

# ECO 2013: PRINCIPLES OF MACROECONOMICS

Spring 2020

T / R 12:00 – 1:15 PM / 9:00 – 10:15 AM

CRN 11091 / 11090 (3 Credits)

Lutgert Hall 1201 / 1202

○ C. Sweeney, Instructor  
Level II

○ Office Hours:

\_\_\_\_\_ and by appointment

○ Office Location: Lutgert  
Hall 3354

○ Email: Canvas inbox

○ Phone: (239) 590-7316

## Welcome to Macroeconomics

I am excited to be teaching this course in the upcoming spring semester. For some of you this may be the start of your journey in Economics. Others may be continuing their course of study. No matter where you are on the journey or what your major is, I believe that this course can be impactful for you not only as a student but as a participant in our global economy.


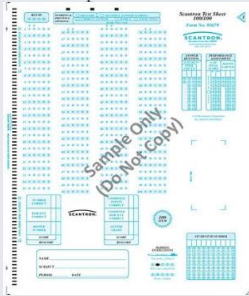
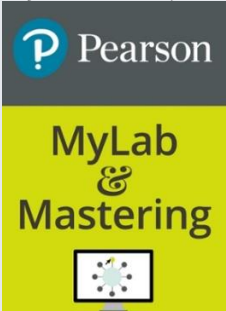
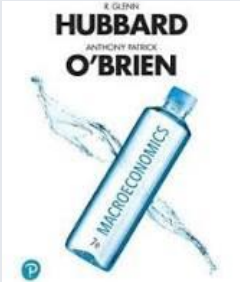
This semester we will learn the basics of the Economy as a whole including consumers, firms the government and foreign sector. We will learn about different policies and their impact upon the Economy and its participants. Much of what we will cover will also be in the news of the day reading or watching the news you will regularly find many connections between items being covered and our course content.

While you may have heard that this class is difficult please know that you will get out of this class exactly what you put into it. There are a tremendous amount of resources available to you both here on campus and online to help you prepare for class and master the material.

I look forward to meeting you on Tuesday January 7<sup>th</sup> and the semester ahead!

C. Sweeney

## REQUIRED FOR THE COURSE

Textbook	Scantrons	MyECONLab
No graphing calculators allowed BA 2 Plus or 4 function ONLY 	3 needed, available in bookstore or vending machines around campus 	Available via canvas - MyEconLab required 
Available via canvas – hard copy preferable electronic available 		

**Prerequisites:** There are no prerequisites for this course, however, I strongly recommend that you have successfully completed both MAC 1105 and ECO 2023 prior to enrolling in this course

**FGCU Catalog and Course Description:** Fundamental relationships in the aggregate, or macroeconomy. Basic measures, uses and limitations of macroeconomic activity. Public policy goals and alternative policy proposals regarding inflation, economic growth, unemployment, and scarcity.

**Course Objectives and Learning Outcomes:** The objective of this course is to enhance your understanding of macroeconomic principles. You will be encouraged to utilize macroeconomic terms in your daily discussions and course work. You will discuss and debate real life applications to macroeconomic concepts. In addition, this course will enhance your critical thinking and problem solving skills.

