ECON 2301-Section D 30
Principles of Macroeconomics

Course Description/Overview
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.

Prerequisite Knowledge
Mathematics 1302 or 1332 or 1324 or equivalent.

Course Technology
- High-speed Internet connection
- **Blackboard Learning Management System:** Access to the [Blackboard Learning Management System](https://www.angelo.edu/services/e-learning/). Login with the Blackboard username and password credentials.
- You can download the **Blackboard app** from the App Store. It should be listed as **Bb, Mobile Learn**. After downloading the BB app, launch the app and when prompted, type in the name of the school (Angelo State University). You will be prompted to pay for the app and after payment you will be asked to authenticate (log in) using your University system username and password.

Class Meeting Times
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](https://www.angelo.edu/services/technology) 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/](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 [https://www.angelo.edu/services/technology](https://www.angelo.edu/services/technology).

Technical Support
The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu

Faculty/Instructor Information
Name: Dr. Sanela Porca
*Title Adjunct Professor of Economics*
Phone: 325-942-2046
E-Mail: sanela.porca@angelo.edu
Office Hours: Wednesday 10:00 AM – 12:00 PM; by appointment.
Course Objectives

Learning Objectives:
Upon completion of this course, students will be able to:

1. Understand how a market economy functions;
2. Describe the role of the government in a market economy;
3. Understand factors that influence the level of macroeconomic activity;
4. Understand the importance of monetary and fiscal policies;
5. Explain what inflation and unemployment are and how they are measured;
6. Know what economic growth is and what causes it.

Assessment Methods:

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. MindTap HOMEWORK ASSIGNMENTS:
   • In this course you are required to complete twelve (12) MindTap HOMEWORK ASSIGNMENTS. To access MindTap assignments you will need to go to Cengage’s website http://www.cengage.com. Please follow the Student Registration Instructions closely to register for MindTap. Once you register for MindTap you should complete the “Introduction to Using MindTap Assignments” assignment. This assignment will NOT be graded but will show you how to use online problems in MindTap. This assignment includes a description of practice, graded-at-deadline, and Grade It Now problems.

   • The MindTap 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 MindTap gradebook. (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 Saturday, August 31, 2019. 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 chapters. 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, September 27. You will have 75 minutes to complete your work.

Exam # 2: Your second exam, Exam # 2 (Chapter 7, 8, 9 & 13) will be posted on Friday, November 1. You will have 75 minutes to complete your work.

Exam # 3: Your third exam, Exam # 3 – (Ch. 14, 15, 16 & 17) will be posted on Friday, December 6. You will have 75 minutes to complete your work.

Course Textbook and Required Readings
Textbook Author and Year, Book title, Edition, publisher and ISBN.

1. Required textbook and access to MindTap:

   b. Access to MindTap software: You should purchase the access to MindTap. To access MindTap’s website you have to visit http://www.cengage.com. By purchasing the access to MindTap you will be given the access to MindTap Homework Assignments which are REQUIRED assignments in this class. MindTap is an online learning solution that provides interactive chapter assignments correlating to ECON 2301 Principles of Macroeconomics textbook. MindTap 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.

2. Registration and Payment for MindTap
   Connect to https://www.cengage.com/dashboard/#/course-confirmation/MTPQNN2NX83S(initial-course-confirmation) and follow the prompts to register for your MindTap course.

3. Other Required Materials:
   • High-speed Internet connection
   • Blackboard Learning Management System: Access to the Blackboard Learning Management System. Login with the Blackboard username and password credentials.
   • You can download the Blackboard app from the App Store. It should be listed as Bb, Mobile Learn. After downloading the BB app, launch the app and when prompted, type in
the name of the school (Angelo State University). You will be prompted to pay for the app and after payment you will be asked to authenticate (log in) using your University system username and password.

**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, Multimedia lectures, Discussions, Homework Assignments & Assessments (Exams). Other readings will be assigned in a timely manner as needed and will be provided to you as PDF, in MS Word format, or as a link to an online resource.

**Grading Policies**
This course employs the following to measure student learning. Students will be evaluated on 12 homework assignments and three examinations. Grades will be assigned using the following weights:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 Homework Assignments (3% each)</td>
<td>36%</td>
</tr>
<tr>
<td>Exam # 1 (Friday, September 27)</td>
<td>21%</td>
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<tr>
<td>Exam # 2 (Friday, November 1)</td>
<td>21%</td>
</tr>
<tr>
<td>Exam # 3 (Friday, December 6)</td>
<td>22%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

- A = 90 – 100%
- B = 80 – 89%
- C = 70 – 79%
- D = 60 – 69%
- F = 59% and below.

