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# Syllabus

ECON 2010, version 3.0

Effective: April, 2022

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## **ECON 2010—Principles of Macroeconomics**

**Course Description:** This course is designed to provide the students with a basic knowledge of the fundamentals of economic theory while concentrating on the role of money in the economy, the measurement of domestic output, employment, and income, the current models of macroeconomic analysis and the government policies (monetary policy and fiscal policy), the business cycles, economic growth, public finance, international trade and exchange rates.

### **Textbooks and Other Materials**

ODL is not responsible for student purchases that result in the receipt of the wrong materials. It is the responsibility of the student to order the correct textbook materials. Courses are written to specific textbook editions; edition substitutions are not allowed.

**Textbook:** Glenn Hubbard and Anthony P. O'Brien, *Macroeconomics*, Eight Edition, Pearson 2021

ISBN 13: 978-0-13-580174-1

MyEconLab is a strongly recommended but not required course resource. There are study activities provided in each module that require access to MyEconLab. We strongly recommend purchasing the bundle option for the eTextbook with MyEconLab access.

Textbook and MyEconLab may be purchased using the links in the Getting Started module in your course.

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## Ordering Information

Please review the following tips for ordering your course materials:

1. Do not purchase your textbooks until your enrollment is approved. During the processing period, a new section may be opened that could require a different textbook or edition.
2. *Always order by the ISBN.* Publishers and vendors often offer the same textbook title under different ISBNs. You must have the correct ISBN to access your online website.
3. If you are having problems locating a textbook, contact us at [Answers@outreach.lsu.edu](mailto:Answers@outreach.lsu.edu) for assistance.

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## Other Materials and Resources

MyEconLab for Macroeconomics is a strongly recommended course resource.

**Software:** Web Browser, Adobe Acrobat Reader

It is recommended that you use Mozilla Firefox or Google Chrome as your web browser. Internet Explorer is not compatible with your Moodle course site.

Adobe Acrobat Reader is required to view PDF document files.

**Hardware:** Web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet

Exams are completed online and require the hardware listed above. Students are encouraged to review the technical requirements provided on the ProctorU website and to perform a test on their equipment prior to enrolling in this course to make sure they have the necessary resources available.

**Technical Requirements:** <http://www.proctoru.com/tech.php>

**Equipment Test:** <https://go.proctoru.com/users/55445/system-metrics/new>

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## Nature and Purpose of the Course

**Course Outcomes:** Macroeconomics is the study of the economy as a whole. It includes subjects such as inflation, unemployment, the monetary system, economic growth, international trade and finance.

Upon completion of this course, students are expected to be able to:

- 1- Identify the basic economic principles that serve as the foundation of economic analysis
- 2- Explain the interaction of supply and demand in determining prices and the role of prices in coordinating economic activity
- 3- Describe macroeconomic foundations and long-run growth
- 4- Demonstrate knowledge of macroeconomic fundamentals (macroeconomic goals, economic measurement and problems created by the business cycles)
- 5- Demonstrate knowledge of fiscal policy and the public sector; be able to use the aggregate demand and aggregate supply model (AD/AS Model) to analyze the impact of fiscal policy to achieve full employment, stability, economic growth, and various other goals
- 6- Demonstrate knowledge of money, banking, and monetary policy; be able to use the aggregate demand and aggregate supply model (AD/AS Model) to analyze the impact of monetary policy to achieve full employment, stability, economic growth, and various other goals
- 7- Explain how the U.S. economy is linked to the world economy.

A society faces decisions on what to produce, how to produce, and who will get the output. In making these decisions and/or to attain our goals, we must make choices since we live in a world of **scarcity**, a situation in which unlimited wants exceed the limited resources available to fulfill those wants. Remember, scarcity is given and there is no solution to scarcity. **Economics** is the study of the choices consumers, business managers, and government officials make to attain their goals, given their scarce resources.

