Faculty Contact Information
Course Number: ECON 2301, Section D40
Course Name: Principles of Macroeconomics
Credit Hours: 3
Semester & Year: SPRING 2018
Professor Name: Dr. Sanela Porča
Office Phone: 325-942-2046
Email: sanela.porca@angelo.edu
Responses to email and/or voice messages will take place within 24-48 hrs
Virtual Office Hours: Wednesday 10:00A.M.-12:00P.M.; by appointment

College of Business Mission Statement
The College of Business provides our students, which come primarily from West Texas, a high quality academic environment allowing them to obtain necessary skills and experiences to become successful and ethical professionals who are well equipped to compete in a changing global environment. We are dedicated to engage with, and have a positive impact on, our diverse student body and the business community, through a mix of scholarly intellectual contributions and meaningful professional activities.

To accomplish our mission, we seek to recruit and retain faculty members who have a passion for excellence and innovation in the classroom. Our business faculty maintain currency in their teaching disciplines through scholarly research that leads to peer-reviewed intellectual contributions, or through active engagement in the practice of business in the local and regional community. Our primary emphasis is on applied scholarship or teaching and learning scholarship, which are intended to impact the practice or teaching of business. We have a secondary emphasis on basic, or discipline-based scholarship, which impacts the theory of business. Our faculty is also actively involved in service roles for scholarly and professional organizations in their disciplines.

College of Business Code of Ethics
Students, faculty, administrators and professional staff of the College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one’s actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

Welcome to ECON 2301 Class
Welcome to ECON 2301-Section D40 Class. I hope you will find this online learning experience rewarding and enjoyable. The content of this course will be delivered via the Blackboard System. For general information about the Technology Service Center and your account visit the Technology Service Center or call 325-942-2911. If you ever experience any technical difficulties with the Blackboard System, please request assistance by calling 325-486-6263. You can also send an email to elearning@angelo.edu or simply go to https://www.angelo.edu/services/e-learning/ for further assistance. Please use your college provided email address to communicate with me while taking this course. Instructions about making updates to your account can be found at
General Information

Description of Course Content: This course is a 3 credit hour course. Principles of Macroeconomics ECON 2301 examines economic principles, aggregate income, output, and employment; money, fiscal, and monetary policy.

Prerequisites: Mathematics 1302 or 1332 or 1324 or equivalent.

Student Learning Outcomes

Upon completion of this course, students should be able to:

L1. Understand how a market economy functions;
L2. Describe the role of the government in a market economy;
L3. Understand factors that influence the level of macroeconomic activity;
L4. Understand the importance of monetary and fiscal policies;
L5. Explain what inflation and unemployment are and how they are measured;
L6. Know what economic growth is and what causes it.

Course Materials

1. Required textbook and access to APLIA:
   b. Access to APLIA: You should purchase the access to APLIA. APLIA’s website is http://www.aplia.com. By purchasing the access to APLIA you will be given the access to APLIA Homework Assignments which are REQUIRED assignments in this class. APLIA is an online learning solution that provides interactive chapter assignments correlating to ECON 2301 Principles of Macroeconomics textbook. APLIA makes use of tutorials, news analysis, experiments, and other multimedia features to maintain learner interest. In addition, you will have an access to the required e-textbook (see e-textbook info above) and a complete set of PowerPoint presentations.
   c. Registration and Payment for APLIA
      1. Connect to: http://login.cengagebrain.com/course/KBPQ-6MRG-5HKC
      2. Follow the prompts to register for your APLIA course.