**Response Time**
Responses to email and/or voice messages will take place within 24-48 hours.

**Missed/Late Work**
1. Missed Assignment Policies
   - Assignments **must** be completed within the designated time windows. You will be reminded about an upcoming MindTap 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.

Final Exam
Exam # 3: Your third exam, Exam # 3 – (Ch. 14, 15, 16 & 17) will be posted on Friday, December 6. You will have 75 minutes to complete your work.

Course Policies

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, which is in both print and web versions of the ASU Student Handbook.
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.

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.

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.

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
**Courtesy and Respect**

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

**Accommodations for Disability**

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 Affairs 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 emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
Dallas.Swafford@angelo.edu

**Student absence for religious holidays**

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day 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 shall 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/registrar_office/course_drop_provisions.php.

**Incomplete as a Course grade**

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I"s.

**Grade Appeal Process**

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: http://www.angelo.edu/content/files/14196-op-1003-grade-grievance.
# Course Outline

<table>
<thead>
<tr>
<th>Week</th>
<th>Chapters, Topics &amp; Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1</strong></td>
<td><strong>Start the Class by doing the following</strong></td>
</tr>
<tr>
<td><strong>August 26 – Sept. 1</strong></td>
<td>Review the Syllabus for ECON 2301-D30 and get introduced to Principles of Macroeconomics Class. After reviewing the syllabus, please let me know if you have any questions.</td>
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<tr>
<td></td>
<td>Listen to “Welcome to ECON 2301” recording located under the Course Information folder.</td>
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<td></td>
<td>Read “How to Read Your Textbook” Instructions located under the Course Information folder.</td>
</tr>
<tr>
<td></td>
<td>Register for MindTap by following “Access to MindTap” by following the instructions located under the Course Information folder. Connect to: <a href="https://www.cengage.com/dashboard/#/course-confirmation/MTPQNN2NX83S/initial-course-confirmation">https://www.cengage.com/dashboard/#/course-confirmation/MTPQNN2NX83S/initial-course-confirmation</a></td>
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<tr>
<td></td>
<td>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.</td>
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<tr>
<td></td>
<td><strong>Chapter 1: Ten Principles of Economics</strong></td>
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<tr>
<td></td>
<td><strong>Readings:</strong> Chapter 1: Ten Principles of Economics, “Principles of Macroeconomics” by Mankiw, Gregory N. 8th Edition; South-Western Cengage Learning</td>
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<tr>
<td></td>
<td>Professor Notes under Course Documents folder for Chapter 1: Ten Principles of Economics</td>
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<tr>
<td></td>
<td><strong>Multimedia:</strong> Cengage-MindTap Videos and Professor Recorded Lecture on topic of Ten Principles of Economics under the Course Documents Folder.</td>
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<tr>
<td></td>
<td><strong>Assignments:</strong> MindTap Assignment 1 (Ch.1-Ten Principles of Economics) is due by 11:45 PM on Saturday, August 31. I will NOT ACCEPT LATE WORK for this class. You are given adequate time to complete all of your assignments, so please plan well.</td>
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<td></td>
<td><strong>Learning Objectives (L1, L2, L3):</strong> By the end of Week 1, students should understand:</td>
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<tr>
<td></td>
<td>1. that economics is about the allocation of scarce resources</td>
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<td>2. that individuals face trade-offs</td>
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<td>3. the meaning of opportunity cost</td>
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<td>4. how to use marginal reasoning when making decisions</td>
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<td>5. how incentives affect people’s behavior</td>
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<td>6. why trade among people or nations can be good for everyone</td>
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<td></td>
<td>7. why markets are a good, but not perfect, way to allocate resources</td>
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<td>8. what determines some trends in the overall economy.</td>
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<tr>
<td><strong>Week 2</strong></td>
<td><strong>Chapter 2: Thinking Like an Economist</strong></td>
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<tr>
<td><strong>September 2-8</strong></td>
<td><strong>Readings:</strong> Chapter 2: Thinking Like an Economist, “Principles of Macroeconomics” by Mankiw, Gregory N. 8th Edition; South-Western Cengage Learning</td>
</tr>
<tr>
<td></td>
<td>Professor notes under the Course Documents folder on Blackboard for Chapter 2: Thinking Like an Economist.</td>
</tr>
</tbody>
</table>
**Multimedia:**
Cengage-MindTap Videos and Professor Recorded Lecture on Topic of “Thinking Like an Economist.

