

Course: Introduction to Macroeconomics
Credit: 4 Quarter Hours

Method of Delivery: eLearning

Course Description: (IAI S3 901)

This course introduces the student to the nature of macroeconomics. The course considers concepts of scarcity and the world of trade-offs, supply and demand, the macro economy, measuring the economy's performance, economic growth, classical and Keynesian macro analyses, consumption, income and the multiplier effect, and issues related to the global economy.

Prerequisite: None

Text(s) & Manual(s):

Economics Today, 18th edition,

Author(s): Miller, Roger LeRoy, Pearson, Addison

Publisher: Wesley Publishing

ISBN: 9780133882285

Materials Needed for this Course:

Hardware/Software and Equipment:

- Windows 2000 (XP recommended)
- Microsoft Word, PowerPoint and Excel 2003
- Java Software: Java Runtime Environment Version 5.0 Update 5 (<http://java.com/en/download/index.jsp>)
- Sound card
- Up-to-date virus protection
- Internet Access (DSL or Cable Modem preferred)
- Microsoft Internet Explorer 5.0 or higher preferred

Topics:

1. The Nature of Economics (Scarcity and Trade-Offs)
2. Demand and Supply
3. Unemployment and Inflation
4. Measuring the Economy's Performance
5. Real GDP and the Price Level in the Long Run
6. Classical and Keynesian Macro Analyses
7. Consumption, Income, and Multiplier
8. Comparative Advantage and the Open Economy

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

- identify introductory macroeconomics concepts and the general nature of economics.
- use and identify the concept of scarcity and the choices one must make among alternative resources.
- describe and discuss the process of market equilibrium as indicated by the theory of supply and demand, including the determinants that influence the shifts of the demand and supply curves.
- describe and discuss the issues related to employment and more importantly unemployment and inflation.
- analyze how economists measure the economy's performance, specifically how GDP is measured and comparing GDP throughout the world.
- analyze how economists define economic growth, and the relationship between economic growth and technology, research and development, and knowledge.

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- describe Classical and Keynesian Macro analyses and relate these models with consumption, income, and the multiplier effect.
- analyze the issues of the global economy including comparative advantage and the open economy, exchange rates and the balance of payments and other issues related to the to the global economy.

Midstate Grading Scale:

90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
0 - 59	F

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In courses containing writing assignments, The College promotes the use of an electronic resource which compares the student's writing against previously submitted papers, journals, periodicals, books, and web pages. Students and Instructors can use this service to reduce the incidence of plagiarism. This electronic resource has been found to conform to legal requirements for fair use and student confidentiality. It is able to provide a report to the student indicating the parts of the assignment that match.

Student Success:

The Office of Student Success is available to students seeking tutoring for individual classes or who need assistance with writing assignments. Information is also available on test-taking techniques, how to take notes, developing good study skills, etc. Contact Student Success in Room 110 (in person); (309) 692-4092, extension 1110 (phone), studentsuccess@midstate.edu (email).

Instructor:

Name: Jamie Gladfelter
Midstate e-mail: jgladfelter@midstate.edu
Live Chat Hours: Wednesday 1 - 2 pm CST
Room: Off-campus instructor

Policies and Procedures: No late or make-up work is accepted after week 11. Late work will be accepted with a 10% penalty for each 24-hour period that it is late. Your attendance will be determined for each week by accessing course components.

Participation Requirements: You are required to submit a summary of the material for each week to the appropriate drop box (i.e. Week #1 Summary Drop Box). This summary will help the instructor determine if you are learning the material. Each weekly summary is due at the end of the week. For details on the assignment, refer to the summary instructions, which are presented each week by the faculty member. Students are not expected to respond to a summary question on the weeks of the mid-term and final exam.

In addition, you are required to post to the Discussion Forum each week or you will be marked absent and lose participation points. If you are not participating, faculty will send you a private e-mail to determine if you want to drop the class.

Examination Information: a mid-term and final examination will be given in this course.

Methods of Evaluating Student Performance: Quizzes, summary questions, participation, a short paper, mid-term and final exams will be used to evaluate student performance. Please see the instructor's grading scale for the weight of each assignment.

Term Paper: As part of an effort to incorporate writing into the curriculum, you are required to write a 2-3 page paper on a topic relevant to the course material. This paper can be completed at any time in the term, but must be turned in by the end of Week 11. Details about the paper will be announced at a later date.

Instructor's Grading Scale:

90 - 100	A
80 - 89	B
70 - 79	C
60 - 69	D
0 - 59	F

Participation	50 points
Summary questions	50 points
Weekly Quizzes	100 points
Term Paper	50 points
Mid-term exam	100 points
Final exam	100 points

Weekly Breakdown:

	Summary	Participation	Quiz	Paper	Exams
Week 1	5	5	10		
Week 2	5	5	10		
Week 3	5	5	10		
Week 4	5	5	10		
Week 5	5	5	10		
Week 6					100
Week 7	5	5	10		
Week 8	5	5	10		
Week 9	5	5	10		
Week 10	5	5	10		
Week 11	5	5	10	50	
Week 12					100
Totals:	50	50	100	50	200

Week-by-Week Course Overview

Note: The instructor reserves the right to modify the syllabus at any time should that action be deemed necessary.

