



**Fall '14**

**Econ 2: Principles of Economics II  
(Macroeconomics)  
Section #: 4940, 3 Units**

**Course Outline**

Instructor: Theodore Frickel, Ph.D.  
E-mail: [fricketr@wlaac.edu](mailto:fricketr@wlaac.edu)  
Time & Place: GC 340 TuTh 11:10 -12:35 PM

Office Hour & Place: TuTh 10:40- 11:10 Before class or by or by appointment.

Course Website: [www.wlaac-economics.com](http://www.wlaac-economics.com)

**Course Description:**

Macroeconomics is concerned with the economy as a whole and the relationships between broad economic indicators. The course will cover the aggregate economy: GDP, inflation, business cycles, unemployment, fiscal and monetary policies, economic growth, productivity, and the federal deficit.

The tools of macroeconomic analysis will be developed and applied to national economic problems facing the U.S. and other market-oriented economies. Contemporary macroeconomic problems including concern about the economy moving into a recession, economic growth rates, inflation, consumer spending and personal saving, fiscal policy, monetary policy, national debt and deficits, unemployment rates, international value of the dollar, and trade deficits will be discussed. Understanding underlying economic issues, economic policies and their probable consequences is a focal point of this course.

### Student Learning Outcomes:

- 1 Demonstrate a solid understanding of modern macroeconomics, including the dominant theories of decision-making and markets.
- 1 Think analytically using both the verbal and quantitative tools employed in economics and to apply those tools to solve both theoretical as well as practical real world problems.
- 2 Evaluate how changes in technology, government regulation, and market circumstances will impact society.
- 3 Develop communication skills, oral and written, particularly in the construction and presentation of economic analysis.
- 4 Define and demonstrate an understanding of basic macroeconomic terms, such as gross domestic product, unemployment, inflation, and economic growth.
- 5 Differentiate between and explain fiscal and monetary policy.
- 6 Use the aggregate supply and demand model to analyze the theoretical effect of fiscal and monetary policy on the economy.
- 7 Demonstrate a basic understanding of some of the advanced issues in macroeconomic policy, such as the effects of expectations, the debate over the use of stabilization policy, and the significance of the national debt.

### Required Text:

William A. McEachern, ECON Macro 2 2010-2011 edition, South-Western. 2011 ISBN: 978-1-4390-4067-6 The textbook will be on two-hour reserve in the library. Topical handouts will also be provided. In addition, students are encouraged to read the *Wall Street Journal*, *Financial Times*, *The Economist* or *Business Week* to keep current on economic issues.

Textbook Website: [http://websites.swlearning.com/cgi-wadsworth/course\\_products\\_wp.pl?fid=M20b&product\\_isbn\\_issn=9781439040676](http://websites.swlearning.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9781439040676)

### Grading:

Your grade will be based on your top two midterms, and a final exam.

Exams:

There will be three 100 point midterm exams. The lowest of the midterm exam scores will be dropped. The Mandatory Final is worth 50 points. The first two midterm exams and final are not cumulative. The third (3<sup>rd</sup>) midterm is comprehensive with 40 points being the same questions as those used in exam 1 & 2: 40 points the new material covered after the 2<sup>nd</sup> midterm exam, and 20 points can come from any source.

Total points

**Exams            200 points**  
**Final            50 points**  
**Total Points    250 points**

Grading scale is as follows:

89 - 100 %	A
77 - 88 %	B
65 - 76 %	C
53 - 64 %	D
Below 53 %	F

**Class Policies:**

- **Make-up Exam Policy:** An exam may be made up only for “serious and compelling reasons” and provided that arrangements are made in advance. Documentation may be required at the instructor’s discretion.
- 1 Under the Americans with Disabilities Act of 1990 (ADA) and Section 504 of the Rehabilitation Act, it is required that the College provide reasonable accommodations to students with a verified disability. This may include but is not limited to adaptive testing, tape recording of class lectures, note takers, scribes, readers, American Sign Language interpreters, adaptive technology, and enlarged print materials. Please contact your instructor or Adrienne Foster, the Director of Disabled Student Program & Services, at X4450 (off-campus: 310-287-4450) for the arrangement.
  - 2 It is the student’s responsibility to drop themselves from class.
  - 3 No student is exempt from the final exam.
  - 4 Incomplete academic work for unforeseeable, emergency, and justifiable reasons at the end of the term may result in an “incomplete”.
  - 5 **Cell Phones should be turned off while you are in class. If you answer a Cell Phone, It is assumed that it is an emergency. You are excused, Pick up your books and materials and leave class for this session.**

**Academic Integrity**

Students are responsible for the honest completion and representation of their work, for the appropriate

citation of sources, and for respect of others' academic endeavors. When there is evidence of cheating or plagiarism in classroom work, the instructor may assign a failing grade, "F," or zero points to the examination or assignment in which the alleged cheating or plagiarism occurred. Before a substandard grade is issued the instructor will provide the student with supporting documentation of the plagiarism or cheating charge. Instructors have the authority to use plagiarism detecting instruments such as "Turn It In" to detect academic dishonesty.