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The study of economics is divided into two broad categories—microeconomics and macroeconomics. This course is about macroeconomics. **Macroeconomics** is the study of the economy as a whole that includes topics such as inflation, unemployment, and economic growth.

ECON 2010 will help you understand why economies experience periods of recession and increasing unemployment; what causes a rise in the inflation rate; why, over the long run, some economies have grown much faster than others; what the policymakers can do to combat recessions, inflation, and unemployment; and how changes in economic policies affect key economic variables, such as, the GDP, the unemployment rate, the inflation rate, interest rates, and exchange rates both in the long run and in the short run.

This course will help you understand not only the working of the economy as a whole, but also will improve your analytical skills and your ability to solve problems and make good decisions which will help you in the real world. It will change you by changing the way in which you understand and interact with the world around you—not just for a few weeks or months, but forever.

### **Working with the Course Materials**

Please remember our course syllabus is a contract between you and me. We will honor this contract while you are studying Principles of Macroeconomics (ECON 2010).

ECON 2010 covers an entire semester of work or the equivalent of a classroom course lasting 15 weeks. That means that each module in this course equals nearly a week of course work and will require the same time and effort on your part. Please take your time while preparing the module assignments. Each module contains information, activities, and assignments organized under a consistent series of headings.

Each module is organized into the following sections: The Module Learning Objectives, the Module Material, the Reading Assignment, an ungraded MyEconLab Chapter Practice Quiz (recommended but not required), and the graded Module Assignment. You should work through these parts of the module in order. Completing the following sequence is strongly encouraged for each module.

In each module there is a reading assignment from the textbook. Read the assigned chapter carefully and draw graph(s) while studying. Graphs are very important and useful in economic analysis. Study these graphs in the chapters carefully and understand how they work. In addition, study all the examples, solved problems, and

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*Apply the Concept* readings in detail and do the Sample Tests and Quizzes for the relevant chapter in *MyEconLab*. After completing these steps, you can start working on your Module Assignment that will be submitted.

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## **Suggested Study Techniques**

1. Carefully review the module objectives to help you focus on the information that will be covered on the exams.
2. Concentrate on the reading assignments, and any additional resources provided. This review should include a detailed examination of any illustrative problems and examples.

Power Point Presentations (PPP) are supplementary materials. Reviewing them (without reading your textbook) is not good enough to learn and prepare for the module assignments. Reading your textbook and concentrating on the graphs and examples in the chapters are essential while studying ECON 2010.

- 3- Put yourself on a definite schedule. Set aside a certain block of hours per day or week for this course and work in a place where distractions are minimal.
- 4- Try to submit one assignment each week or at least every two weeks. Delays in submitting assignments usually result in lagging interest and the inability to complete the course.
- 5-Regardless of how you complete your graded assignments, keep in mind that module completion should not be your sole preparation for your exams. As with any college course, you should study for your exams by reading your text book, going over the examples in your text book, and reviewing your assignments. Make sure that you have actually learned (understand and remember) the concepts/material before you take your midterm and final exams.

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## Reading Assignments

To do well in this course, it is essential that you read and study all the course materials that precede the module assignment. Do not begin the module assignment until you have done so.

### Topic Outline

This course covers the following specific topics:

<b>Module</b>	<b>Topic</b>
01	Economics: Foundations and Models - including the Appendix (Chapter 1)
02	Trade-offs, Comparative Advantage, and the Market System (Chapter 2)
03	Where Prices Come From: The Interaction of Demand and Supply (Chapter 3)
04	GDP: Measuring Total Production and Income (Chapter 8)
05	Unemployment and Inflation (Chapter 9)
06	Economic Growth, the Financial System, and Business Cycles (Chapter 10)
07	Long-Run Economic Growth: Sources and Policies (Chapter 11)

### Mid-Course Examination

08	Aggregate Expenditure and Output in the Short Run - including the Appendix (Chapter 12)
09	Aggregate Demand and Aggregate Supply Analysis - including the Appendix (Chapter 13)
10	Money, Banks, and the Federal Reserve System (Chapter 14)
11	Monetary Policy (Chapter 15)
12	Fiscal Policy - including the Appendix (Chapter 16)
13	Inflation, Unemployment, and Federal Reserve Policy (Chapter 17)

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| 14 | Comparative Advantage and the Gains from International Trade (Chapter 7) |
| 15 | Macroeconomics in an Open Economy (Chapter 18)                           |

### **Final Examination**

## **Module Assignments**

Each module assignment is a multiple-choice quiz worth 100 possible points. Questions cover module material and textbook reading assignments. The quiz is not timed but you have only one attempt.

