

# ECON 201 04 Principles of Macroeconomics

Spring 2021, College of Charleston  
Department of Economics

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<b>Class Location:</b> Beatty 115 <sup>1</sup>	<b>Class Meeting Hours:</b> 11:00-11:50am MWF
<b>Zoom Office Hours:</b> MW 1-3pm or by appt.	<b>Prerequisites:</b> ECON 200; 3 credit hours of MATH

## COURSE DETAILS:

**Catalog Description:** 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.

**Course Objectives:** The class is designed to provide students with an introductory framework for understanding economic policies and discussions regarding the aggregate economy. The class will emphasize how to use economic models to understand key concepts and facts in four primary areas—Microeconomics Review, Factor Markets, Business Cycles & Policy, and Applications.

**Required Materials:** OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted. Students will need access to a computer or mobile device with high-speed internet access in this course. We will be using units (equivalent to chapters) from the Open Educational Resource (OER) textbook *The Economy*, published by The CORE Team and available at: <http://www.core-econ.org>.

All material covered in class meetings constitutes testable material. Additional material, such as additional readings or other media will be provided via OAKS and may also constitute testable material. Students will be informed through OAKS announcements when any material beyond the assigned textbook units and class meetings are testable.

**Class Format:** Due to social distancing requirements, this class will include a variety of online and technology enhanced components to reinforce continuity of learning for all enrolled students. Before the drop/add deadline, students should decide whether the course plan on the syllabus matches their own circumstances. The class will be formatted around synchronous online class meetings involving interactive lectures and class discussion / problem-solving. Students will be expected to complete online quizzes at the beginning and end of each week, actively participate in class discussions either during synchronous internet meetings or through online forums, and complete four in-class exams.

**Expectations:** This semester the college will be operating on a hybrid format, which means that normal in-person classes will be modified. Because of the particular structure of this course (discussed below), these modifications will have a comparatively small impact on this class; the rigor and performance expectations will be the same as in past semesters, as will the quality of education for students who satisfy those expectations.

**Much of the class** will be run like a traditional course, except that the online format of lectures, discussions, and problem solving should encourage more exchanges between students than you might be accustomed to in a physical classroom;

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<sup>1</sup>Class meetings will be held via Zoom. Although the class is classified as hybrid, face-to-face instruction will not resume unless/until all students can safely meet in the same classroom simultaneously in the view of both the college and the professor.

**Online components** will be handled through OAKS, with no additional course management software required, although students will need access to such standard web resources as a PDF reader and an up-to-date modern web browser (either Google Chrome or Firefox recommended);

**You will be expected** to do the same sorts of activities that you do in a regular class such as reading and writing, problem solving, responding to feedback, and discussions facilitated by the OAKS discussion board;

**In general,** students should expect to work 7-9 hours (including attending 3 synchronous online class meetings) every week, including checking OAKS and their CofC email at least 5 days per week for updates, in order to succeed in the course.

**Structure:** The course is divided into four modules, each focused on a different (cumulative) aspect to understanding and applying basic macroeconomics: Microeconomics Review, Factor Markets, Business Cycles & Policy, and Applications.

**Each module** will cover a set of 2-3 units from the textbook and end in an exam.

**Each unit** in turn will generally follow the same core loop:

**Preparation:** Before Monday's class meeting

**Read** the assigned unit in the textbook, taking notes on terms, concepts, and models just as you would when reading a physical text.

**Complete** a reading quiz on that unit no later than 9pm Sunday evening (for Module 1 these quizzes will be due Tuesday evening).

**Participation:** Throughout the week

**Attend** synchronous class meetings on Mondays, Wednesdays, and Fridays at 11am via Zoom (links provided through OAKS).

**Discuss** the unit exercises on OAKS discussion forums to improve your understanding and ability to use the models and understand the concepts presented.

**Practice:** Before the weekend

**Complete** at least one attempt on a practice quiz covering the material presented and discussed during that week no later than 5pm Friday, *or*

**Take** an exam which will be administered via OAKS during scheduled class meeting times. On these weeks, no practice quiz will be taken.

**The OAKS Checklist** (available under the Grades tab) is the best way to navigate through all required and recommended material in the course.

