Economics
ECO 2301 – Principles of Macroeconomics
Spring

Instructor
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Course Descriptions
This is an introductory course in macroeconomics that will teach you the terminology and theories used by Economist. Emphasis is given to national income determination, money and banking, and the role of monetary and fiscal policy in economic stabilization and growth. Other topics include international trade and finance.

Course Performance Objectives
After the completion of this course, the student will be able to:
• Define economics, distinguish microeconomics from macroeconomics, positive economics from normative economics, and command system from a market system.
• Perform supply and demand analysis to analyze the impact of economic events on markets.
• Know, estimate and interpret measurements of critical variables of the national economy.
• Understand, analyze and evaluate factors determining the output and price level in the national economy.
• Identify and explain the purpose, tools, and limitations of fiscal and monetary policy.

Supplies
• Folder
• Notebook Paper
• Pen or Pencil
• Calculator

Textbook
Macroeconomics for Today 8th Edition by Irvin B. Tucker

![Macroeconomics for Today 8th Edition by Irvin B. Tucker](image)
Assignments
Once an assignment has been given, I will post a due date. It is your responsibility to make sure work is submitted on time. The assignment will not be accepted if it has been over a week from the due date listed in Skyward. This is in accordance with the FISD Grading Policy.

Make-up Work
When you are absent (school related or not), it is your responsibility to get your make-up work from me the next day you are in school. It is the student’s, not the teacher’s, responsibility to get makeup work. Again, make-up work must be turned in within one week of the due date listed in Skyward or it will not be accepted.

Make-up work can be completed during AP (Tuesday – Friday 8:15-8:50) or by appointment afterschool.

Grading
<table>
<thead>
<tr>
<th>Requirement:</th>
<th>Grade Weight:</th>
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</thead>
<tbody>
<tr>
<td>Daily Assignments/Projects</td>
<td>40%</td>
</tr>
<tr>
<td>Test</td>
<td>60%</td>
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</tbody>
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 Corrections/Retakes
- There will be absolutely no corrections on any daily work or test!
- If you do not do well on the first unit test, you will have an opportunity to take a completely different unit test, but you will have to give up your first grade. After the first unit test, there will not be any retakes.

Tardies
Be in your seat when the tardy bell rings. I will close and lock the door when the bell rings. If you are tardy to class and do not have a tardy slip from the office or a pass from a teacher, I will not let you in my classroom.

Cellphones
The Frenship ISD school policy states that cellphones should not be seen or heard between the hours of 9:00 am and 4:00 pm. Please refrain from having your cellphone out during class unless we will be using them for an assignment. I will also not allow you to take notes on cellphones. There is too much temptation to do other things such as check email, text and social media. Cellphones will also be surrendered during unit test to ensure academic honesty and integrity (see below).

Academic Honesty and Integrity
Academic integrity is the guiding principle for all that you do; from taking exams, making oral presentations to completing assignments. It requires that you recognize and acknowledge information derived from others, and take credit only for ideas and work that are yours.
You violate the principle of academic integrity when you:
- Cheat on an exam
- Receive help on an assignment or examination that calls for independent work
- Plagiarize
Cheating will NOT be tolerated in this class!

**Please note that information on this syllabus may change at any time as deemed necessary by instructor.**
## Calendar at a Glance

<table>
<thead>
<tr>
<th>Unit</th>
<th>Chapter</th>
<th>Key Concepts</th>
<th>Dates</th>
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</thead>
</table>
| Unit 1 | Chapter 1 | • Define economics  
• Distinguish between macroeconomics and microeconomics  
• List the categories of scarce resources  
• Explain the difference between positive and normative economics | January 8 – January 24 |
|       | Chapter 2 | • Conduct productions possibilities analysis  
• Apply the theory of increasing opportunity costs of producing different items in an economy  
• Explain the importance of economic growth in an economy | |
| Unit 2 | Chapter 3 | • Describe demand and explain how it can change  
• Describe supply and explain how it can change  
• Relate how supply and demand interact to determine market equilibrium | January 25 – February 13 |
|       | Chapter 4 | • Explain how changes in supply and demand affect equilibrium prices and quantities  
• Identify what government set prices are and how they can cause product surpluses or shortages | |
| Unit 3 | Chapter 5 | • Explain how gross domestic product (GDP) is defined and measured  
• Describe how economists distinguish between nominal GDP and real GDP  
• Understand how an increasing GDP leads to economic growth in the economy | February 14 – March 8 |
|       | Chapter 6 | • Describe the business cycle and its four phases  
• Understand how the unemployment rate is calculated  
• Identify the three types of unemployment | |
|       | Chapter 7 | • Describe how the inflation rate is calculated based upon changes in the market basket  
• Calculate the inflation rate  
• Distinguish between demand-pull and cost-push inflation | |
| Unit 4 | Chapter 11 | • Identify and explain the purpose, tools, and limitations of fiscal policy  
• Explain the role of built-in automatic stabilizers in dampening the business cycle | |
|       | Chapter 12 | • Identify the largest categories of government spending  
• Explain the difference between the ability-to-pay principle and benefits-received principle  
• Understand the difference between progressive, regressive and proportional taxes | March 18 – April 1 |
|       | Chapter 13 | • Understand how the federal budget is created and passed  
• Discuss the size, composition, and consequences of the U.S. public debt  
• Explain the difference between a budget deficit and budget surplus | |
| Unit 5 | Chapter 14 | • Identify and explain the functions of money and the components of the U.S. money supply  
• Describe the types of money we have had through the years  
• Discuss the makeup of the Federal Reserve and the U.S. banking system  
• Identify the functions and responsibilities of the Federal Reserve |
|---|---|---|
| Chapter 15 | • List and explain the goals and tools of monetary policy  
• Discuss the effectiveness of monetary policy and its shortcomings |
| Unit 6 | Chapter 18 | • List and discuss several key facts about U.S. international trade  
• Define comparative advantage and demonstrate how specialization and trade add to a nation’s output  
• Understand the views associated with protectionism |
| Chapter 19 | • Differentiate between a command system and a market system  
• List the main characteristics of the command and market systems  
• Explain how the market system decides what to produce, how to produce it, and who obtains it |
| Unit 7 | Financial Literacy | • Types of Business – Sole Proprietor, Partnership, and Corporations  
• Financial accounts – checking, savings, CDs, IRAs  
• Loans and credit cards  
• Insurance – health, homeowners, automobile, life, disability  
• Buying vs. renting a home |

**Tentative Test Dates (can change if needed)**
- Unit 1 – 1/23, 1/24
- Unit 2 – 2/12, 2/13
- Unit 3 – 3/7, 3/8
- Unit 4 – 3/29, 4/1
- Unit 5 – 4/16, 4/17
- ASU Final Exam – 5/3, 5/6
- Frenship Final Exam – 5/22, 5/23

**Please note that dates on this calendar may change at any time as deemed necessary by instructor.**