ECO 2013 – PRINCIPLES OF MACROECONOMICS
Fall 2014
Tuesdays 7:00-9:40pm ES 316

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Important Dates:

Course Dates: This course begins 01/12/2015 and ends 05/08/2015
Drop/Add: 01/16/2015
Spring Break: 3/8/2015 - 3/14/2015
03/25/2015: Last Day to Withdraw with Grade of “W

COURSE OUTLINE:
This is a course in economic principles involving the overall operation of the market economy. Particular attention will be given to the effects of aggregate demand and aggregate supply on the levels of output, employment and prices. The course will also examine how fiscal and monetary policy may be used in dealing with macroeconomic problems such as unemployment, inflation and economic fluctuations. This is a Gordon Rule course. Course prerequisites: ENC0020 and REA0002.

TEXT REQUIRED:
Foundations of Economics w/MyEconLab,7e.
Authors: Bade, Parkin; Publishers: Pearson
ISBN 97801333578430.

Attendance and Make-up Policy
a. The attendance policy is the responsibility of the individual instructor. It is my belief that regular class attendance is essential and important to learning. Therefore, I am providing the incentive to attend class by taking attendance during 3 random days either at the beginning, the middle, or at the end of class. You will receive an extra percentage point on your final grade for every attendance point you have, plus a bonus point if you were there all three times (for a total possible 4 points)!
At the 60% point of the semester (once 60% of the semester has passed), I am required to report "active participation" for each student. If your status is less than satisfactory, you will be placed on academic hold and will not be allowed to register for classes without a "success plan" initiated through the college.

b. If you stop attending class, this will not prevent the awarding of a final grade.

THE LAST DAY TO WITHDRAW WITH A GRADE OF "W" IS 03/25/2014.

c. Make-up tests and examinations may be permitted, provided there is an acceptable reason, and the absence has been excused by the instructor. Make-ups must be taken on your first day returning to class. No student will be permitted to take more than one make-up test during the session, under any circumstances. You MUST arrange make-ups BEFORE the missed exam. Emailing me after the exam has taken place will cause you to lose your privilege to make it up.

Grading and Examinations

a. Grading Scale is as follows: (notice the rounding is already factored in)
   
   - 100 – 89.50 = A
   - 89.49 – 79.50 = B
   - 79.49 – 69.50 = C
   - 69.49 – 59.50 = D
   - 59.49 & Below = F

b. Tests (3 tests, 20% each) will be announced, usually a week in advance.

c. Homework Assignments: (20%) There will be homework assignments in MyEconLab given. The student will have one week to complete the assignment online. Once the due date has passed there will be no opportunity to make up the assignment and a grade of zero will be given for that particular assignment. Your lowest TWO homework grades will be dropped.

d. Writing Requirement: (20%) Since this class is a Gordon Rule course, writing assignments will be given toward the middle of the semester in order to fulfill the 2000-word writing requirement. Details will follow.

THE COMPREHENSIVE FINAL EXAM WILL BE OPTIONAL. IT CANNOT HURT YOUR FINAL GRADE, BUT IT MAY BRING IT UP BY REPLACING ANY AND ALL LOWER PREVIOUS EXAM SCORES!

Teaching Philosophy: I am here to TEACH you, not to TRICK you. I believe in providing the tools necessary for successful learning, including extensive reviews of the material, "practice" problems, and interactive questions & answers. You should not be "surprised" by any question that I present to you during testing time! If you are, you didn't attend class enough...

5. Special Accommodations:
If you wish to receive special accommodations as a student with a documented disability, please make an appointment with the Learning Specialist, SS 104, 791-2710. If you have a
documented hearing loss, please contact the Program for the Deaf/Hard of Hearing, SS 101, 791-2628 (V/TDD). If you will need assistance during an emergency classroom evacuation, please contact your campus Learning Specialist immediately about arrangements for your safety. The telephone numbers for the Office of Services for Students with Disabilities are 791-2628 or 791-2710.

6. Academic Honesty: Cheating, plagiarism, bribery, misrepresentation, conspiracy and fabrication are defined in Rule: GHx23-4.361, Student Affairs: Academic Honesty Guidelines, Classroom Behavior. The policy can be found at: http://www.spcollege.edu/webcentral/admit/honesty.htm

READING AND TOPICS: Students are responsible for all assigned readings.

Chapter 1: Getting Started
Chapter 2: The U.S. and Global Economies
Chapter 3: The Economic Problem
Chapter 4: Demand and Supply

Chapter 21: GDP and the Standard of Living
Chapter 22: Jobs and Unemployment
Chapter 23: The CPI and the Cost of Living

Chapter 29: AS-AD
Chapter 27 The Monetary System
Chapter 28: Money, Interest, and Inflation
Chapter 32: Fiscal Policy
Chapter 33: Monetary Policy

Major Learning Outcomes:
1. The student will acquire knowledge of the basic tools needed to understand current macroeconomic theory.
2. The student will develop an understanding of the basic theories involved in the study of macroeconomics.
3. The student will develop an understanding of the operation of the market economy.
4. The student will develop an understanding of how economists measure production.
5. The student will develop an understanding of the effects of aggregate demand and aggregate supply on the levels of output, employment, and prices.
6. The student will understand the different types of fiscal and monetary policy tools used in the United States.
7. The student will gain an understanding of the accomplishments and limitations of monetary and fiscal policies.
8. The student will develop skills needed to apply basic macroeconomic principles.

Course Objectives Stated in Performance Terms:
1. The student will acquire knowledge of the basic tools needed to study current economic theory. Each student will demonstrate this knowledge by his/her ability to:
   a. define economic terminology
   b. identify and recall mathematical formulas used to solve problems involving basic economic principles
   c. identify, illustrate, and interpret graphs
   d. recall basic math and algebra
2. The student will develop an understanding of basic economic theories involved in the study of macroeconomics. Each student will demonstrate this understanding by his/her ability to:
a. illustrate these principles graphically
b. identify and explain these principles

3. The student will develop an understanding of the operation of the market economy as evidenced by his/her ability to determine changes in equilibrium price and output under given market situations.

4. The student will develop an understanding of the role of how economists measure production as evidenced by his/her ability to:
a. recall formulas involving national income accounting
b. solve mathematical problems involving national income accounting

5. The student will develop an understanding of the effects of aggregate demand and aggregate supply on the levels of output, employment, and prices. Each student will demonstrate this understanding by his/her ability to:
a. determine the macroeconomic equilibrium at various levels of aggregate demand
b. describe the individual components of aggregate demand and aggregate supply

6. The student will acquire understanding of the different types of fiscal and monetary policy tools used in the United States. Each student will demonstrate this understanding by his/her ability to:
a. determine the difference between monetary and fiscal policy
b. describe the types of monetary and fiscal policy tools

7. The student will gain an understanding of the accomplishments and limitations of monetary and fiscal policies. Each student will demonstrate this understanding by his/her ability to determine what changes will occur in output, employment, incomes, and prices when certain and fiscal policy tools are implemented.

8. The student will develop skills needed to apply basic macroeconomic principles as evidenced by his/her ability to predict the theoretical outcome of changes in various market situations.

SYLLABUS ADDENDUM
Go to or Click on the following link for the latest updated Syllabus Addendum:
http://www.spcollege.edu/central/asa/addendum.htm