## CLASSROOM AND COLLEGE PROTOCOL:

**Communication:** Class meetings will be held via Zoom. Students may also interact with the professor in one-on-one Zoom meetings; through email, OAKS discussion forums, and reading quiz feedback, which the professor will respond to within 48 hours; and through exam feedback, which will be provided within 7 days of exam administration. Students should follow professional etiquette when interacting with the professor and each other. Should in-person meetings occur, masks (properly worn tightly over both nose and mouth) will be required. Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.

**Professionalism and Online Etiquette:** As this is a business course, all students are expected to behave in a professional and respectful manner at all times. The classroom environment should be treated as a professional environment where you are interacting with your workplace colleagues and supervisors.

**During class meetings,** students should be professional and ethical in their presentation and speech, be open to new ideas, be respectful of conflicting opinions, be kind and forgiving toward all present, be constructive when offering criticism, and help each other learn whenever possible. Students should avoid monopolizing class time, disrupting or distracting other students (including failing to mute your microphone when not

speaking), making statements you would not say if an immediate professional superior were present, and broadcasting into the meeting any person who has not given their enthusiastic consent. Above all else, students should be willing to make mistakes where others can see them, and be as constructive and helpful in learning from the mistakes others make.

**Engaging in distracting, disruptive, or inappropriate behavior** may result in the student being dismissed from the meeting environment by the professor.

**On class discussion boards**, all of the above still apply. In addition, assertions of fact should be supported by citing credible academic or journalistic sources, and students should be especially mindful of how text communication will be perceived by others, in the absence of nonverbal cues. Remember that the OAKS forums are part of the classroom environment.

**Attendance, Tardiness, and Participation:** This course does not impose graded penalties based on attendance, tardiness, or participation. However, students are expected to be consistently present and actively engaged in class meetings and online discussions. *It is unprofessional for students to schedule other activities, including work hours, during class time; students attending synchronous meetings should ensure they are able to devote their full attention to the meeting.* Keep in mind that office-hour meetings are a complement to class meetings, not a substitute; please acquire notes from classmates for missed class periods. In general, successful performance will require students to attend every class meeting possible.

**Enrollment Verification:** Enrolled students not recording completion of graded assignments during the two weeks following the end of the add/drop period will be removed from the course.

**Academic Integrity:** Students are required to know and abide by the College of Charleston Honor Code.

**Any incidents** of lying, cheating, attempted cheating, or plagiarism will be reported, and may result in a grade of XXF, disciplinary probation, suspension, or expulsion from the College.

**Unauthorized collaboration** —working with someone else without explicit permission from the professor—is a form of cheating.

**Discussing specific questions** from any graded assignment with another student prior to the assignment's due date also constitutes cheating, as is discussing specific questions with anyone other than the professor while taking a timed graded assignment or sharing or viewing the questions anywhere except on the OAKS discussion forums for this course.

**Similarly, taking screen shots** of questions in graded assignments is a form of cheating, as is viewing screen shots of specific questions taken by another student and sharing screen shots of specific questions (regardless of who took the screen shot).

**Research conducted** and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the professor.

**Weather:** If the College of Charleston closes and members of the community are evacuated due to inclement weather, students are responsible for taking course materials with them in order to continue with course assignments consistent with instructions provided by faculty. If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

**Religious Accommodation:** The College prohibits discrimination against any student because of such student's religious belief or any absence thereof. The College supports the concept of "reasonable accommodation for religious observance" in regard to class attendance and the scheduling of examinations and other academic work requirements, unless the accommodation would create an undue hardship on the College. If you are in need of accommodations, please contact the professor.

**Changes:** Any changes in course policies during the semester will be announced on OAKS.

## LEARNING OUTCOMES AND GOALS:

**School of Business and Department of Economics Learning Goals:** Communication Skills—Students demonstrate the ability to clearly communicate the analysis of economic issues; 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; Quantitative Fluency—Students demonstrate the ability to draw insights about economic behavior from the application of mathematical tools; Understanding Major Economic Problems—Students demonstrate an understanding of the major economic problems facing society and the policy alternatives which may be utilized to contend with these problems. All goals are assessed through online quizzes and in-class exams.

**General Education Student Learning Outcomes:** Students can apply social science concepts, models or theories to explain human behavior, social interactions or social institutions. This learning outcome will be assessed in Exam #3.

