

## PRINCIPLES OF MACROECONOMICS ECO 201-35/36

### INSTRUCTOR INFORMATION

Name: Ken Long  
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Phone: 540-674-3600, ext. 4353 (this connects to my cell phone)  
Office: by appointment  
Office hours: Posted in Blackboard

### **IMPORTANT:**

- The recommended browser to use with the current version of Blackboard is Mozilla Firefox. Other browsers are inconsistent in their performance with Blackboard. When taking tests or quizzes, USE a wired connection.
- Check your VCCS email regularly and respond/keep in touch with your instructor.

### COURSE DESCRIPTION

Description: Introduces macroeconomics including the study of Keynesian, classical, monetarist principles and theories, the study of national economic growth, inflation, recession, unemployment, financial markets, money and banking, the role of government spending and taxation, along with international trade and investments.

Prerequisite: None  
Credits: 3  
Submissions: Students take tests in Blackboard  
Online Activities: 1) Read current chapter in textbook, 2) view lectures videos, 3) and/or listen to MP3 lecture audio, 4) study PP lecture slides, 5) take PP tutorials, 6) watch internet videos, 7) take tests, and 8) post WSJ summaries

### COURSE MATERIALS

**Textbook:** Macroeconomics – Austrians vs. Keynesians by Ken Long. Students can access/read the book online from the course web site free.

**Note:** NRCC assumes no liability for virus, loss of data, or damage to software or computer when a student downloads software for classes.

*The Student's Guide to Distance Education* is available at <http://www.nr.edu/de/pdf/stuguide.pdf>.

## COURSE INFORMATION

**Prepared By:** Ken Long

**Approved By:** Dr. Janice Shelton

### A. INTRODUCTION

This is a Distance Education course designed specifically for those students whose learning styles are best served by providing instructional opportunities beyond the traditional classroom setting.

This course introduces **macroeconomic** principles and considers their bearing on present conditions. The student will learn structural and functional aspects of the economy. This course analyzes the organization of business, labor, and governmental institutions and their economic stability and growth. The course covers economic tools of analysis in the context of typical historical or present day economic situations. The course will also present alternative viewpoints when there is significant controversy as to the correct economic interpretation. The corresponding course at Virginia Tech is **ECON 2006** and at Radford University, it is **ECON 105**.

### B. LEARNING OUTCOMES

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

- Use verbal responses to questions posed during lectures
- Use non-verbal responses via email to course material presented online
- Demonstrate a mastery of listening skills of the lecture
- Evaluate the strengths and relevance of basic economic concepts, such as marginal analysis
- Determine whether certain conclusions or consequences are supported by economic principles, such as demand and supply analysis
- Use problem solving skills to evaluate cause and effect results of dynamic economic factors – such as shifts in demand and supply curves
- Assess the impact that social institutions have had on historical events, such as the Great Depression
- Use logical and mathematical reasoning to calculate the elasticity of demand and supply for goods and services
- Interpret mathematical models such as graphs and tables of demand and supply analysis
- Distinguish between casual and correlation relationships, such as the role of expectations and price changes as they effect the economy
- Use critical thinking to gain general and specific knowledge of the operation of the American economy
- Master the conceptual tools of analysis which will enable an understanding of various national economic policies
- Demonstrate an understanding of the core principles of economic thought

**C. COURSE CONTENT**

Introduction:	Principles of Economics
Chapter 1:	The Economic Problem
Chapter 2:	Decisions
Chapter 3:	Growth
Chapter 4:	Demand and Supply
Chapter 5:	Money and Banking
Chapter 6:	Government
Chapter 7:	Fiscal Policy
Chapter 8:	Inflation
Chapter 9:	Unemployment and Stagflation
Chapter 10:	International Trade
Chapter 11:	Business Cycles
Chapter 12:	The Financial Crises 2007-2008

**D. GRADING/EVALUATION**

The final grade for the course will be determined as follows:

**A** = at least **720** points (8 x 90 = 720)

**B** = at least **640** points (8 x 80 = 640)

**C** = at least **560** points (8 x 70 = 560)

**D** = at least **480** points (8 x 60 = 480)

**F** = **479** points and below

\* 800 possible points on tests

\* 40 possible points for participating in the Wall Street Journal (WSJ) Group

\* 10 possible points for writing an essay in Bb

**E. WITHDRAWAL POLICY****Student Initiated Withdrawal Policy**

A student may drop or withdraw from a class without academic penalty during the first sixty percent (60%) of a session. For purposes of enrollment reporting, the following procedures apply:

- a. If a student withdraws from a class prior to the termination of the add/drop period for the session, the student will be removed from the class roll and no grade will be awarded.
- b. After the add/drop period, but prior to completion of sixty percent (60%) of a session, a student who withdraws or is withdrawn from a course will be assigned a grade of "W." A grade of "W" implies that the student was making satisfactory progress in the class at the time of withdrawal that the withdrawal was officially made before the deadline published in the college calendar, or that the student was administratively transferred to a different program.

- c. After that time, if a student withdraws from a class, a grade of "F" will be assigned. Exceptions to this policy may be made under documented mitigating circumstances if the student was passing the course at the last date of attendance.

A retroactive grade of "W" may be awarded only if the student would have been eligible under the previously stated policy to receive a "W" on the last date of class attendance. The last date of attendance for a distance education course will be the last date that work was submitted.

Late withdrawal appeals will be revised and a decision made by the Coordinator of Admissions and Records.

### **No-Show Policy**

A student must either attend face-to-face courses or demonstrate participation in distance learning courses by the last date to drop for a refund. A student who does not meet this deadline will be reported to the Admissions and Records Office and will be withdrawn as a no-show student. No refund will be applicable, and the student will not be allowed to attend/participate in the class or submit assignments. Failure to attend or participate in a course will adversely impact a student's financial aid award.

### **Instructor Initiated Withdrawal**

Since attendance is not a valid measurement for Distance Education (DE) courses, a student may be withdrawn due to non-performance. A student should refer to his/her DE course plan for the instructor's policy.

In accordance with the No-Show Policy, a student who has not attended class or requested/accessed distance learning materials by the last day to drop the class and receive a refund must be withdrawn by the instructor during the following week. No refund will be applicable.

The student will be notified of the withdrawal by the Admissions and Records Office. An appeal of reinstatement into the class may be approved only by the instructor.

## **F. CHEATING/PLAGIARISM POLICY**

A grade of zero will be awarded to any writing assignments or tests that show cheating or plagiarism. To plagiarize is "To use and pass off as one's own the ideas or writings of another." (Definition adapted from the American Heritage Dictionary.) Remember that plagiarism includes lifting words or ideas from Internet sites, as well as copying from print sources.

## **G. DIVERSITY STATEMENT**

The NRCC community values the pluralistic nature of our society. We recognize diversity including, but not limited to, race, ethnicity, religion, culture, social class, age, gender, sexual orientation and physical or mental capability. We respect the variety of ideas, experiences and practices that such diversity entails. It is our commitment to ensure equal opportunity and to sustain a climate of civility for all who work or study at NRCC or who otherwise participate in the life of the college.

New River Community College does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies: Dr. Mark C. Rowh, Vice President for Workforce Development and External Relations, 217 Edwards Hall, 540-674-3600, ext. 4241.

**H. DISABILITY STATEMENT**

If you are a student with a documented disability who will require accommodations in this course, please register with the Center for Disabilities Services located in the Advising Center in Rooker Hall for assistance in developing a plan to address your academic needs.