):

A. Lesson 1: The Economic Challenge: explores the functioning of the market-oriented system with its limitations.

Chapter 1: Economics: The Core Issues
Chapter 2: The U.S. Economy: A Global View
Chapter 3: Supply and Demand
Chapter 4: The Role of Government

B. Lesson 2: Measuring Macro Outcomes: introduces the accounting of national income, unemployment, and inflation.

Chapter 5: National-Income Accounting
Chapter 6: Unemployment
Chapter 7: Inflation

C. Lesson 3: Cyclical Instability: by extending the previous lessons' content, it explores the cyclical instability that creates additional unemployment and/or inflationary pressures of lesson 2.

Chapter 8: The Business Cycle
Chapter 9: Aggregate Demand
Chapter 10: Self-Adjustment or Instability?

D. Lesson 4: Fiscal Policy Tools: describes government's tools to resolving the problems depicted in the previous lesson.

Chapter 11: Fiscal Policy
Chapter 12: Deficits and Debt

E. Lesson 5: Monetary Policy Options: provides an alternate option than that of government of market failures.

Chapter 13: Money and Banks
Chapter 14: The Federal Reserve System
Chapter 15: Monetary Policy

F. Lesson 6: Growth and Productivity in Long Run: The prior lessons analyzed the different remedial demand-side policies needed to managing short-term economic problems and crises in order to bring the fluctuating economy to full-employment. Once the economy is at full-employment, the demand-side policies become ineffective as it is time to switch to supply-side policies and the prospects of long-term economic growth. This is specifically what this lesson is set out to do as it covers chapter 17.

Chapter 17: Growth and Productivity: Long-run Possibilities