

Updated 07/18/2023



WACO, TEXAS

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**COURSE SYLLABUS**

**AND**

**INSTRUCTOR PLAN**

**MACROECONOMICS**

**ECON 2301-004**

**Stan Mitchell**

**NOTE: This is a 16-week Face-to-Face course. We meet on  
Mondays and Wednesdays at 11:10 in BT 233.**

**Course Description:**

An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, and fiscal policy and monetary policy.

**Prerequisites and/or Corequisites:**

Must have passed the TSI Assessment or be concurrently enrolled in INRW 0402.

**Course Notes and Instructor Recommendations:**

At the end of the semester you should be able to be familiar with macroeconomic terminology and issues, understand and evaluate media stories (from sources such as the *Wall Street Journal* or the *New York Times*) about the economy and **clearly communicate** your understanding of macroeconomic concepts and their impacts on the world and on you.

**Instructor Information:**

Instructor Name: Stan Mitchell

MCC E-mail: [smitchell@mcclennan.edu](mailto:smitchell@mcclennan.edu) or nchamps980207@gmail.com

Office Phone Number: (254) 299-8695

Office Location: 214

Office/Teacher Conference Hours: Monday and Wednesday 10:30am – 11:10am, or by appt.

**Correspondence Policy:**

E-mail is the preferred method of communication. E-mails are usually returned within 24 hours of receipt except when received over the weekend or during holidays. Emails received during weekends or holidays will be returned the first business day that the College is open. Students are to include the course and section number in the subject of their emails. Failure to include the course and section number in the email's subject line will result in a delay in response.

**Required Text & Materials:**

Title: Principles of Macroeconomics

Author: N. Gregory Mankiw

Edition: 9<sup>th</sup> edition

Publisher: Cengage

ISBN-10: 0357133498      ISBN-13: 978-0357133491

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

**Methods of Teaching and Learning:**

This course will be presented through lectures, audio-visual aids, and class discussions of current economic issues. Students are encouraged to ask questions and discuss the material presented in class. Quizzes and exams will be administered throughout the course.

**Course Objectives and/or Competencies:**

The primary objective of this course will be to help students develop a thorough understanding of the principles of economics that apply to the economic system as a whole.

**Learning Outcomes**

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Define and measure national income and rates of unemployment and inflation.
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
8. Define economic growth and identify sources of economic growth

**Workplace Competencies**

1. **Resources:** Identifies, organizes, plans, and allocates resources  
Students in ECON 2301/2302 have to be able to appropriately allocate their time in order to complete class assignments in a timely fashion. They must be able to budget their time and perform class-related activities through a ranking process which allows them to meet self-determined goals.

Group assignments help students learn how to distribute the work among the members according to skills and at the same time help students learn how to evaluate one another's work.

2. **Information: Acquires and uses information** Students in ECON 2301/2302 must acquire the proper information in order to successfully complete the course. Sources include the text, "The Wall Street Journal," current news and the Internet. They must be able to evaluate what information is necessary and pertinent to solve questions and problems relating to economic issues. They must be able to organize this information in a logical and precise manner in order to communicate their responses appropriately.
3. **Systems: Understands complex inter-relationships** Students in ECON 2301/2302 must be able to understand the concept and the operation of various economic systems, especially capitalism, as this represents the foundation of these courses. Students must become familiar with various types of systems and be able to evaluate these and demonstrate an understanding of government economic policies.

#### **Foundation Skills**

1. **Basic Skills--Reading, Writing, Math, Listening, Speaking**

Students in ECON 2301/2302 are required to complete text, "The Wall Street Journal" assignments as well as listen and participate in classroom discussions. Students are required to perform mathematical calculations to prepare written summaries and reports on economic issues.

2. **Thinking Skills--Creative thinking, problem solving, visualizing relationships, reasoning and learning**

Students in ECON 2301/2302 are required to complete exercises and problems in the text, study guide and tutorials which involve the use and development of conceptualizing and visualizing skills, problem solving skills, and decision making skills. Economics issues tend to involve complex relationships which challenge and develop student's intellectual skills.

3. **Personal Qualities--Responsibility, sociability, self-management, integrity, honesty**

Students in ECON 2301/2302 are required to develop and demonstrate self management and responsibility in completing assignments on time and in good form. Group projects encourage teamwork and the development of the social skills necessary to be successful in the business world.

**MCC Academic Integrity Statement:**

\* **[Click Here for the MCC Academic Integrity Statement](http://www.mclennan.edu/academic-integrity)**

([www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity))

The link above will provide you with information about academic integrity, dishonesty, and cheating.

**Each student is expected to do his or her own work.** Copying answers and/or providing answers to another student will not be permitted. Cheating will result in a grade of **0 and/or an F for the course. Every instance of cheating will be reported to the MCC counseling specialist, and the MCC department chair and division director.** Other rules for quizzes or exams will be announced in the directions immediately prior to the exam.