WEEK 1:

Topics

- No assigned reading this week.

Objectives

1. Introduction to course.
2. Begin familiarizing the student with the eLearning course format.

Assignments

1. Respond to the question in ECO 144 Week 1 Discussion Forum.
2. Take the Pre-Test Quiz. All students that take the quiz will receive 10 points for the "Quiz" grade for that week.
3. Submit your weekly summary to the ECO 144 Week 1 Summary Drop-Box.

WEEK 2:

Topics

- Chapter 1: The Nature of Economics

Objectives

Upon successful completion of this week, the student will be able:

- To provide the student with an understanding of introductory macroeconomics and the general nature of economics.

Assignments

1. The Week 2 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 2 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 2 Summary Drop-Box.
4. Read Chapter 1 in Miller. Also read Appendix A.

WEEK 3:

Topics

- Chapter 2: Scarcity and the World of Trade-Offs

Objectives

Upon successful completion of this week, the student will be able:

- To introduce students to the concept of scarcity and the choices one must make among alternative resources.

Assignments

1. The Week 3 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 3 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 3 Summary Drop-Box.
4. Read Chapter 2 in Miller.

WEEK 4:

Topics

- Chapter 3: Demand Supply

Objectives

Upon successful completion of this week, the student will be able:

- To describe and discuss the process of market equilibrium as indicated by the theory of supply and demand, including the determinants that influence the shifts of the demand and supply curves.

Assignments

1. The Week 4 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 4 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 4 Summary Drop-Box.
4. Read Chapter 3 in Miller.

WEEK 5:

Topics

- Chapter 4: Extensions of Demand and Supply Analysis

Objectives

Upon successful completion of this week, the student will be able:

- To describe and discuss the process of market equilibrium as indicated by the theory of supply and demand, including the determinants that influence the shifts of the demand and supply curves.

Assignments

1. The Week 5 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 5 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 5 Summary Drop-Box.
4. Read Chapter 4 in Miller.

WEEK 6:

Topics

- No assigned reading this week. The Midterm Exam covers Chapters 1 – 4.

Assignments

1. Take the Midterm Exam posted in the ECO 144 Week 6 folder. The Exam will be posted by noon on Day 1 and must be completed by midnight on Day 7.
2. There are no Participation or Weekly Summary requirements for this week, although there will be a Discussion Forum you may use to post questions or concerns about the Midterm Exam.

WEEK 7:

Topics

- Chapter 7: The Macroeconomy: Unemployment, Inflation, and Deflation

Objectives

Upon successful completion of this week, the student will be able:

- To explain the issues related to employment and more importantly unemployment and inflation.

Assignments

1. The Week 7 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 7 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 7 Summary Drop-Box.
4. Read Chapter 7 in Miller.

WEEK 8:

Topics

- Chapter 8: Measuring the Economy's Performance
- Chapter 9: Global Economic Growth and Development

Objectives

Upon successful completion of this week, the student will be able:

- To acquaint the student with how economists measure the economies performance, specifically how GDP is measured and comparing GDP throughout the world.

Assignments

1. The Week 8 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 8 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 8 Summary Drop-Box.
4. Read Chapter 8 and Chapter 9 in Miller.

WEEK 9

Topics

- Chapter 10: Real GDP and the Price Level in the Long Run
- Chapter 11: Classical and Keynesian Macro Analyses

Objectives

Upon successful completion of this week, the student will be able:

- To describe Classical and Keynesian Macro analyses and relate these models with consumption, income and the multiplier.

Assignments

1. The Week 9 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 9 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 9 Summary Drop-Box.
4. Read Chapter 10 and Chapter 11 in Miller.

WEEK 10:

Topics

- Chapter 12: Consumption, Real GDP, and the Multiplier

Objectives

Upon successful completion of this week, the student will be able:

- To describe Classical and Keynesian Macro analyses and relate these models with consumption, income and the multiplier.

Assignments

1. The Week 10 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 10 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 10 Summary Drop-Box.
4. Read Chapter 12 in Miller.
5. Complete the eLearning instructor evaluation. The link to complete the evaluation will be posted in the ECO 144 Week 10 Folder.

WEEK 11:

Topics

- Chapter 32: Comparative Advantage and the Open Economy
- Chapter 33: Exchange Rates and Balance of Payments

Objectives

Upon successful completion of this week, the student will:

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- To introduce the student to global economic issues including comparative advantage and the open economy, exchange rates and the balance of payments and other issues related to the global economy.

Assignments

1. The Week 11 quiz will be posted by noon on Day 1. The quiz is to be completed by midnight on Day 7.
2. Respond to the question in ECO 144 Week 11 Discussion Forum.
3. Submit your weekly summary to the ECO 144 Week 11 Summary Drop-Box.
4. Submit Term Paper if haven't already done so.
4. Read Chapter 33 and Chapter 34 in Miller.

WEEK 12:

Topics

- No assigned reading this week.

Assignments

1. Take the Final Exam posted in the ECO 144 Week 12 folder. The Exam will be posted by noon on Day 1 and must be completed by midnight on Day 7. There is no Discussion Forum or Weekly Summary for this week. Good luck!