LCOB Learning Goals (EPCK) Graduates will:	Learning Objective (Measurable Outcomes) Graduates will:	Course Learning Outcomes	Method of Assessment
Understand the business environment.	<ul style="list-style-type: none"> <li>Demonstrate knowledge of ethical issues.</li> <li>Demonstrate knowledge of global factors influencing business.</li> <li>Explain the importance of environmental responsibility.</li> </ul>	<p>1. <i>Examine international economics.</i></p> <p>Describe the balance of payments and exchange rate systems.</p>	Homework; Practice Problems, In-class Problem Sets; and Exams
Be effective problem solvers.	Solve business problems using analytical tools.	<p>2. <i>Measure aggregate economic performance.</i></p> <p>Explain and calculate the key measures of the macroeconomy, including: GDP &amp; its components, real vs. nominal values, unemployment, and inflation.</p> <p>3. <i>Develop the aggregate demand and supply model.</i></p> <p>Develop the AD-AS model and utilize to discuss potential GDP, economic growth and productivity, determinants and components of AS and AD, income and expenditure approaches to GDP, and the multiplier effect.</p> <p>4. <i>Analyze money and financial markets.</i></p> <p>Describe money, money creation, and financial institutions.</p> <p>5. <i>Evaluate monetary and fiscal policies; discuss policy debates and applications.</i></p> <p>Identify and explain tools of monetary policy and automatic and discretionary fiscal policies. Discuss policy lags and limitations, rules vs. discretion, long run versus short run, expectations, and sources of macroeconomic instability.</p>	Homework; Practice Problems, In-class Problem Sets; and Exams
Have interdisciplinary business knowledge.	<ul style="list-style-type: none"> <li>Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management.</li> <li>Integrate knowledge across business disciplines.</li> </ul>		Homework; Practice Problems, In-class Problem Sets; and Exams

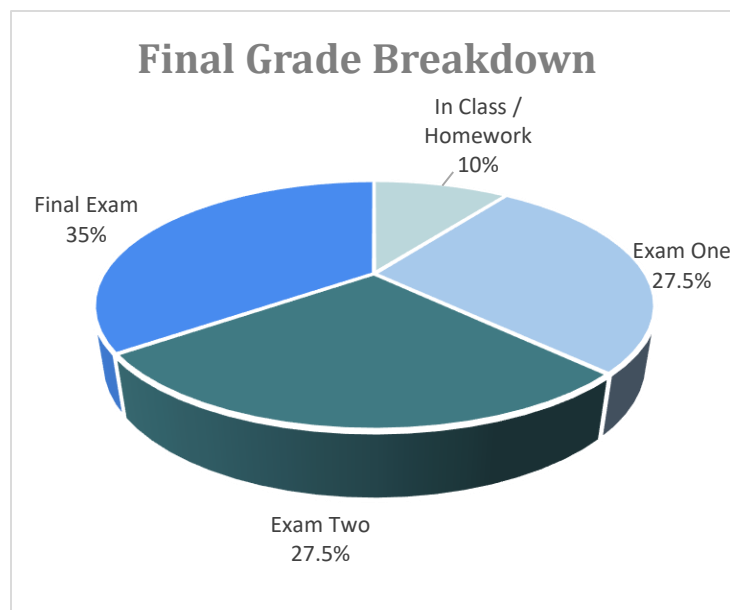
**General Education Program:** This course qualifies as a General Education course in the Social Sciences subject area. The economic way of thinking relies heavily on the usage of critical thinking skills (the ability to link data, knowledge, and insight to make better decisions). Critical thinking is one of the three General Education competencies. All General Education courses are required to have a plan to assess their students' performance on at least one of the three competencies. To meet that requirement, there will be several questions on your final exam designed to assess your critical thinking skills. Those questions will be directly related to the economics content covered in your textbook and in class lectures.

ECO 2013 introduces students to the aggregate national economies and international exchange. This course addresses major economic indicators and the business cycle along with the effects of monetary policy on business activity. It focuses primarily on the national, aggregated economy and includes the relationship of the national economy to international market environments. The skills and knowledge developed in this course inform significant structural components of managerial accounting, finance, marketing and management. Subsequent courses that draw significantly upon these foundational economic concepts include:

Business Common Core	FIN 3403 – Business Finance, MAR 3023 – Introduction to Marketing, and GEB 4890 – Business Strategy
Accounting	ACG 3103 - Financial reporting & Analysis I, ACG 3113 - Financial reporting & Analysis II, ACG 3341 - Cost Accounting, and ACG 3401 – Accounting Information Systems
Finance	FIN 3244 – Money & Capital Markets, ECO 3201 – Intermediate Price Theory, FIN 3414 – Financial Management, FIN 3504 – Principles of Investments, FIN 4514 – Security Analysis and the QMB 3200 – Economic Business Statistics II
Marketing	MAR 3503 – Consumer Behavior, MAR 3613 – Marketing Research, and MAR 4804 – Marketing Strategy.
Management	MAN 3303 – Management of Small Business, GEB 4890 - Business Strategy, MAN 4804 – Business Plan Development