Course Topics

Module 1: Ten Principles of Economics
Module 2: Thinking Like an Economist
Module 3: The Market Forces of Supply and Demand
Module 4: Elasticity and Exam 1
Module 5: Consumers, Producers, and the Efficiency of Markets
Module 6: Applications: The Costs of Taxation
Module 7: Applications: International Trade
Module 8: Measuring a Nation’s Income and Exam 2
Module 9: Measuring the Cost of Living
Module 10: Saving, Investment, and the Financial System
Module 11: Unemployment
Module 12: Monetary System and Exam 3

This course is organized into twelve learning modules, each of which includes one or more of the following:

- Text Readings and Multimedia lectures,
- Homework Assignments
Course Grading Scale
Students will be evaluated on 12 homework assignments and three examinations. Grades will be assigned using the following weights:

<table>
<thead>
<tr>
<th>Course Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>12 Homework Assignments (3% each)</td>
<td>36%</td>
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<tr>
<td>Exam # 1 (Friday, February 16)</td>
<td>21%</td>
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<td>Exam # 2 (Friday, March 30)</td>
<td>21%</td>
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<tr>
<td>Exam # 3 (Friday, May 4)</td>
<td>22%</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
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Grading Distribution
Final Grades are based on a standard 90, 80, 70, 60 distributions: 90% & above => A; 80 – 89% => B; 70 – 79% => C; 60 – 69% => D; Below 60% => F

Course Graded Activities
See the Course Schedule for a list of module topics, assignments, and due dates. Please refer to the Angelo State Academic Calendar for university important deadline dates. For each of the activities listed below, be sure to follow the deadlines provided on the Course Schedule.

1. **APLIA HOMEWORK ASSIGNMENTS:**
   - In this course you are required to complete twelve (12) APLIA HOMEWORK ASSIGNMENTS. To access APLIA assignments you will need to go to APLIA’s website [http://www.aplia.com](http://www.aplia.com). Please follow the Student Registration Instructions closely to register for APLIA. Once when you register for APLIA you should complete the “Introduction to Using APLIA Assignments” assignment. This assignment will NOT be graded but will show you how to use online problems in APLIA. This assignment includes a description of practice, graded-at-deadline, and Grade It Now problems.
   - The APLIA homework assignments are **REQUIRED.** These assignments are a very good preparation for the exams. As students complete online assignments, they receive immediate grades and automatic feedback on each problem set. Assignments are automatically graded and entered into the instructor’s APLIA gradebook. ([www.cengage.com](http://www.cengage.com))
   - Please read the directions for each assignment carefully and answer the questions or perform the assigned tasks to the best of your ability. Your responses should be well written, developed, and coherent. Each assignment is worth 3% of your grade. All assignments are clearly labeled by topic and due date. Deadlines for these assignments are given to you in advance. For example: **Assignment # 1 (Ch.1-Ten Principles of Economics) is due by 11:45 PM on Sunday, January 21, 2018.** See “Weekly Course Schedule” section below for deadlines for all homework assignments.

   **You are given adequate time to complete all of your assignments, so please plan well.**

2. **ASSESSMENTS (EXAMS):**
   - **Assessments:** This course will have a total of 3 online exams for the total of 64% of your grade. The exams are timed-events in **Blackboard** and will be posted under the **“Course Documents”** section. Once you begin the exam, you will have 75 minutes to complete it.
   - The exams will consist of fifty (50) multiple choice questions from the corresponding
There is a specified time when you can take each exam. The assessments are time restricted and the questions and answers are randomized and are only displayed one question at a time. Once the duration for the assessment has expired, it will close and will be submitted for grading.

Note: When taking exams:
- The preferred browsers to use for an assessment or PC users are Mozilla Firefox or Google Chrome.
- For Mac users, Mozilla Firefox is the best.
- Students should seek a computer with a wired connection. If using a wireless connection, be sure to be close enough to the wireless router that has the strong signal.
- Students cannot use the back button in the browser. It will cause many problems with the assessment.

Exam # 1: Your first exam, Exam # 1 (Chapter 1, 2, 4 & 5) will be posted on Friday, February 16. You will have 75 minutes to complete your work.

Exam # 2: Your second exam, Exam # 2 (Chapter 7, 8, 9 & 10) will be posted on Friday, March 30. You will have 75 minutes to complete your work.

