"It is better to look ahead and prepare than to look back and regret."

Jackie Joyner-Kersee, Olympic gold medalist

About This Course

Pre-requisite:
ECON 200 – Principles of Microeconomics

Important Note:
All School of Business majors must earn a "C-" or better in ECON 200 and ECON 201 to continue with a major in the School of Business. ECON 200 and ECON 201 are pre-requisite knowledge for MKTG 302 and FINC 303 and many upper level business courses.

Course Objective:
I will share with you my knowledge and love of economics, my passion for learning, along with guidance for your success.

You will share with me your active participation in class, your personal preparation of all assignments, and an indication of your knowledge gained through your efforts when asked.

Course Description:
The foundation of aggregate economic analysis is presented, including identification of basic social goals, money, credit systems and theories of national income, employment and economic growth, how economic stability and growth are influenced by fiscal and monetary policy and international interdependence.

Course Objectives

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.

Course Objective:
Students demonstrate factual knowledge of the macroeconomy and develop critical thinking and analytical skills through understanding macroeconomic models and concepts.

The School of Business learning goals
-QUANTITATIVE FLUENCY:
Students demonstrate competency in logical reasoning and data analysis skills.

-GLOBAL AND CIVIC 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 through completion of weekly homework assignments, in class exercises and on term and final exams.

College of Charleston 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 using a short essay in the final exam.
Required Course Materials- Text/homework

**SaplingLearning e-text**


Purchase online from [http://saplinglearning.com](http://saplinglearning.com) for $80.00 or you may purchase an access card from the bookstore.

**New Students** click on "Register here". Supply the requested information and click "Create my new account". Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email.

Find your course in the list (you may need to expand the subject and term categories) and click the link.

Select a payment option and follow the remaining instructions.

**If you have a Facebook account**, you can use it to quickly create a Sapling Learning account.

Click the blue button with the Facebook symbol on it (just to the left of the username field). The forms will auto-fill with information from your Facebook account (you may need to log into Facebook in the popup window first).

Choose a password and time zone, accept the site policy agreement, and click "Create my new account".

Find your course in the list (you may need to expand the subject and term categories) and click the link.

Select a payment option and follow the remaining instructions.

**SaplingLearning Technical Problems:**

During sign up - and throughout the term - if you have any technical problems or grading issues, send an email explaining the issue to support@saplinglearning.com

The Sapling support team is almost always more able (and faster) to resolve issues than your instructor.

**Required Course Materials – i>clicker2**

An **i>clicker2** remote is required for in-class participation.

In order to receive this credit, you will need to register your i>clicker2 remote by **Wednesday, January 15th**.

You must have come to class at least once and voted on at least one question in order to complete this registration properly.

Once you have responded to a question with your i>clicker2 remote, go to [http://www.iclicker.com/registration](http://www.iclicker.com/registration).

Complete the fields with your **first name, last name**. (Please use the first and last names you are registered under at the College of Charleston.) student College-wide ID, and i>clicker2 remote ID.

**If you already have a Sapling Learning account**, log in then find your course in the list (you may need to expand the subject and term categories) and click the link.

Select a payment option and follow the remaining instructions.

**New Students** click on "Register here". Supply the requested information and click "Create my new account". Check your email (and spam filter) for a message from Sapling Learning and click on the link provided in that email.

Find your course in the list (you may need to expand the subject and term categories) and click the link.

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**Required Course Materials- Text/homework**

"Our progress as a nation can be no swifter than our progress in education. The human mind is our fundamental resource."

John F. Kennedy, special message to Congress on Education, 20 February 1961
Academic Integrity

Students at the College of Charleston are expected to adhere to the Honor System as outlined in the Student Handbook. http://studentaffairs.cofc.edu/honor-system/studenthandbook/documents-pdfs/handbook.pdf

In the business school you learn about the legal environment of business and about ethical situations that are found in the workplace. You should consider the Honor Code not only as mandates for academic honesty, but as a first lesson in appropriate conduct in the workplace.

Specifically "The Honor System of the College of Charleston" is intended to promote and protect an atmosphere of trust and fairness in the classroom and in the conduct of daily life.

Any violation of the Codes will result in severe consequences.

Please read carefully and follow the "Classroom Code of Conduct," in the College of Charleston Student Handbook.

Attendance is required and will be assessed through sign-in on an attendance sheet each class period.