### Important Dates / Grade Breakdown

Component	Percent	Dates
In Class / MyEconLab	10%	Daily / Weekly
Exam One	27.5%	2/13/20
Exam Two	27.5%	4/2/20
Final Exam	35%	See Gulfline – may vary from regular class location day and time



### Grading Scale:

A	93-100	B-	80-82	D	63-66
A-	90-92	C+	77-79	D-	60-62
B+	87-89	C	70-76	F	0-59
B	83-86	D+	67-69		

## PLANNING FOR THE SEMESTER:

Research shows and I believe a critical component of academic success is a carefully developed and executed plan on the part of the student for each class they take. I have set up the course on CANVAS in modules to assist you in developing and implementing such a plan. You will need set aside time (estimate 10 hours per week) to effectively prepare for class by reading the text / assigned materials **before** class, taking notes while you read, completing practice problems **after** class, reviewing you're in class notes and assignments and preparing for exams.

## CLASSROOM EXPECTATIONS

### What you can expect of me

- Accommodation of documented disabilities through adaptive services
  - If you plan to use adaptive services in this course, please come to my office at least two weeks prior to exams so that we can discuss your accommodations and develop a plan for the semester.
- Availability
  - I will be available during office hours (posted on front of syllabus) to answer questions or provide clarification of material.
  - Should you want to request a time outside of these hours please send me an email and we will try and plan a time we are jointly available.
- Response to professional message sent though canvas inbox
  - I will respond within 48 hours except on weekends
- Respect
  - I will treat you as an adult in a professional manner, we will discuss many topics, some controversial, and it is imperative that we all treat each other professionally and respectfully even if we disagree.
  - All students will be treated fairly and offered equal opportunities in the class

### What I expect of you

- Attend class regularly
  - While attendance is not required there is a very strong correlation between in class attendance / participation and final grade distribution. I keep track of it for university records.
- Behavior – quite simply be professional
  - No cell phones or laptops or other electronic devices used during class – see note below
  - Be respectful of all your classmates and instructor
  - Follow all instructions posted for exams and assignments
- Come to class prepared, on time and stay for the whole time
  - Come to class prepared having read the assigned material before class.
  - As a college of business course, we operate in a professional manner this means be one time (early) and stay for the entire class
  - If you need to leave early, please notify me ahead of time
  - Get your snacks before class. Leaving to get donuts and coffee is a clear signal that you do not respect your instructor or class mates
- Hard work – be ready to work hard
  - This class may be challenging, that by the way is a good thing. Establish a plan early and seek help as you need it – the reward – good performance at the end of the semester!
  - If you are struggling – reach out – let me know we have an abundance of resources on campus to assist

## ELECTRONIC DEVICES IN CLASS

The use of cellphones, headphones, Laptops, surface tablets, or communicating device not yet invented, is not permitted during class lectures. These are distracting to other students and myself. Additionally, class lectures **may not be recorded** unless previously authorized. This includes taking photographs of materials on display in the classroom. Now that this rule has been established it is extremely rude to text or surf the internet on your cell phone during class. Therefore, **if a student chooses to violate this rule, I reserve the right to dismiss the student from class.** If this continues, offending students will be barred from class pending a meeting.

## DETAILED DESCRIPTIONS OF ASSIGNMENT TYPES

### Be Prepared!

The first line of homework for this class is to read each chapter assigned prior to the start of lectures for that chapter. Once you have read the chapter take some preliminary notes – course PowerPoints are provided on canvas course page by chapter. After each class session review the notes you took in class and finalize your chapter notes. Review the online materials and complete practice problems for the chapter. Finally at the end of the week review and complete the end of chapter problems. Bring any questions you have about the problems / materials to class and we will work to clarify for you.

### In Class Problem Sets

Each day in class we will have problems that will be completed in groups, teams or individually. A selection of these assignments will be counted towards your in class / homework grade.