**Assignment:** *MindTap Assignment 2* (Ch.2-Thinking Like an Economist) is due by 11:45 PM on Friday, September 6. 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 (L1, L2, L3):**
By the end of Week 2, 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
- 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.

| Week 3 |  
|---|---|
| **September 9-15** |  
| **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.; 8th Edition; South-Western Cengage Learning. \Professor Notes under the Course Documents folder on topic of Market Forces of Supply and Demand.  
**Multimedia:** | Cengage-MindTap Videos and Professor Recorded Lectures on Topic of “Market Forces of Supply & Demand” ~ Part 1 and Part 2  
**Assignment:** *MindTap Assignment 3* (Ch.4-Supply & Demand) is due by 11:45 PM on Friday, September 13. 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 (L1, L3, L7):** | 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 |  
| **September 16-22** |  
| **Chapter 5: Elasticity and Its Application** |  
Professor notes under Course Documents for Chapter 5: Elasticity and Its Application. |
### Multimedia:
Cengage-MindTap Videos and Professor Recorded Lectures on Topic of Elasticity

### Assignment: MindTap Assignment 4
(Ch.5-Elasticity) is due by 11:45 PM on Friday, September 20. 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 (L1, L3, L7):
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 different markets.

### Week 5
September 23-29

#### Assessment:
Exam 1 (Chapter 1, 2, 4 & 5) will be posted on Friday, September 27.
- Exam 1 is a timed-event in Blackboard.
- Exam 1 will be posted under the “Course Documents” folder on Blackboard section. Once you begin the exam, you will have 75 minutes to complete it.
- Exam 1 will have fifty (50) multiple choice questions from the corresponding chapters. You can take Exam 1 from 12:00 AM – 11:59 PM on Friday.
- Exam 1 is 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.
- When taking exams in this class 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.

### Week 6
Sep. 30 -- October 6

#### Chapter 7: Consumers, Producers, and the Efficiency of Markets

#### Readings:
Professor notes under Course Documents for Chapter 7: Consumers, Producers, and the Efficiency of Markets.

#### Multimedia:
Cengage-MindTap Videos and Professor Recorded Lectures on topic of “Consumers, Producers, and the Efficiency of Markets.