Class participation is required and will be assessed through the iclicker in-class exercises.

I consider bringing a fellow student’s iclicker2 to class or signing a fellow student’s name to the attendance sheet to be cheating and a violation of the College of Charleston Honor Code.

If you are caught with a remote other than your own or have votes in a class that you did not attend, or signed in for a class you did not attend you will forfeit all points and may face additional disciplinary action.

"The supreme quality for leadership is unquestionably integrity. Without it, no real success is possible."

Dwight D. Eisenhower, 34th President of the United States, 1890-1969

Grading Scale and Procedures

The following point scale will be used for the course:

| Percent of total points | A- = 90-92 | A = 93-100 | A+ = 94-100 |
| Class Participation | B = 83-86 | B+ = 87-89 | B- = 80-82 |
| (iclicker2) 5% | C+ = 77-79 | C = 73-76 | C- = 70-72 |
| Class Participation | D+ = 67-69 | D = 63-66 | D- = 60-62 |
| Homework 15% | F < 60 |
| Comprehensive Final 30% | |
| 3 Term Exams* 50% | |
| *the lowest term exam will be dropped so each of the remaining exams is worth 25% of your total grade. |

Absences in excess of 3 classes may be penalized by deducting 2 points from the FINAL GRADE AVERAGE for each absence over 3.

You are responsible for the material whether you are in class or not. Much of the material presented in class will not be in your book. Attendance will be taken using the iclicker2 in class exercises and sign-in sheets.

Homework assignments are due every Sunday evening by 11:45 pm and may be completed early. Please make sure to designate enough time to complete the assignment before the deadline to avoid being locked out of the assignment.

The Honor Code is in effect at all times.
Accessibility and Disability Statement

Students in the class, who have a documented disability and have been approved to receive accommodations through the Center for Disability Services / SNAP, please come and discuss this with me during my office hours.

You may make arrangements to take the test with me or at the SNAP testing center. I must have all relevant paperwork for testing at the SNAP test center at least 1 week in advance of the test.

Sometimes life events intrude on our day to day lives. Your success is important to me. My door is always open and I am a good listener. When life events intrude keeping you from meeting course requirements please come see me to discuss a solution.

EMAIL Policy: I always answer emails. If you do not receive an answer within 24 hours during weekdays I did not receive your email. I rarely check email after 8 pm during the week and only check email sporadically during weekends. Please plan accordingly.

Center for Student Learning

I encourage students to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops.

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 regarding these services please visit the CSL website at http://csl.cofc.edu or call (843)953-5635.

If you are having particular difficulty with any of the material in this course:

-DO come and see me immediately, either during office hours or by making an appointment. Please read the appropriate sections of the textbook and review your notes BEFORE the appointment.

-Please DO NOT let it build up. The material is cumulative and you will likely find yourself falling further behind.

Late Assignments and Make-up Exams

Deadlines are a fact of life in the business world as well as in academia. Late assignments will not be accepted.

This syllabus indicates the tentative dates for exams and exams will be announced in class. You may make arrangements to take an exam early if you give sufficient notice. If an exam is missed, that exam grade will be zero; however, you may drop your lowest term exam grade. By missing an exam, you put yourself in the position of having no “breathing room” on any of your subsequent exams; you must do well on the remaining exams.

The only exception is for College of Charleston sanctioned activities, and the student must bring me a request from the appropriate College official.

Please see me if you have any questions regarding this policy.

“To feel much for others and little for ourselves; to restrain our selfishness and exercise our benevolent affections, constitute the perfection of human nature.”

Adam Smith, the Father of Economics 1723-1790
Student Engagement - Extra Credit Policy

Students who are actively engaged in their educational experiences, in both academic and professional settings, are better prepared for their professional, societal and personal lives after graduation. In an effort to encourage you to attend speaker events on campus and in the School of Business, you may earn up to five (5) extra credit points to be added to your total term test points by attending the event and submitting an email to me using the following guidelines:

In the body of the email (no attachments) write one to two paragraphs answering each of the following questions:
1) What did you learn? (If you think you did not learn anything – explain why.)
2) Was this a good use of your time? Explain.

Paraphrases should be grammatically correct with no spelling errors. Please make sure you have the speaker’s name and if pertinent, biographic information correct. Details of the speaker’s topic which are relevant to what you learned should be included in the paragraph.