The Center for Academic Integrity defines academic integrity as “a commitment, even in the face of adversity, to five fundamental values: honesty, trust, fairness, respect, and responsibility. From these values flow principles of behavior that enable academic communities to translate ideals into action.” Individual faculty members determine their class policies and behavioral expectations for students. Students who commit violations of academic integrity should expect serious consequences.

**Use of Turn-It-In for Ensuring Academic Integrity**

**Turnitin (<https://www.turnitin.com/>):** In order to help students learn proper composition skills and to promote academic honesty, this class may use the services provided by Turnitin (hereinafter, the “Service”). The above URL contains information about the capabilities, services, terms and conditions, and privacy policy of the Service. Faculty may use the Service to review all submitted assignments.

Students agree that by taking this course all required papers may be subject to submission for textual similarity review to Turnitin for the detection of plagiarism. All submitted papers will be

included as source documents in the Turnitin reference database solely for the purpose of detecting plagiarism of such papers. Students further understand that if the results of the review support an allegation of academic dishonesty, the students' work will be investigated and the student is subject to discipline according to policy.

[Click Here for the MCC Attendance/Absences Policy](https://www.mclennan.edu/highlander-guide/policies.html)

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Click on the link above for the college policies on attendance and absences. Your instructor may have additional guidelines specific to this course.

#### **Course Attendance/Participation Guidelines:**

If a student is not in attendance in accordance with the policies/guidelines of the class as outlined in the course syllabus as of the course census date, faculty are required to drop students from their class roster prior to certifying the respective class roster. A student's financial aid will be re-evaluated accordingly and the student will only receive funding for those courses attended as of the course census date.

#### **Definitions**

The terminology we use is important.

Drops occur BEFORE the census date and do not count against the student's maximum withdrawal count of 6 classes, as defined by state law.

Withdrawals occur AFTER the census date and count in the student's maximum withdrawal count of 6 classes.

#### **Face-to-Face Course Attendance Policy (Business Division)**

Students enrolled in face-to-face courses are expected to attend class.

The instructor will use a method of their choice for routine recording of student attendance. The official record for student attendance is Brightspace. Instructors must update the official record

within 24 hours of a class meeting in the days prior to the census date. After the census date, instructors must update the official record within 48 hours of a class meeting.

If a student fails to appear for face-to-face sessions in the period prior to the census date, the instructor will drop the student for failure to attend even if they complete accessible assignments in Brightspace.

Past census date, for a student to remain in a face-to-face course, they must regularly attend class. If a student misses more than 25% of class meetings prior to the 60% point of the term, the instructor will withdraw the student from the course. If a student misses more than 25% of class meetings and the class is past the 60% point for the term, the instructor will NOT withdraw the student. The student is assigned the grade earned for the course.

If a student attends class meetings but does not complete assignments, they remain in the course and are awarded the grade earned at the end of the term.

Absences are excused in accordance with MCC policy which includes (1) authorized participation in official College functions, (2) personal illness, (3) an illness or a death in the immediate family, (4) Pregnant or Parenting Protections under Title IX and/or Texas State Education Code Chapter 51, Subchapter Z, Section 51.982 or (5) any excused absences as outlined in Section IV of this policy: <https://www.mclennan.edu/employees/policy-manual/docs/B-II.pdf>

Students are required to file a written or electronic request with each instructor for an excused absence in a timely manner.

**Course Outline or Schedule: (Tentative)** \*Any changes regarding material will be announced in class and posted on D2L (Brightspace)\* Please read the chapter before class.

Mon	Weds
<b>Aug 21</b> Intro Appendix to Chapter 2	<b>Aug 23</b> Ch 1 Ten Principles of Economics Homework #1 due- Submit in Homework area
<b>Aug 28</b> Ch 2 Thinking like an Economist	<b>Aug 30</b> Ch 3 Interdependence and Gains from Trade
<b>Sept 4</b> Ch 4 Market Forces of Supply and Demand Quiz #1 due- Submit in Quizzes area	<b>Sept 6</b> Ch 4 Market Forces of Supply and Demand
<b>Sept 11</b> Ch 6 Supply, Demand, and Govt Policies Homework #2 due-Submit in Homework area	<b>Sept 13</b> <b>Review</b> Quiz #2 due- Submit in Quizzes area
<b>Sept 18</b> Take Exam 1 (Ch 1-3, 4 & first half of 6)	<b>Sept 20</b> Ch 10 Measuring a Nation's Income
<b>Sept 25</b> Ch 11 Measuring the Cost of Living	<b>Sept 27</b> Ch 12 Production and Growth Quiz 3 due- Submit in Quizzes area
<b>Oct 2</b> Ch 15 Unemployment	<b>Oct 4</b> Unemployment Quiz 4 due- Submit in Quizzes area
<b>Oct 9</b> <b>Review</b>	<b>Oct 11</b> Take Exam 2 (Ch 10,11, 12, 15)
<b>Oct 16</b> Business Cycle	<b>Oct 18</b> Ch 20 Aggregate Demand and Aggregate Supply