Exam # 3: Your third exam, Exam # 3 – (Ch. 11, 13, 15 & 16) will be posted on Friday, May 4. You will have 75 minutes to complete your work.

MISSED ASSIGNMENT & ASSESSMENT POLICIES

1. Missed Assignment Policies
- Assignments must be completed within the designated time windows. You will be reminded about an upcoming APLIA assessment via email. For assignments that are not submitted at all, the student will receive a grade of 0%.
- Late submissions: If the student contacts the instructor by email before the assignment is due and has an acceptable excuse, that assignment might be accepted late, with points deducted. If there are extenuating circumstances that prevent you from submitting your work in a timely manner, please email me as soon as possible to make arrangements. Otherwise, graded activities will not be accepted after the due date. Once again, the exceptions will only be made in extenuating circumstances and at the discretion of the instructor. This will only be allowed once.

2. Policy on Assessment Make-Ups
- Assignments must be taken as scheduled on the “Weekly Course Schedule” (see below).
- Exceptions will only be made in extenuating circumstances and at the discretion of the instructor.
- Make-up assessments will differ from the original assessment, but will cover the same material.

Online Student Support Services

Email
Unless otherwise noted, you should use your college provided email address to communicate with me while taking this course. Instructions about making updates to your account can be found at www.angelo.edu It is crucial that your student email be monitored regularly throughout the online semester as you will be responsible for notices sent to that address.

Disability Services Office
The Disability Services Office provides accommodations to ensure that educational programming and services are accessible to students with disabilities. Students who have disabilities requiring special arrangements for class participation or test administration should notify the instructor of the need for such arrangements at the beginning of the semester.

TECH INFO
To be able to participate fully in assignments and exams, you must have:

Reliable and speedy Internet access. This course requires you have reliable Internet access and fast connection speed, as you will be taking online tests.

Computer competency. You must be very comfortable with: using email & discussion boards; uploading and downloading documents; and accessing resources such as search engines & websites (e.g., Google,
System & Technical Requirements
This course requires a high-speed Internet connection. You must have speakers installed and working properly on your computer before beginning the course. Participation in an online course requires some basic knowledge of computer technology.

Technical Support
To obtain assistance with technical issues (removing pop-up blockers, opening pages or quizzes, etc.), or if you are unable to see the course content or have other questions regarding the course itself, please visit the Angelo State University Computer Service Help Desk. Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu.

PARTICIPATION POLICIES

Online Course Netiquette
Proper netiquette enables students to be professional while communicating online with faculty and with other students. To comply with course expectations, it is important to consider the following values during online discussions and when corresponding to the instructor and fellow students via email/discussions:

- **Timeliness**: Monitor course activity and respond to communications from your professor in a timely manner.
- **Confidentiality**: When discussing topics, be sure to be discreet about how you discuss students, teachers, and aides in the classroom. Do not use names of people or names of facilities.
- **Formatting**: As a rule, please do not use all caps in your emails or discussions. It is considered unprofessional and is hard to read. Also, please use standard capitalization and punctuation in all course communications, and sign your name on all emails.
- **Value**: Recognize and value the experiences, abilities, and knowledge each person brings to class. Value the diversity of the class.
- **Language tone**: The absence of face-to-face interaction increases the likelihood of misinterpretation. Avoid using offensive language, excessive exclamation points, all caps, humor and sarcasm, acronyms, emoticons, and slang.
- **Respect**: Each student’s viewpoint is valued as an opinion. When responding to a person during online discussions, be sure to state an opposing opinion in a diplomatic way.
  Disagree with ideas, but do not make personal attacks. Be careful what you write because you cannot use body language or tone of voice when trying to convey ideas, intent, or thoughts.
- **Brevity**: Be concise when contributing to a discussion. Online courses require a lot of reading; therefore, your points may be missed if hidden in a flood of text.
- **Read and proofread**: Read all discussions before you post a comment, so you do not repeat information. Proofread and spell check all messages before you send them.

