COURSE OBJECTIVES: Students will gain factual knowledge of the macro economy, develop critical thinking and analytical skills through an understanding of macroeconomic models and concepts.

The pre-requisite knowledge learned in ECON 201 is necessary for successful completion of many of the upper level courses offered in the School of Business such as finance, marketing and production. Knowledge of macroeconomics also provides an understanding of the economic perspective and to reason accurately and objectively about policy alternatives impacting our daily lives.

REQUIRED TEXT: Principles of Macroeconomics by Steven A. Greenlaw & Timothy Taylor, ©2017 Rice University. The textbook content was produced by OpenStax and can be downloaded for free at: https://openstax.org/details/books/principles-macroeconomics.

USE OF OAKS: OAKS, the College’s e-learning portal, is used to distribute other course content including additional articles, videos & podcasts as well as administering homework assignments and quizzes. The course schedule and all homework including due dates are listed on our OAKS website. There will be weekly quizzes administered through OAKS covering the chapter discussed during the week. This weekly multiple-choice quiz must be completed by the deadline of 11:45pm Sunday evening.

Quizzes may and should be completed early but are not accepted for any reason after the deadline.

The weekly homework quizzes help provide incentive to master the material as the semester progresses—rather than being tempted to procrastinate and end up just spending a few days cramming before a big exam. Just cramming rarely leads to long lasting learning.
Since all homework quizzes must be completed by the deadline, please be sure to allow yourself enough time before the deadline to avoid being locked out of the assignment due to some unforeseen circumstance (i.e., computer problem, sickness, etc.)

ATTENDANCE: Regular class attendance is required. You are expected to be an active participant. This means: (1) read assignments before they are discussed; (2) answer questions in class on the assigned material; and (3) contribute to class discussion. Please note that you are responsible for all material covered in class, whether you are present or not. I will be using iClicker Reef to record attendance.

GRADING: There will be two mid-term tests and a comprehensive final exam. The two mid-term tests and final exam each count 25% of your semester average. Your quiz average (iClicker Reef polling and homework quizzes) counts a total of 25% (10% for the Reef polling and 15% for the homework quizzes).

Reef polling exercises will be used every day in class, and you are responsible for being ready to participate when the exercises begin. If you are absent or do not log in on time you lose the points for that question/day. Reef Polling Scoring: One point is awarded for attempting the question, two points are awarded for answering the question correctly, and a three point bonus is awarded if all of the questions for the day have been answered correctly.

Given that the subject builds upon itself, all tests and homework are to some degree comprehensive, but please note that the final exam will be truly comprehensive. Therefore, it is very important that you study from the beginning of the semester in a manner that will allow you to understand and retain permanently the basic economic principles covered in this course. Typically, for a student to be successful in this course, he or she must spend an average of at least six hours per week outside of class studying the subject—reading the text, doing the homework, and thinking about applications.

There will also be a few extra credit assignments announced throughout the semester to provide you with additional opportunities to broaden your knowledge and improve your grade.

Mid-term Tests 50%  Quiz Average 25%  Final Exam 25%

Grading Scale: A≥93%  93%>A-≥90%  90%>B+≥87%  87%>B≥83%  83%>B-≥80%  80%>C+≥77%  77%>C≥73%  73%>C-≥70%  70%>D+≥67%  67%>D≥63%  63%>D-≥60  F<60%

If your attendance, attitude and class participation strongly suggest to me that your semester average significantly underestimates what you have learned in this course, I reserve the right to adjust your course grade appropriately higher.

MAKE-UP POLICY: There are NO MAKE-UPS on any test or homework for any reason. Tests should be taken when scheduled. If you miss a test, your final exam score will be used in place of the missed test minus a ten-point penalty if your absence was not excused.

REASONABLE ACCOMMODATION POLICY: If there is a student in the class who has a documented disability and has been approved to receive accommodations through the Center for Disability Services (SNAP), please come and discuss this with me during my office hours.
CENTER FOR STUDENT LEARNING: I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. They offer more than just tutoring. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information visit the CSL website at http://csl.cofc.edu or call 843-953-5635.

HONOR CODE: All students are expected to abide by the Honor System as outlined in the Student Handbook. If you have not read it recently, please do so. It will be strictly enforced.

Be aware of how iClicker Reef polling relates to the honor code. Allowing someone else to respond to Reef Polling or record your attendance in your absence is academic misconduct and will result in the loss of all clicker points for both people for the entire semester. Accessing the polls from outside the classroom is also considered misconduct. I consider any academic misconduct in this course as a serious offense. The disciplinary procedures and penalties for academic misconduct are described in the Student Handbook.

DISCLAIMER: While it is the intent of the instructor to follow the syllabus as closely as possible, this syllabus may be changed at any time to meet unforeseen circumstances.