<b>Oct 23</b> Ch 16 The Monetary System Homework #3 due- Submit in Homework area	<b>Oct 25</b> Ch 21 The Influence of Monetary and Fiscal Policy on Aggregate Demand
<b>Oct 29</b> Finish Ch 21 The Influence of Monetary and Fiscal Policy on Aggregate Demand Quiz 5 due- Submit in Quizzes area	<b>Nov 1</b> Federal Reserve Review
<b>Nov 6</b>  Review	<b>Nov 8</b>  <b>Take Exam 3</b> (Ch 16, 20, 21, & business cycle)
<b>Nov 13</b>  Ch 14- Financial Markets	<b>Nov 15</b>  Ch 18- International Trade Quiz 6 due- Submit in Quizzes area
<b>Nov 20</b>  <i>Catch up day</i>	<b>Nov 22</b>  <i>No class- Thanksgiving holiday</i>
<b>Nov 27</b> Review for final exam.	<b>Nov 29</b> Review for final exam. The deadline for all extra credit is due today in Assignments area.
<b>Dec 4</b> <b>Final Exam</b>	

**Course Grading Information:**

Your grade will be determined by the following scale:

Homework/Quizzes/Article Critique	20%
3 Major Exams	50%
Final	30%

Quizzes and exams will consist of multiple-choice, true false, and or short answer or essay questions. All work must be done individually unless otherwise announced. **The final exam is comprehensive and there is no curve. Each extra credit assignment replaces your two lowest homework or quiz grades. You may complete a maximum of 2 extra credit assignments.** You may check your grades online at any time on D2L (Brightspace).

Course assignments, activities, and discussion board participation will be graded and a grade released within two (2) calendar weeks of the assignment's due date. Any student without a submission on the due date will be assigned a zero (0) grade. The late work policy below establishes whether late work for unexcused absences will be accepted, any penalization that occurs due to the submission of late work, and how/when the grade will be updated.

MCC:	90-100 = A	80-89 = B	70-79 = C	60-69 = D	Below 60 = F
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**Late Work and Make Up Work Policies:**

**Make-up quizzes and late homework** are allowed only by prior permission of the instructor. A late penalty may apply. **If you miss an exam**, that grade will be replaced by the comprehensive final exam. **There is no make-up final** since your grades are due to the registrar's strict deadlines. Homework may be turned in early. A grade of Incomplete (I) will only be issued for students who need only to take the final exam and have an extenuating circumstance that resulted in an excused absence (documentation must be provided) for the day of the final exam.

**Student Behavioral Expectations or Conduct Policy:**

Students are expected to maintain classroom decorum that includes respect for other students and the instructor, prompt and regular attendance, and an attitude that seeks to take full advantage of the education opportunity.

**Announcements will be posted on D2L (Brightspace). I assume that you check this regularly, along with your MCC student e-mail.** No electronic devices are allowed in the classroom without prior permission from the instructor. This includes cameras or tape recorders of any kind.

- As soon as you come in to the classroom, please place your cell phone in the holder hanging on the wall.
- Treat others around you with patience and respect.
- Make every attempt to arrive to class on time to avoid disturbing others around you.
- Please use the restroom before taking an exam.
- If you have a special circumstance (need to leave class early, etc) please send me an e-mail to let me know.
- Cell phones should be put away during exams or quizzes.

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## **ACADEMIC RESOURCES/POLICIES**

### **Accommodations/ADA Statement:**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit [www.mclennan.edu/disability](http://www.mclennan.edu/disability).

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu) 2542998122 Room  
319, Student Services Center

### **Title IX:**

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the acting Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling, Dr. Claudette Jackson, (Accommodations/Title IX) at (254) 299-8465. MCC employees are mandatory reporters and must report incidents immediately to the Title IX Coordinator. Individuals may also contact the MCC Police Department at (254) 299-8911 or the MCC Student Counseling Center at (254) 299-8210. The MCC Student Counseling Center is a

confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>. Go to McLennan's Title IX webpage at [www.mclennan.edu/titleix/](http://www.mclennan.edu/titleix/). It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

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MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

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College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact either MCC CREW – Campus Resources Education Web by calling (254) 299-8561 or by emailing [crew@mclennan.edu](mailto:crew@mclennan.edu) or a Success Coach by calling (254) 299-8226 or emailing [SuccessCoach@mclennan.edu](mailto:SuccessCoach@mclennan.edu). Both are located in the Completion Center located on the second floor of the Student Services Center (SSC) which is open Monday-Friday from 8 a.m.-5 p.m.

Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff. To schedule an appointment, go to [https://mclennan.co1.qualtrics.com/jfe/form/SV\\_07byXd7eB8iTqJg](https://mclennan.co1.qualtrics.com/jfe/form/SV_07byXd7eB8iTqJg). Both the Completion Center and Paulanne's Pantry are located on the second floor of the Student Services Center (SSC).

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<https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html>

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expected to read and, if needed, respond in a timely manner to college emails. For more information about your student email account, go to [www.mclennan.edu/studentemail](http://www.mclennan.edu/studentemail).

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