Student-to-Instructor Netiquette
In addition to the above values, you are expected to respond to communications from your instructor in a timely manner. Any emergencies that arise due to illness, death, etc. should be reported to the instructor as quickly as possible.

Instructor-to-Student Netiquette
The instructor of this course will also follow the values listed above by checking and responding to emails and grading your assignments in a timely manner. Specifically, the course Blackboard web site will be checked periodically, and any emails will be answered during those times. Assignments will be graded within a reasonable time after the posted deadline for each assignment (or after the assignments are actually received).
It is of the instructor's discretion if provisions will be made for individuals who have experienced unforeseen emergencies, but they must be reported as soon as possible after the event happens and
ANGEO STATE POLICIES

Students in this course should be familiar with the university policies on Academic Responsibility contained in the Student Handbook. Violations of academic responsibility in this course will be handled as stipulated in that publication.

Angelo State Academic Honesty and Integrity Policy
Academic Honesty and Integrity Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code and the ASU Student Handbook. Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding the Academic Honor Code, which is contained in both print and web versions of the Student Handbook. It is the professor’s intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office.

Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc. Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do no violate this trust. Violation of academic integrity will result in a failing grade for the course.

Accommodations for Disability
As stated in the Angelo State University Operating Policy and Procedure (OP 10.15 Providing Accommodations for Students with Disabilities), the Student Life Office is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by contacting the Student Life Office at (325) 942-2191 or (325) 942-2126 (TDD/FAX) or by e-mail at Student.Life@angelo.edu to begin the process. The Student Life Office will establish the particular documentation requirements necessary for the various types of disabilities.

Religious Holidays Absence
As stated in the Angelo State University Operating Policy and Procedure (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to observe a religious holiday should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day will be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Course Drop
To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrars_office/course_drop_provisions.php.

Copyright Disclaimer
Materials associated with this course are subject to copyright laws and protections. These materials are intended for the viewing of only those students enrolled in this course and only for the time during which they are enrolled. The contents of this course are not to be copied and shared.

For detailed information on the Angelo State University student policies, please review the Student Handbook. These pertinent policies include drop policy, Academic Honor Code, Academic Code of Conduct, American with Disabilities Act, Academic Integrity, Plagiarism, and Electronic Communication Policy.
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<thead>
<tr>
<th>Week</th>
<th>Principles of Macroeconomics ECON 2301-D40 SPRING 2018</th>
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<tbody>
<tr>
<td></td>
<td>Organization of the Course by Weeks &amp; Topics</td>
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<tr>
<td></td>
<td>Chapters, Topics, &amp; Assignments</td>
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**Introductory Class Activities:**
Welcome to ECON 2301 Class! Start the Class by doing the following:
- Review the Syllabus for ECON 2301 and get introduced to Principles of Macroeconomics Class. After reviewing the syllabus, please let me know if you have any questions.
- Listen to “Welcome to ECON 2301” recording located under the Course Information folder.
- Read “How to Read Your Textbook” Instructions located under the Course Information folder.
- Register for APLIA by following “Access to APLIA” Instructions located under the Course Information folder. Connect to APLIA by following the link: http://login.cengagebrain.com/course/KBPQ-6MRG-5HKC
- **NOTE:** I will NOT ACCEPT LATE WORK for this class. You are given adequate time to complete all of your assignments, so please plan well.

**Learning Objectives:**
- Get familiar with the ECON 2301-Online Course, its structure, requirements, and process;
- Connect with other students and the professor by introducing yourself via the Discussion Board.