### MyEconLab

This text book specific homework software can be accessed via Canvas using the MyEconLab link. The website will assist you in practicing the skills for each chapter, completing assigned homework and preparing you for each exam. The assignments will be open from the first day of the semester and are due upon completion of the assigned chapter. This provides you with ample opportunity to complete the assignments on time. I strongly encourage you to do this throughout the week as we cover each chapter. This will enable you to reaffirm your understanding and apply the information we are learning. rather trying to memorize it for exams.

### Exams

Exams in this course will be a mixture of multiple choice, graphing, and short answer questions. The final exam is cumulative and covers all material covered in the course. You will need the scantron form listed at the top of the syllabus for each exam. These are available at the FGCU bookstore. Please also bring a pencil, eraser, and a BA2+ calculator to each exam. You may not use a graphing calculator or other electronic devices as calculators on exams. In addition you may not share a calculator with a classmate. I will not have extra scantrons, pencils, etc. during exams.

## Exam Policies

- Cell phones, laptops, smart watches, Maxwell Smart Shoe Phones, and other technological devices may not be used as calculators and must be turned off and put away prior to the beginning of the exam.
- If a student is seen using one of the above devices once exams have been distributed, he or she will automatically receive a zero (0) grade on that exam.
- You may not leave and reenter the classroom during an exam (except in the case of an emergency). Please make sure to use the restroom before the exam starts.
- Hats and headphones are not permitted during exams.
- Do not arrive late to an exam. If you enter the classroom after a student has completed the exam and leaves the room, you cannot take the test and will receive a zero.
- No make-up exams will be given for any reason. If you miss an exam for any reason, the weight of that exam will be added to your final exam grade.
- You CANNOT miss the final exam. Date and time are posted on Gulfline and may vary from regularly schedule class location day and time.
- If you plan to utilize adaptive services, you must bring the forms to my office hours to be signed at least two weeks prior to the exam to properly coordinate your specific accommodation with adaptive services.

## EXAM PREPARATION TIPS

In an ideal world, I suggest following these steps to prepare for the exams in this course.

1. Read the chapter each week before we start it in class.
2. Write notes as you read and take good notes in class.
3. After class rewrite your notes and create a process to identify areas you find confusing and/or have questions. Take time to practice using the course study plan on line at My Econ Lab
4. Use the textbook, classmates, other class resources, tutoring, online videos, and myself to fill in the questions you developed.
5. Complete the practice problems online, giving yourself a percentage grade at the end.
6. Based on that grade, repeat steps 1-4 as needed.
7. Once you feel confident, redo problems from class.
8. Give yourself a percentage grade.
9. Based on that grade, repeat steps 1-7 as needed.
10. Repeat this entire process until you are getting your desired grade on your practice assignments.

Withdrawal: Decisions to drop or remain in this class are yours. Be aware of the dates for doing so. The last date to drop this class without academic penalty is Friday March 27<sup>th</sup> 2020.

### Extra Credit:

No; there is none. You don't even have to ask. Especially at the end of the semester, after the final exam when you don't earn the score you were hoping for. Why you ask? Quite simply it distorts the incentives for you to work hard. The best strategy is for you follow the course of study I have organized for you. Follow it well, and to the best of your ability. What does that mean? Read the material prior to the class, complete all assignments early to avoid technical issues, ask questions for clarification. The score you earn, and I record will be determined by how well you do that. No exceptions, no matter how deserving your situation or how important the test or this class is to your future plans, financial aid, academic future etc. Every student can expect to be treated by the same set of rules. If you want to get a good grade in Macroeconomics, you will have to demonstrate that you have learned, understand and can apply Macroeconomics: There is no other route to success in this course!

## TENTATIVE COURSE SCHEDULE

All faculty members are required to confirm a student's attendance for each course via canvas activity by the end of the first week of classes. Failure to do so will result in a delay in the disbursement of your financial aid. The affirmation of attendance is required for all students, not only those receiving financial aid and must be completed by 1/13/20.