Business memos should be to the point. Please avoid long, rambling and run on sentences. As your audience, I should be able to understand the message you learned from the presentation as well as if I attended the event.

Emails should be sent within one week of attending the event. I will always send a confirmation that I received your email. If you do not receive a confirmation – I did not receive your email. Please check the email address and resend.

If you enjoyed the speaker, please let him/her know. This can be accomplished by introducing yourself after the event or by sending a thank you note (I will find addresses if needed). These events are opportunities to network and build a foundation of contacts that may be able to help you in a job search or future career opportunity.

Enjoy!

You may find events on the School of Business Student Calendar – CONNECT EVENT located on the School’s website at

http://sb.cofc.edu/studentservices/specialty-student-services/connect-event.php

Check out the Dean’s Student Forum

http://sb.cofc.edu/studentservices/club-roster/dsf/index.php

or

The Dean’s Student Forum Facebook Page for the latest SB Updates!

“Education is the most powerful weapon which you can use to change the world”

Nelson Mandela, 1918-2013
Principles of Macroeconomics ECON 201 SPRING 2014
TENTATIVE SCHEDULE OF ASSIGNMENTS AND EXAMS
Sapling Learning homework assignments are due on Sundays at 11:45 pm. Schedule is on http://saplinglearning.com

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REVIEW SESSIONS FOR FINAL Places and Times to be Determined.

8 am - WED, APR 30
9 am – FRI, MAY 02
COMPREHENSIVE FINAL EXAM
8:00 – 11:00
CH 2, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 19

• DISCLAIMER: Although the Professor intends to follow this syllabus as closely as possible, there may be times when deviations from the material presented herein are necessary. Such examples might include (but are not limited to) natural disasters or major changes in the foundations of macroeconomic theory (or the Professor’s whims).
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 or DEEP LEARNING versus diplomas

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

5. **SUPPLY & DEMAND ANALYSIS**
   Teach a parrot the words ‘supply and demand’ and you’ve got an economist!

6. **EQUILIBRIUM**
   Where does the pendulum stop?

7. **KEYNESIAN MACROECONOMICS**
   I know the economy is in equilibrium because the unemployment line I’m standing in isn’t getting any longer or shorter.

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. You are investing in your human capital.

**Recommended Reading List**

- *Darwin Economics*, Robert Frank
- *The Spirit Level*, Richard Wilkinson and Kate Pickett
- *The Price of Inequality*, Joseph E. Stiglitz
- *The Ascent of Money*, Niall Ferguson
- *The Cheating Culture*, David Callahan
- *The Skeptical Economist*, Jonathan Aldred
- *Predictably Irrational*, Dan Ariely
- *The Upside of Irrationality*, Dan Ariely
- *The (Honest) Truth About Dishonesty*, Dan Ariely
- *Freakonomics*, Steven D. Levitt and Stephen Dubner
- *The World Is Flat 3.0*, Thomas Friedman
- *Hot, Flat and Crowded*, Thomas Friedman
- *Something New Under the Sun*, J.R. McNeil
- *The Tipping Point*, Malcolm Gladwell
- *Blink*, Malcolm Gladwell
- *A Failure of Capitalism*, Richard A. Posner
- *The Return of Depression Economics*, Paul Krugman
- *Moonwalking With Einstein*, Joshua Foer
- *The Big Short*, Michael Lewis
- *13 Bankers*, Simon Johnson and James Kwak
- *After the Music Stopped*, Alan S. Blinder
- *Genghis Khan and the Making of the Modern World*, Jack Weatherford
Please sign and date the following agreement. If I do not receive this signed form by Friday, January 17th, you will be dropped from the class.

==================================================================================================

I have read, understand, and agree to the terms outlined in the syllabus for ECON 201 (Spring 2014). I accept all terms as written and understand that e-mail communication will be conducted via the College of Charleston accounts or through the Sapling website. I have also read and agree to abide by the College of Charleston Classroom Code of Conduct and College of Charleston Honor Code and understand there will be severe consequences for any violation of the Honor Code.

Name (please print) ________________________________

Preferred________________________

Signature ________________________________________

Date_____________________________

Contact Phone number:_________________________________

Circle one: Freshman  Sophomore  Junior  Senior

Major______________________ Minor____________________

Where are you from?________________________________________

Do you work? ______________  If so, approximately how many hours per week?_____________________

What type of learner are you?

________________________________________________________________________

What question about macroeconomics do you want answered during the semester?

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________