**Class Activities:**
**Chapter 1: Ten Principles of Economics**

**Readings:**
- Chapter 1: Ten Principles of Economics *Principles of Macroeconomics* by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning
- Professor notes under Course Documents for Chapter 1: Ten Principles of Economics

**Multimedia:**
- Professor recorded lecture on topic of “Ten Principles of Economics” under Course Documents folder

**Assignments:**
APLIA Assignment # 1 (Ch.1-Ten Principles of Economics) is due by 11:45 PM on Sunday, January 21.

**Learning Objectives (L1, L2, L3):**
By the end of Week 1, students should understand:
- that economics is about the allocation of scarce resources.
- that individuals face trade-offs.
- the meaning of opportunity cost.
- how to use marginal reasoning when making decisions.

**Class Activities:**
**Chapter 2: Thinking Like an Economist**

**Readings:**
- Chapter 2: Thinking Like an Economist “Principles of Macroeconomics” by Mankiw,
### Week 2

**Jan. 22-28**

- **Gregory N. 7th Edition; South-Western Cengage Learning.**
  - **Professor notes under Course Documents for Chapter 2: Thinking Like an Economist**

**Multimedia:**
- **Professor recorded lecture on topic of “Thinking Like an Economist”**

**Assignments:**
- APLIA Assignment # 2 (Ch.2-Thinking Like an Economist) is due by 11:45 PM on Friday, January 26.

**Learning Objectives (L1, L2, L3):**
By the end of Week 2, students should understand:
- how incentives affect people’s behavior.
- why trade among people or nations can be good for everyone.
- why markets are a good, but not perfect, way to allocate resources.
- what determines some trends in the overall economy.

### Week 3

**Jan. 29 - Feb. 4**

- **Class Activities:**
  - **Chapter 4: The Market Forces of Supply and Demand**
  - **Readings:**
    - Chapter 4: The Market Forces of Supply and Demand “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning
    - Professor notes under Course Documents for Chapter 4: The Market Forces of Supply and Demand

**Multimedia:**
- **Professor recorded lecture on topic of “The Market Forces of Supply and Demand” ~ Part 1**
- **Professor recorded lecture on topic of “The Market Forces of Supply and Demand” ~ Part 2**

**Assignments:**
- APLIA Assignment # 3 (Ch.4-Supply and Demand) is due by 11:45 PM on Friday, February 2.

**Learning Objectives (L1, L2, L3):**
By the end of Week 3, students should understand:
- what a competitive market is.
- what determines the demand for a good in a competitive market.
- what determines the supply of a good in a competitive market.
- how supply and demand together set the price of a good and the quantity sold.
- the key role of prices in allocating scarce resources in market economies.

### Week 4

**Feb. 5-11**

- **Class Activities:**
  - **Chapter 5: Elasticity and Its Application**
  - **Readings:**
    - Professor notes under Course Documents for Chapter 5: Elasticity and Its Application

**Multimedia:**
- **Professor recorded lecture on topic “Elasticity and Its Application”**

**Assignments:**
- APLIA Assignment # 4 (Ch.5-Elasticity and Its Application) is due by 11:45 PM on Friday, February 9.

**Learning Objectives (L1, L2, L3):**
By the end of Week 4, students should understand:
- the meaning of the elasticity of demand.
- what determines the elasticity of demand.
- the meaning of the elasticity of supply.
- what determines the elasticity of supply.
- the concept of elasticity in three very different markets (the market for wheat, the market for oil, and the market for illegal drugs).