Week	Material Covered	Assignments Due
1	Syllabus Introduction Pre testing / Chapter One	Affirmation of Attendance, Review of Syllabus; Register on MyECONLab; Read Chapter 1
2	Chapter Two	Read Chapter 2, MyEconLab
3	Chapter Three	Read Chapter 3, MyEconLab
4	Chapter Four	Read Chapter 4, MyEconLab
5	Chapter Seven	Read Chapter 7, MyEconLab
6	Chapter Seven / <u>Exam One</u>	Review Notes, Practice Problems, MyEconLab
7	Chapter Eight	Read Chapter 8, MyEconLab
8	Chapter Nine	Read Chapter 9, MyEconLab
9	Spring Break	
10	Chapter Ten	Read Chapter 10, MyEconLab
11	Chapter Twelve / Chapter Thirteen	Read Chapter 12, MyEconLab
12	Chapter Thirteen / Chapter Fourteen	Read Chapter 13, MyEconLab
13	Chapter Fourteen & <u>Exam Three</u>	Read Chapter 14, MyEconLab / Review Notes, Practice Problems
14	Chapter Fifteen	Read Chapter 15, MyEconLab
15	Chapter Fifteen / Chapter Sixteen	Read Chapter 16, MyEconLab
16	Chapter Sixteen / Review	Read Chapter 16, MyEconLab
Finals	<u>Final Exam</u>	Final Exam – Date on Gulfline

Note: Exam dates are firm – material covered may change depending on course timing. Please Plan Accordingly.



## UNIVERSITY POLICIES

**Grades of Incomplete:** A grade of incomplete may be given out in case of unforeseen emergencies, according to my discretion and in accordance with FGCU guidelines. Poor performance during the semester is not a valid reason for an incomplete. The following is from the FGCU Academic Catalog: The following link provides the necessary information regarding the grade of Incomplete.

<http://www.fgcu.edu/Catalog/regdetail.asp?FMID=Registration+and+Records&page=18>

**Academic Behavior Standards and Academic Dishonesty:** All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under the Student Code of Conduct and Policies and Procedures sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at <http://studentservices.fgcu.edu/judicialaffairs/new.html>.

### Counseling and Psychological Services (CAPS)

CAPS provides free counseling and therapy services (including psychiatry) to all FGCU students. Please walk in to the second floor Howard Hall office any weekday between 8:30 and 4:30 to schedule an initial contact appointment. Visit the CAPS website at [www.fgcu.edu/caps](http://www.fgcu.edu/caps) for more information. CAPS offers a 24/7 Helpline at (239) 745-3277 (EARS).

**Disability Accommodations Services:** Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university's guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please see me or contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact Adaptive Services for available services and information.

**Student Observance of Religious Holidays:** All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

**University Nondiscrimination Statement:** Florida Gulf Coast University is committed to ensuring equity and fairness for all University employees, students, visitors, vendors, contractors and other third parties. As such, the University prohibits discrimination on the bases of race, color, national origin, ethnicity, religion, age, disability, sex (including sexual harassment/assault), gender identity/expression, marital status, sexual orientation, veteran status or genetic predisposition with regard to admissions, employment, programs or other activities operated by the University. This prohibition extends to enforcement of Title IX of the Education Amendments of 1972. Questions or complaints should be directed to the Office of Institutional Equity and Compliance (OIEC). The OIEC's phone number is (239)745-4366; the OIEC email address is [OIEC@fgcu.edu](mailto:OIEC@fgcu.edu).

### **Lecture Capture Technology/FGCU Capture – Classroom Recording**

This course may employ technology that will allow for audio and/or video recording of live classroom sessions. This lecture capture technology is utilized for the sole purpose of enhancing student learning. It may provide for supplemental student instruction via secure links to recorded session(s), the live stream of courses, presentations of off-site guest speakers and/or the delivery of course instruction utilizing “flipped classroom” methodologies. Student questions and/or comments may be included as a part of any session being recorded. See FGCU-CAPTURE for additional details and training <http://aets.fgcu.edu/fgcucapture.asp>