#### Assignment: MindTap Assignment 5
(Ch.7-Consumers, Producers & the Efficiency of Markets) is due by 11:45 PM on Friday, October 4. 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 (L1, L2, L3):
By the end of Week 6, students should understand:
<table>
<thead>
<tr>
<th>Week 7</th>
<th>October 7-13</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chapter 8: Application ~ The Costs of Taxation</strong></td>
<td><strong>Chapter 8</strong>: The Costs of Taxation, “Principles of Macroeconomics” by Mankiw, Gregory N. 8th Edition; South-Western Cengage Learning. Professor notes under Course Documents for Chapter 8: The Costs of Taxation.</td>
</tr>
<tr>
<td><strong>Multimedia</strong>:</td>
<td>Cengage-MindTap Videos and Professor Recorded Lectures on topic of “The Costs of Taxation”.</td>
</tr>
<tr>
<td><strong>Assignment</strong>: <strong>MindTap Assignment 6</strong> (Ch.8- The Costs of Taxation) is due by 11:45 PM on Friday, October 11. I will NOT ACCEPT LATE WORK for this class. You are given adequate time to complete all of your assignments, so please plan well.</td>
<td></td>
</tr>
</tbody>
</table>
| **Learning Objectives (L2, L3)**: | By the end of Week 7, students should understand:  
• how taxes reduce consumer and producer surplus  
• the meaning and causes of the deadweight loss from a tax  
• why some taxes have larger deadweight losses than others  
• how tax revenue and deadweight loss vary with the size of a tax. |
| Week 8 | October 14-20 |
| **Multimedia**: | Professor Recorded Lectures on topic of “International Trade”. |
| **Assignment**: **MindTap Assignment 7** (Ch.9- International Trade) is due by 11:45 PM on Friday, October 18. 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 (L2, L3)**: | By the end of Week 8, students should understand:  
• how tariff revenue and deadweight loss vary with the size of a tax  
• 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. |
<p>| Week 9 | <strong>Chapter 9: Measuring a Nation’s Income</strong> |</p>
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
</tr>
</thead>
</table>
**Multimedia:** Cengage-MindTap Videos and Professor Recorded Lectures on topic of “Measuring a Nation’s Income”.  
**Assignment:** *MindTap Assignment 8* (Ch.10-Measuring a Nation’s Income) is due by 11:45 PM on Friday, October 25. *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 (L1, L2, L3, L4, L6):**  
By the end of Week 9, 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** | **Assessment:**  
Exam 2 (Chapter 7, 8, 9 & 10) will be posted on Friday, November 1.  
• Exam 2 is a timed-event in *Blackboard*.  
• Exam 2 will be posted under the “*Course Documents*” folder on Blackboard section. Once you begin the exam, you will have 75 minutes to complete it.  
• Exam 2 will have fifty (50) multiple choice questions from the corresponding chapters. You can take Exam 1 from 12:00 AM – 11:59 PM on Friday.  
• Exam 2 is 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.  
• When taking exams in this class 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. |
| **Week 11** | **Readings:** Chapter 11: Measuring the Cost of Living (Inflation)  
**Multimedia:** |
### Assignment: MindTap Assignment 9
(Ch.11 - Measuring the Cost of Living ~ Inflation) is due by 11:45 PM on Friday, November 8. 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 (L1, L2, L3, L4, L5):
By the end of Week 11, students should understand:
- explain 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 & GDP deflator as measures of the overall price level
- understand how to use a price index to compare dollar figures from different times.

### Week 12
**November 11-17**

**Chapter 13: Saving, Investment, and the Financial System**

**Readings:**

Professor notes under Course Documents for Chapter 13: Saving, Investment, and the Financial System.

**Multimedia:**
Cengage-MindTap Videos and Professor Recorded Lectures on topic of “Saving, Investment & the Financial System”.

**Assignment: MindTap Assignment 10** (Ch.13- Saving, Investment & the Financial System) is due by 11:45 PM on Friday, November 15. 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 (L1, L2, L3, L4, L5):**
By the end of Week 12, 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
- explain the distinction between real and nominal interest rates.

### Week 13
**November 18-24**

**Chapter 15: Unemployment**

**Readings:**

Professor notes under Course Documents for Chapter 15: Unemployment.

**Multimedia:**
Cengage-MindTap Videos and Professor Recorded Lectures on topic of “Unemployment”.

**Assignment:**
**MindTap Assignment 11** (Ch.15-Unemployment) is due by 11:45 PM on Friday, November 22. 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 (L1, L2, L3, L4, L5):**
By the end of Week 13, 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.

<table>
<thead>
<tr>
<th>Week 14</th>
<th>Nov. 25 - Dec. 1</th>
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<tbody>
<tr>
<td><strong>Multimedia:</strong></td>
<td>Cengage-MindTap Videos and Professor Recorded Lectures on topic of “The Monetary System”.</td>
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<tr>
<td><strong>Assignment:</strong></td>
<td>MindTap Assignment 12 (Ch.16-The Monetary System) is due by 11:45 PM on SATURDAY, November 30. I will NOT ACCEPT LATE WORK for this class. You are given adequate time to complete all of your assignments, so please plan well.</td>
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**Learning Objectives (L1, L2, L3, L4, L5):**
By the end of Week 14, 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.

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<tr>
<th>Week 15</th>
<th>December 2-6</th>
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<tr>
<td><strong>Assessment:</strong></td>
<td>Exam 3 (Chapter 11, 13, 15 &amp; 16) will be posted on Friday, December 6.</td>
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<tr>
<td><strong>Exam 3</strong></td>
<td>Exam 3 is a timed-event in Blackboard. Exam 3 will be posted under the “Course Documents” folder on Blackboard section. Once you begin the exam, you will have 75 minutes to complete it. Exam 3 will have fifty (50) multiple choice questions from the corresponding chapters. You can take Exam 1 from 12:00 AM – 11:59 PM on Friday. Exam 3 is 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. When taking exams in this class 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.</td>
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