## GRADING POLICY:

**Final grades are rounded to the nearest whole percent.** The grading scale is as follows:

Percentage Grade	$\geq 90\%$	$\geq 80\%$	$\geq 70\%$	$\geq 60\%$	$< 60\%$
Letter Grade	A	B	C	D	F

Graded assignments include asynchronous online quizzes, asynchronous OAKS discussions, and synchronous online exams. The distribution of points is as follows:

Reading Quizzes (10 total, 1.5% each)	15%
Practice Quizzes (10 total, 2.5% each)	25%
OAKS discussions (8 total + 2 optional, 1.5% each)	12%
Exams (4 total + 1 optional final, 12% each)	48%
Total	100%

**Online Quizzes.** There are two types of OAKS quizzes: Reading and Practice. Questions are randomly chosen from the available test bank. Each individual quiz is equally weighted in your overall grade.

**Reading.** Before each weekly section of material has been covered, students will complete quizzes covering the assigned unit from *The Economy*. These quizzes will also provide students with a chance to inform the professor of which topics need the most discussion and practice during the week's scheduled class meetings. Ten reading quizzes will be offered over units in *The Economy*.

Reading quizzes will always be **due by 9pm on the evening before the unit will be discussed** (Tuesday evenings for Module 1, Sunday evenings thereafter), and will be available beginning at 10pm one week before it is due.

**Practice.** After each weekly section of material has been covered (except when an exam is scheduled), students will complete quizzes covering the same material. These quizzes will also provide students with a chance to practice using economic models and check their understanding of key economic facts. Practice quiz questions will primarily ask students to apply ideas and models to new situations, although a few questions (less than half of all questions) will test terminology and concepts from the reading. Ten quizzes will be offered throughout the semester; each quiz may be taken up to 3 times, with the individual quiz grade equal to the highest attempt.

Practice quizzes will always be **due by 5pm on the Friday listed on the course schedule**, and will be available beginning an hour after the related reading quiz closes.

**Questions Types.** There will be three types of questions, which will be found on both types of quizzes as well as on exams.

**Concept** questions will primarily test terminology and concepts introduced in the reading. This type will generally be more common on reading quizzes.

**Text** questions will be identical to questions asked throughout the assigned unit in order to check the student's progress, with the caveat that some questions will be slightly reworded in order to convert them to multiple choice questions with only one correct answer. If the original question had more than one correct answer, read the question carefully to ensure you identify the single correct answer on the quiz.

**Application** questions will ask students to apply concepts and models to new situations. This type will generally be more common on practice quizzes.

**OAKS Discussions.** Students will be required to participate in message board discussions associated with each unit covered. Each unit will have a topic available through OAKS in which students will discuss their answers to the in-text and similar exercises which will serve as practice for the short-answer questions on exams. Credit will be based on contributing at least one reply either offering an answer to a particular exercise or constructively building on another student's answer. Students are required to follow syllabus policy on professional and online etiquette for all OAKS discussion posts and interactions; posts which fail to do so will not be counted for credit. Ten discussions will be offered over units in *The Economy*, with the lowest two automatically dropped to allow the student to manage any scheduling conflicts that may arise during the course of the semester. Discussions for all units in a module will close when the module exit exam administration begins; to receive credit for a unit discussion, students must contribute to the unit discussion before they close.

**Exams.** As an alternative to in-class administration of exams, students will complete exams online during scheduled class hours. The exams will consist of multiple choice questions (drawn from the same test bank as the quizzes) and short answer questions. While multiple choice questions will focus on textbook units from the current module, there will be a cumulative component to short answer questions due to the nature of the course material. In order to gain access to exams, students must complete a syllabus quiz on OAKS with a score of 100%. This quiz will involve assenting to the college honor code regarding academic integrity.

**Final Exam.** *The comprehensive final exam will replace your lowest prior exam grade; if the final is the lowest grade, it will be dropped.* You will have 2 hours to complete the final exam, which can be taken any time between Thursday, 22 April, at 9:00am and Wednesday, 28 April, at 10:00am. The final exam format and testable material will be the same as for the other exams, although the final will be longer and comprehensive.