#### **Forms of Behavior which Violate Academic Integrity**

- **Cheating.** Using any materials or devices or strategies which provide undue advantage on any exam, assignment, activity or other method of assessment for a course. This includes, but is not limited to, looking at another student's exam, using phones or other communication systems to text message during exams, taking pictures or images of exams, talking with others during exams, using Internet to find information, or any other system of inappropriate "help." Exams are to be measures of what YOU, as an individual, have learned.
- **Collaboration.** Working together on projects, papers, exams or other forms of assessment which are to be completed individually.
- **Plagiarism.** Taking anyone else's work as one's own. Presenting another's words, ideas, forms of expression, materials, or labor without proper citation, referencing, and declaration that this material originated outside the student's own work.

#### **Standard of Student Conduct**

Faculty members are charged with responsibility for building and maintaining a classroom atmosphere conducive to learning. Disruptive, disrespectful, or obstructive behavior will be dealt with in terms specific to this syllabus and in accordance with the LACCD Standard of Student Conduct. Select forms of disciplinary action appropriate to the misconduct may be taken by an instructor when there is evidence that the student's behavior interferes with classroom instruction.

#### **The following types of disciplinary action may be taken by an instructor:**

- 1) **Warning**- A verbal or written notice, given to the student by an instructor. Continuation or repetition of the specified conduct may be cause for further disciplinary action.
- 2) **Removal by Instructor** - An instructor may remove (suspend) a student from his or her class for the day of the incident and the next class meeting. During this period of removal, the student shall not return to the class from which he or she was removed without the permission of the instructor of the class.

Students may refer to the College Catalog or the online student orientation at [www.wlac.edu](http://www.wlac.edu); click "Counseling, Assessment and Orientation," then scroll down to "Orientation" for complete details regarding the aforementioned policies.

#### **Electronic Mail**

Electronic mail is the official method of communication for delivery of college information. Student email addresses will be recorded in the college's electronic directories and records. If you need to update an email address, visit [www.wlac.edu](http://www.wlac.edu), click "For Students," then "Student Information System." Once you log in, you can change your email by clicking "edit" at the top of the page next to your email address.

### **Instructional Support and Monitoring**

Monitor your academic progress online at [www.wlac.edu](http://www.wlac.edu) click “Counseling, Assessment and Orientation,” then on the DegreeWorks icon, or visit the Counseling Office in A13. For instructional support and assistance with research projects, visit the Learning Skills Center and Library in HLRC.

### **Detailed Course Schedule**

#### Week 1

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*Part 1: Introduction to Economics.*

1. The Art and Science of Economic Analysis.
2. Economic Tools and Economic Systems.

#### Week 2

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3. Economic Decision Makers.

#### Week 3

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4. Demand, Supply, and Markets.

#### Week 4

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*Part 2: Fundamentals of Macroeconomics.*

#### **1<sup>st</sup> Mid term Ch 1-4**

5. Introduction to Macroeconomics.

#### Week 5

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6. Productivity and Growth.

#### Week 6

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7. Tracking the US Economy.

#### Week 7

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8. Unemployment and Inflation.

#### Week 8

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9. Aggregate Expenditure Components.

#### Week 9

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10. Aggregate Expenditures and Aggregate Demand.

#### **2<sup>nd</sup> Exam chapters to be determined**

#### Week 10

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11. Aggregate Supply.

#### Week 11

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*Part 3: Fiscal and Monetary Policy.*

12. Fiscal Policy

#### Week 12

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13. Federal Budgets and Public Policy.

#### Week 13

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14. Money and the Financial System.

Week 14

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15. Banking and the Money Supply.

16. Monetary Theory and Policy.

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**Final December 16, 2014**

<b>CAMPUS CLOSINGS</b>	Labor Day, Sept 1 Veteran's Day, Nov 11 Thanksgiving Nov 27 - 30
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