You should submit each module assignment as soon as it is completed. Once you submit the assignment, you cannot revise it.

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### **Questions Concerning Module Assignments**

Please e-mail your instructor ([tkoray@outreach.lsu.edu](mailto:tkoray@outreach.lsu.edu)) if you have questions regarding specific module assignment questions. When you e-mail your questions, include the course name, module number and the question number.

Example: ECON 2010, Module # 1, Question # 1

Do not copy and paste module assignment questions via the course forum. You may ask a question about a concept and the subject matter will be clarified through the forum. However, if you have a specific assignment question, please send the instructor an e-mail following the above pattern.

Please use your university email account for all your correspondence with your instructor. Every effort will be made to respond your emails within 48 hours or earlier.

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For all administrative questions, please email [Answers@outreach.lsu.edu](mailto:Answers@outreach.lsu.edu) .

### **Permission to Take the Final Exam**

You must have a grade posted in the Moodle grade book for the Module 15 assignment to unlock access to the Final Exam. Please allow at least seven days for the final assignment grade to be posted in the gradebook. Understand that occasional delays will occur, such as during holidays and semester breaks or if you submit several module assignments within the same week. You must have been enrolled in the course for at least three weeks, regardless of when the modules and other exams are completed.

### **Academic Integrity**

Students in Online Distance Learning (ODL) courses must comply with the *LSU Code of Student Conduct*. Suspected violations of the academic integrity policy may be referred to LSU Student Advocacy & Accountability (SAA), a unit of the Dean of Students. If found responsible of a violation, you will then be subject to whatever penalty SAA determines and will forfeit all course tuition and fees.

### **Plagiarism**

Students are responsible for completing and submitting their own course work and preparing their own modules. All work submitted in the course modules must be the student's own work unless outside work is appropriate to the assignment; all outside material must be properly acknowledged. It is also unacceptable to copy directly from your textbook or to use published answer keys or the teacher's edition of a textbook.

### **Collaboration**

Unauthorized collaboration constitutes plagiarism. Collaborative efforts that extend beyond the limits approved by the instructor are violations of the academic integrity policy. Students who study together are expected to prepare and write their own individual work for submission and grading.

For more information and links to the *LSU Code of Student Conduct* and the SAA website, go to the [ODL Academic Integrity policy](#) on our website.



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## Disabilities

The University is committed to making reasonable efforts to assist individuals with disabilities in their efforts to avail themselves of services and programs offered by the University. To this end, Louisiana State University will provide reasonable accommodations for persons with documented qualifying disabilities. If you have a disability and feel you need accommodations in this course, you must present a letter to me from Disability Services in 115 Johnston Hall, 225-578-5919 or [www.lsu.edu/disability](http://www.lsu.edu/disability), indicating the existence of a disability and the suggested accommodations. All discussions will remain confidential.

## Diversity, Equity & Inclusion

At LSU, we accept personal and professional responsibility to eliminate bias and oppression wherever they are found. We understand our obligation to speak up when we see bias whether it be in our teaching, study, or daily work. Our community will educate themselves proactively and continuously about how to intervene and bring bias to the attention of others with commitment and compassion.

We will hold ourselves accountable for our actions and inactions, and for maintaining intentional, measurable, and meaningful efforts to enhance diversity, equity, and inclusion, including through ongoing evaluation of our policies, practices, and procedures.