Students are responsible for all information presented through class meetings (whether in-person or online) or through assigned readings, multimedia, or activities, and all will be considered testable. Graded assignments are designed for you to *use* the terms, concepts, and models presented in the course and to challenge your weakest abilities in these areas. As such, any inability to use the course material effectively will be reflected in your grade, even if you "know" the material.

There will be no "bumping up" offered at the end of the semester, and (except when a grade of Incomplete or similar is filed) no graded assignment can be submitted after the final exam has been administered. Each student is responsible for their own grade, and extra credit opportunities cannot be offered to one student that have not been made available to the class as a whole. If you are concerned about getting a certain letter grade, you must consistently put in the effort and achieve the performance required by the standards of the course throughout the semester.

**No make-up assignments, including taking exams early, will be offered for any reason.** Students are expected to complete online assignments far enough in advance to avoid losing points due to computer malfunctions, power outages, or similar rare events. If a student will be unable to complete a graded assignment, they should inform the professor (prior to the assignment's due date if possible) and up to one exam, two reading quizzes, and two practice quizzes may be excused from the student's grade at the professor's discretion.

## RESOURCES FOR SUCCESS:

In order to succeed in the course, students should take advantage of the following resources in the manner they find most productive. Note again that students are expected to be working approximately 7-9 hours per week on course

related activities, inclusive of all of the following:

**Reading Assignments.** Students will be given units (equivalent to chapters) in the assigned textbook to read weekly. These units include questions for students to review as they move through the material, with answers and feedback provided. These questions may be discussed with other students on the OAKS discussion forums for the relevant module. Each unit will have a board dedicated to a selection of Unit Exercises.

**OAKS Discussions.** Students should feel free to post questions related to the readings or class material on OAKS, including discussion of the review questions in assigned units. Students should generally seek out peer assistance on discussions before addressing questions to the professor via email.

**Red Questions.** After each reading quiz, the professor will compile a short list of 3 to 6 frequently-missed questions. This list of questions, and their answers, will be made available online no later than noon on Wednesdays, and will likely be used for class meeting practice and discussion.

**Class Meetings.** Although this course will involve some lecturing via online meetings, repeated analysis has shown that non-interactive class meetings are often not the most effective way for college students to learn challenging material. As such, the lectures themselves will to a large extent be driven by student feedback on reading quizzes. This allows us to use our time more effectively on topics where many students are having difficulty. In these meetings students will be able to interact with the professor as if they were physically present in a large lecture class: asking questions, answering the professor's questions, and contributing to discussions. Students are encouraged to take notes during class meetings just as they would in a traditional lecture. The class meetings will also devote time to working practice problems such as Unit Exercises and Red Questions. As the class progresses and students improve their skills at economic analysis, it will likely become more discussion driven.

**Office Hours.** While face-to-face office hours will not be offered this semester, students can interact with the professor via drop-in Zoom meetings on Mondays and Wednesdays from 1pm to 3pm. Students may attend these designated office hours to ask clarifying questions, work through red questions or other practice problems and learn the answers, discuss their current standing in the course, or develop study plans for this course. Students unable to meet at this time may email the professor to schedule an alternate meeting time. Please be as flexible as possible with your availability for such meetings, and please keep in mind that it is unprofessional to miss specially scheduled appointments.

**Online Resources.** Students will have access to any formal slides used in class and occasional additional notes or videos which illustrate some connections between the readings and the lectures for the course. Optional additional readings of interest and videos from the textbook authors will expand on ideas introduced in the course. From time to time, videos or other media which might illuminate on topics discussed will be made available through OAKS.

**Group Study.** Studying in groups can be a highly effective way to learn challenging material, and is common practice in more mathematically challenging courses. Students may wish to form their own study groups, especially in the week before each exam. On the OAKS General Topics discussion forum, there is a board titled Hallway Conversations which would be an excellent venue for meeting other students and arranging to meet (online or socially distanced, of course) for group study purposes.

**Center for Student Learning:** The Center for Student Learning's (CSL) academic support services provide assistance in study strategies, speaking & writing skills, and course content. Services include 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 call (843) 953-5635 or visit the CSL website.

**Reasonable Accommodation:** The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying the professor as soon as possible and for contacting the professor one week before accommodation is needed on a particular graded assignment.