TENTATIVE SCHEDULE OF ASSIGNMENTS AND EXAMS

<table>
<thead>
<tr>
<th>DATE</th>
<th>TEXT CHAPTER</th>
<th>TOPICS EMPHASIZED</th>
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<tbody>
<tr>
<td>JAN 9</td>
<td>CH 2</td>
<td>Introduction, Choice in a World of Scarcity</td>
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<td>CH 6</td>
<td>The Macroeconomic Perspective</td>
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<td>CH 7</td>
<td>Economic Growth</td>
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<td></td>
<td>CH 8</td>
<td>Unemployment</td>
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<td>FEB 6</td>
<td>CH 9</td>
<td>Inflation</td>
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<td></td>
<td>Test #1</td>
<td>CH 2, 6, 7, 8, 9</td>
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<td></td>
<td>CH 11</td>
<td>The Aggregate Supply &amp; Aggregate Demand Model</td>
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<td></td>
<td>CH 12</td>
<td>The Keynesian Perspective</td>
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<td>MAR 6</td>
<td>CH 13</td>
<td>The Neoclassical Perspective</td>
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<td>CH 14</td>
<td>Last Day To Withdraw</td>
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<td></td>
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<td>Money and Banking</td>
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<td></td>
<td>18-24</td>
<td>Spring Break</td>
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<td></td>
<td>CH 15</td>
<td>Monetary Policy and Bank Regulation</td>
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<td></td>
<td>CH 17</td>
<td>Government Budgets and Fiscal Policy</td>
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<td>APR 3</td>
<td>Test #2</td>
<td>CH 11, 12, 13, 14, 15, 17</td>
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<td></td>
<td>CH 20</td>
<td>International Trade</td>
</tr>
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<td></td>
<td></td>
<td>Topic to be announced &amp; Review for final exam</td>
</tr>
<tr>
<td>MAY 1</td>
<td>Comprehensive Final Exam</td>
<td>CH 2, 6-9,11-15, 17, 20</td>
</tr>
</tbody>
</table>

NOTE: The dates and topics are only tentative, but the intent is to cover one text chapter per week. The deadline for the homework quiz is by Sunday at 11:45pm, unless changed and shown differently on OAKS.
CONCEPTS OF LASTING VALUE

1. **RELATIVE SCARCITY**  Make the most of what you've got.

2. **OPPORTUNITY COST**  There is no such thing as a free lunch.

3. **REAL VERSUS NOMINAL VALUES**  Concentrate on what is real, not just what is easy to see.

4. **MODELS & ABSTRACT THINKING**  It may be simplistic and unrealistic, but it's extremely useful.

5. **SUPPLY & DEMAND ANALYSIS**  There is a reason for the saying: Teach a parrot the words ‘supply and demand’ and you’ve got an economist!

6. **MACROECONOMIC EQUILIBRIUM**  I know the economy is in equilibrium because the unemployment line I'm standing in isn't getting longer or shorter.

7. **MARKETS SOMETIME FAIL**  Should government intervene?

8. **RULES VERSUS DISCRETION IN ECONOMIC POLICY**  Hell is paved with good intentions versus Nero fiddles while Rome burns.

9. **MUTUAL GAINS FROM TRADE**  Maybe there is a free lunch.

10. **INVESTMENT IS THE KEY TO GROWTH**  No pain, no gain.
This page is included to meet the micromanagement needs of the College.

ECON 201-10  CRN 21287  Meeting Tuesday & Thursday 3:05-4:20 PM in Beatty Center Room 218

CATALOG DESCRIPTION:  ECON 201 Principles of Macroeconomics (3)
The foundation of aggregate economic analysis is presented, including identification of basic social goals, money and credit systems, and theories of national income, employment and economic growth, and international interdependence.
Prerequisite(s): ECON 200, 3 credit hours of MATH

Course Frequency: Fall and Spring

GENERAL EDUCATION
STUDENT LEARNING OUTCOME:  Students apply social science concepts, models, and theories to explain human behavior, social interactions, and social institutions.
This learning outcome will be assessed in the final exam.

SCHOOL LEARNING GOALS:
■ Quantitative Fluency: Students demonstrate competency in logical reasoning and data analysis skills.
■ Global and Civil Responsibility: Students identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students integrate knowledge and skills in addressing these issues.
Demonstration of achievement will be assessed on homework, tests and the final exam.

ECONOMICS DEPARTMENT LEARNING GOALS:
■ Understanding Major Economic Problem: Students demonstrate an understanding of the major economic problems facing society and the policy alternatives which may be utilized to contend with these problems.
■ Quantitative Fluency: Students demonstrate the ability to draw insights about economic behavior from the application of mathematical tools.
■ Synthesis: Students demonstrate the ability to access existing knowledge by retrieving, assembling, and organizing information on particular topics and issues in economics.
■ Communication Skills: Students demonstrate the ability to clearly communicate the analysis of an economic issue.
Demonstration of achievement will be through completion of weekly homework assignments, in class exercises and on term and final exams.