ECO 2301 – Principles of Macroeconomics
Fall

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.

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

Assignments
All assignments are due on the day I designate, no exceptions. Once an assignment has been given, I will post a due date. It is your responsibility to make sure work is submitted on time. If the assignment is submitted within three days after the due date, the work will no longer be accepted.
**Make-up Work**
When you are absent (school related or not), it is your responsibility to get your make-up work from me before you leave if you know you are going to be gone or the morning/day you come back if you are ill. It is the student’s, **not the teacher’s**, responsibility to get makeup work.

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

**Grading**
- Requirement: Daily Assignments/Projects
- Grade Weight: 40%
- Test
- Grade Weight: 60%

**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 Integrity**
Students are expected to maintain complete honesty and integrity in all work. Any student found guilty of any form of dishonesty in academic work is subject of disciplinary action and possible expulsion from ASU.
The College of Science and Engineering adheres to the Statement of Academic Integrity

**Plagiarism**
Plagiarism is a serious topic covered in ASU’s Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else’s work, idea, etc., and passing it off as one’s own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.
Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

**Copyright Policy**
Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

**Incomplete Grade Policy**
It is policy that incomplete grades be reserved for student illness or personal misfortune. Please contact faculty if you have serious illness or a personal misfortune that would keep you from completing course work. Documentation may be required. See ASU Operating Policy 10.11 Grading Procedures for more information.
**Student Absence for Observance of Religious Holy Days**
A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. See ASU Operating Policy 10.19 Student Absence for Observance of Religious Holy Day for more information.

**Student Disability Services**
ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA) and subsequent legislation.
Student Disability Services is located in the Office of Student Affairs, and is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability. It is the student’s responsibility to initiate such a request by contacting an employee of the Office of Student Affairs, in the Houston Harte University Center, Room 112, or contacting the department via email at ADA@angelo.edu. For more information about the application process and requirements, visit the Student Disability Services website at www.angelo.edu/ADA. The employee charged with the responsibility of reviewing and authorizing accommodation requests is:

**Dallas Swafford**  
Director of Student Disability Services  
Office of Student Affairs  
325-942-2047  
dallas.swafford@angelo.edu  
Houston Harte University Center, Room 112

**Title IX at Angelo State University**
Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.
You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Boone, J.D. You may submit reports in the following manner:
Online: www.angelo.edu/incident-form  
Face to Face: Mayer Administration Building, Room 210  
Phone: 325-942-2022  
Email: michelle.boone@angelo.edu
Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).
For more information about resources related to sexual misconduct, Title IX, or Angelo State’s policy please visit: www.angelo.edu/title-ix.

**General Policies Related to This Course**
All students are required to follow the policies and procedures presented in these documents:

- Angelo State University Student Handbook
- Angelo State University Catalog

**Please note that information on this syllabus may change at any time as deemed necessary by instructor.**
<table>
<thead>
<tr>
<th>Unit</th>
<th>Chapter</th>
<th>Key Concepts</th>
<th>Dates</th>
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| 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 | August 19 – September 4 |
|      | 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 | |
|      | 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 | September 5 – September 25 |
|      | 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 2 | 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 | September 26 – October 16 |
|      | 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 3 | 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 | October 17 – October 28 |
|      | 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 – 9/3, 9/4
- Unit 2 – 9/24, 9/25
- Unit 3 – 10/15, 10/16
- Unit 4 – 10/25, 10/28
- Unit 5 – 11/8, 11/12
- ASU Final Exam – 12/4, 12/5
- Frenship Final Exam – 12/19, 12/20

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