## GENERAL RESOURCES:

**Mental & Physical Wellbeing:** At the college, we take every students' mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843-953-5520). And if you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional counselors at <http://counseling.cofc.edu> or (843) 953-5640, located on the 3rd floor of the Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863 or meeting with them in person on the 3rd Floor of the Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

**Food & Housing Resources:** Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (<http://studentaffairs.cofc.edu/about/salt.php>). Also, you can go to <http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php> to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need.

**Technical Difficulties:** If you have technical problems, please contact Student Computing Support or Helpdesk:

**Student Computing Support:** (843-953-5457) or [studentcomputingsupport@cofc.edu](mailto:studentcomputingsupport@cofc.edu)

**IT Service Desk:** (843-953-3375) or [ITservicedesk@cofc.edu](mailto:ITservicedesk@cofc.edu)

**Inclusion:** The College of Charleston offers many resources for LGBTQ+ students, faculty and staff along with their allies. Further resources are available through the Office of Institutional Diversity.

Preferred Name and Pronoun Information

On Campus Gender Inclusive facilities

Campus Resources

College of Charleston Reporting Portals

National Resources for Faculty & Staff

GSEC Reports

Documenting LGBTQ Life in the Lowcountry (CofC Addlestone Library Special Collections Project)

College of Charleston Quality Enhancement Plan (QEP)

Articles about CofC and LGBTQ+ Issues

## HONOR CODE AND ACADEMIC INTEGRITY:

“Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when suspected, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to misunderstanding and confusion will be handled by the instructor. The instructor designs an intervention or assigns a grade reduction to help prevent the student from repeating the error. The response is recorded on a form and signed both by the instructor and the student. It is forwarded to the Office of the Dean of Students and placed in the student's file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This status indicator will appear on the student's transcript for two years after which the student may petition for the XX to be expunged. The F is permanent.

Students can find the complete Honor Code and all related processes in the Student Handbook at: <http://deanofstudents.cofc.edu/honor-system/studenthandbook/>”

**COURSE SCHEDULE:**

This schedule is subject to change. Changes will be posted on the OAKS announcement page and sent out via email. Please check the OAKS calendar and your official CofC email daily. If there is any confusion as to when an assignment is due, contact the professor.

DATES:	MODULE:	WEEK:	MONDAY	WEDNESDAY	FRIDAY	READINGS
1/11-1/15	Module 1	1	1ST DAY	RQ #1†	PQ #1†	UNIT 8
1/18-1/22		2	—	RQ #2	PQ #2	UNIT 11
1/25-1/29		3			EXAM #1	—
2/1-2/5	Module 2	4	RQ #3		PQ #3	UNIT 9
2/8-2/12		5	RQ #4		PQ #4	UNIT 10
2/15-2/19		6			EXAM #2	—
2/22-2/26	Module 3	7	RQ #5		PQ #5	UNIT 13
3/1-3/5		8	RQ #6		PQ #6	UNIT 14
3/8-3/12		9	RQ #7		PQ #7	UNIT 15
3/15-3/19		10	Podcast**		EXAM #3	—
3/22-3/26	Module 4	11	RQ #8 *		PQ #8	UNIT 17
3/29-4/2		12	RQ #9		PQ #9	UNIT 16
4/5-4/9		13	RQ #10		PQ #10	UNIT 18
4/12-4/16		14			EXAM #4	—
4/19		15	EVALS & REVIEW			
FINAL EXAM			Due by Wednesday, 28 April, 10:00am			

UNIT indicates unit assignments (equivalent to chapters) from the OER textbook, *The Economy*. Students are expected to complete readings before class on the first day the reading is assigned. RQ stands for reading quiz; PQ stands for practice quiz. Reading quizzes must be completed no later than 9pm on the evening before the assignment will be covered in class. Practice quizzes must be completed no later than 5:00pm on the day the assignment is due.

†Since these assignments are due during the add/drop period, students not enrolled on the first day of class may request an extension of 7 days via email.

\*22 March is the last day for students to withdraw with a grade of "W" from full semester classes.

\*\*Students will listen to the Duke University Podcast by Kevin Grier on the Federal Reserve (provided on OAKS) instead of attending a class meeting on 15 March. This podcast will constitute testable material for Exam #3.