<table>
<thead>
<tr>
<th>Week 5</th>
<th>Feb. 12-18</th>
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<tbody>
<tr>
<td><strong>Class Activities:</strong></td>
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<tr>
<td>Assessment ~ Exam # 1 (Chapter 1, 2, 4 &amp; 5) will be posted on Friday, February 16.</td>
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<tr>
<th>Week 6</th>
<th>Feb. 19-25</th>
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<tr>
<td><strong>Class Activities:</strong></td>
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<tr>
<td>Chapter 7: Consumers, Producers and the Efficiency of Markets</td>
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<tr>
<td><strong>Readings:</strong></td>
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<tr>
<td>Chapter 7: Consumers, Producers and the Efficiency of Markets “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning</td>
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<tr>
<td>Professor notes under Course Documents for Chapter 7: Consumers, Producers, and the Efficiency of Markets</td>
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<tr>
<td><strong>Multimedia:</strong></td>
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<tr>
<td>Professor recorded lecture on topic “Consumers, Producers, and the Efficiency of Markets”</td>
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<tr>
<td><strong>Assignments:</strong></td>
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<tr>
<td>APLIA Assignment # 5 (Ch.7-Consumers, Producers and the Efficiency of Markets) is due by 11:45 PM on Friday, February 23.</td>
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<tr>
<td><strong>Learning Objectives (L1, L2, L3):</strong></td>
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<tr>
<td>By the end of Week 6, students should understand:</td>
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<tr>
<td>• the link between buyers’ willingness to pay for a good and the demand curve.</td>
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<td>• how to define and measure consumer surplus.</td>
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<td>• the link between sellers’ costs of producing a good and the supply curve.</td>
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<tr>
<td>• how to define and measure producer surplus.</td>
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<td>• that the equilibrium of supply and demand maximizes total surplus in a market.</td>
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<tr>
<th>Week 7</th>
<th>Feb. 26 - March 4</th>
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<td><strong>Class Activities:</strong></td>
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<tr>
<td>Chapter 8: Application: The Costs of Taxation</td>
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<tr>
<td><strong>Readings:</strong></td>
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<tr>
<td>Chapter 8: The Costs of Taxation “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning</td>
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<tr>
<td>Professor notes under Course Documents for Chapter 8: The Costs of Taxation</td>
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<tr>
<td><strong>Multimedia:</strong></td>
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<tr>
<td>Professor recorded lecture on topic “The Costs of Taxation”</td>
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<tr>
<td><strong>Assignments:</strong></td>
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<tr>
<td>APLIA Assignment # 6 (Ch.8-The Costs of Taxation) is due by 11:45 PM on Friday, March 2.</td>
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<tr>
<td><strong>Learning Objectives (L2, L3, L5):</strong></td>
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<tr>
<td>By the end of Week 7, students should understand:</td>
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<td>• how taxes reduce consumer and producer surplus.</td>
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<td>• the meaning and causes of the deadweight loss from a tax.</td>
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<td>• why some taxes have larger deadweight losses than others.</td>
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<td>• how tax revenue and deadweight loss vary with the size of a tax.</td>
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<tr>
<th>Week 8</th>
<th>March 5-11</th>
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<tr>
<td><strong>Class Activities:</strong></td>
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<tr>
<td>Chapter 9: Application: International Trade</td>
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<td><strong>Readings:</strong></td>
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<tr>
<td>Chapter 9: International Trade “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning</td>
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<tr>
<td>Professor notes under Course Documents for Chapter 9: International Trade</td>
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</table>
### Multimedia:
- Professor recorded lecture on topic “International Trade”

### Assignments:
APLIA Assignment # 7 (Ch.9-International Trade) is due by 11:45 PM on Friday, March 9.

### Learning Objectives (L2, L3, L5):
By the end of Week 8, students should understand:
- what determines whether a country imports or exports a good.
- who wins and who loses from international trade.
- that the gains to winners from international trade exceed the losses to losers.
- the welfare effects of tariffs and import quotas.
- the arguments people use to advocate trade restrictions.

### Week 9
March 12-18

#### Class Activities:
Chapter 10: Measuring a Nation’s Income

#### Readings:
- Chapter 10: Measuring a Nation’s Income “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning
- Professor notes under Course Documents for Chapter 10: Measuring a Nation’s Income

#### Multimedia:
- Professor recorded lecture on topic “Measuring a Nation’s Income”

#### Assignments:
APLIA Assignment # 8 (Ch.10- Measuring a Nation’s Income) is due by 11:45 PM on Friday, March 23.

### Learning Objectives (L1, L2, L3, L4, L6):
By the end of Week 10, students should understand:
- describe why an economy’s total income equals its total expenditure
- understand how gross domestic product (GDP) is defined and calculated
- explain the breakdown of GDP into its four major components
- compare the distinction between real GDP and nominal GDP
- discuss whether GDP is a good measure of economic well-being

### Week 10
March 19-25

### Week 11
March 26- April 1

#### Class Activities:
Assessment ~ Exam # 2 (Chapter 7, 8, 9 & 10) will be posted on Friday, March 30.

### Week 12
April 2-8

#### Class Activities:
Chapter 11: Measuring the Cost of Living

#### Readings:
- Chapter 11: Measuring the Cost of Living “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning
- Professor notes under Course Documents for Chapter 11: Measuring the Cost of Living

#### Multimedia:
- Professor recorded lecture on topic “Measuring the Cost of Living”

#### Assignments:
APLIA Assignment # 9 (Chapter 11: Measuring the Cost of Living) is due by 11:45 PM on Friday, April 6.
Learning Objectives (L1, L2, L3, L4, L5):
By the end of Week 12, students should understand:
- how the consumer price index (CPI) is constructed
- discuss why the CPI is an imperfect measure of the cost of living
- describe how to compare the CPI and the GDP deflator as measures of the overall price level
- understand how to use a price index to compare dollar figures from different times
- explain the distinction between real and nominal interest rates.

Class Activities:
Chapter 13: Saving, Investment, and the Financial System
Readings:
- Professor notes under Course Documents for Chapter 13: Saving, Investment, and the Financial System

Multimedia:
- Professor recorded lecture on topic “Saving, Investment, and the Financial System”

Assignments:
APLIA Assignment # 10 (Chapter 13: Saving, Investment, and the Financial System) is due by 11:45 PM on Friday, April 13.

Learning Objectives (L1, L2, L3, L4, L5):
By the end of Week 13, students should understand:
- identify some of the important financial institutions in the U.S. economy
- understand how the financial system is related to key macroeconomic variables
- explain the model of the supply and demand for loanable funds in financial markets
- describe how to use the loanable-funds model to analyze various government policies
- explain how government budget deficits affect the U.S. economy

Class Activities:
Chapter 15: Unemployment
Readings:
- Chapter 15: Unemployment “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning
- Professor notes under Course Documents for Chapter 15: Unemployment

Multimedia:
- Professor recorded lecture on topic “Unemployment”

Assignments:
APLIA Assignment # 11 (Chapter 15: Unemployment) is due by 11:45 PM on Friday, April 20.

Learning Objectives (L1, L2, L3, L4, L5):
By the end of Week 14, students should understand:
- identify the data used to measure the amount of unemployment
- understand how unemployment can result from minimum-wage laws
- discuss how unemployment can arise from bargaining between firms and unions
- describe how unemployment results when firms choose to pay efficiency wages

Class Activities:
Chapter 16: The Monetary System
Readings:
- Chapter 16: The Monetary System “Principles of Macroeconomics” by Mankiw, Gregory N. 7th Edition; South-Western Cengage Learning

Week 13
April 9-15
Week 14
April 16-22
Week 15
April 23-29
• Professor notes under Course Documents for Chapter 16: The Monetary System

Multimedia:
• Professor recorded lecture on topic “The Monetary System”

Assignments:
APLIA Assignment # 12 (Chapter 16: The Monetary System) is due by 11:45 PM on Friday, April 27.

Learning Objectives (L1, L2, L3, L4, L5):
By the end of Week 15, students should understand:
• understand what money is and what functions money has in the economy
• explain what the Federal Reserve System is
• discuss how the banking system helps determine the supply of money
• describe what tools the Federal Reserve uses to alter the supply of money.

Week 16
April 30
May 7

Class Activities:
Assessment ~Exam # 3 – (Ch. 11, 13, 15 & 16) will be posted on Friday, May 4.

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Instructor: Sanela Porca
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Porca, ECON 2301 D40, Spring 2018