## Nondiscrimination, Sexual Harassment, & Title IX

LSU provides equal opportunity for all qualified persons in admission to, participation in, or employment in the programs and activities which the university operates without regard to race, creed, color, marital status, sexual orientation, gender identity, gender expression, religion, sex, national origin, age, mental or physical disability, or veteran's status. LSU has implemented a procedure to address complaints for those who believe they have been subjected to discrimination and/or harassment in violation of this policy. Please know that your instructor is here to support you and listen to your experience. The [Office of Civil Rights & Title IX](#) is the LSU office responsible for investigating complaints regarding any type of discrimination, sexual harassment, or power-based violence. The [Office of Civil Rights & Title IX](#) is located in 118 Himes Hall and the phone number is 225-578-9000. If you are aware of an individual who has been victimized, you are encouraged to contact the [Office of Civil Rights & Title IX](#) or file an online report by going to [www.lsu.edu/support](http://www.lsu.edu/support) and clicking the Report An Incident box.

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## Examinations and Grading Policy

There will be two multiple-choice examinations. The mid-course exam follows Module 07 and covers material from Modules 01–07. The final exam follows Module 15 and covers material from Modules 08–15 only. Each exam consists of approximately 50 multiple-choice questions. The use of a simple, nonprogrammable calculator is permitted during exams. However, calculators on mobile devices (cells phones, tablets) are not permitted. No textbooks, notes, or other study aides are allowed during exams.

Students are permitted to use a word processor (such as Word or WordPerfect) or spreadsheet (such as Excel) as electronic scratch paper, but the student is not allowed to copy or save any information from the file. Web-based word processors or spreadsheets are not allowed. You can also use dry erase white board (no bigger than 9"x12"). No other form of scratch paper is allowed.

Per university policy and per instructor's policy, there will be no additional assignments for extra credit while taking this course or once you finish the course. Except for correction of an error, final course grades are not open for discussion or negotiation. You cannot retake the midterm exam and the final exam. Courses offered through the Division of Continuing Education are not eligible for grade exclusion. If you like to drop the course, please check the details with the office of Online Distance Learning (ODL). Please email [Answers@outreach.lsu.edu](mailto:Answers@outreach.lsu.edu) .

You will have a maximum of *three* hours to complete the exam.

- Module assignments count 100 points each.
- Exams are 100 points each.

### **YOU MUST EARN A PASSING AVERAGE ON THE EXAMINATIONS IN ORDER TO PASS THE COURSE.**

Meaning, the total of your exams (midterm and final exam) must be, at least, 120 (60+60 or 58+62 or 56+64, etc.).

If you earn a passing average on your exams, your course grade will be calculated as follows:

Final Course Grade = Average of Module Assignments (30%) + Midterm Exam (35%) + Final Exam (35%)

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Each component is weighted by predetermined percentages.

Course grade =

Component	Weight (%)
Average of Module Assignments	30%
Mid-Course Exam	35%
Final Exam	35%

The following grading scale applies.

97%–100%	=	A+
93%–96%	=	A
90%–92%	=	A-
87%–89%	=	B+
83%–86%	=	B
80%–82%	=	B-
77%–79%	=	C+
73%–76%	=	C
70%–72%	=	C-
67%–69%	=	D+
63%–66%	=	D
60%–62%	=	D-
0%–59%	=	F

**IMPORTANT:** The final exam cannot be taken until you meet the following requirements. Under no circumstances may the final exam be taken earlier.

1. You must have been enrolled in the course for *at least three weeks*, regardless of when the assignments and other exams are completed.
2. You must have a *grade posted in the Moodle grade book for the Module 15 Assignment in order to unlock access to the Final Exam*. Please allow at least seven days for the final assignment grade to be posted in the gradebook.

To read the full exam policy and other policy statements, visit <http://www.outreach.lsu.edu/Distance-Learning/Online-Distance-Learning/Guidelines-Policies/Policies/Academic-Integrity>

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Go to Continuing Education's homepage. Click on *Extended Campus*, select *Online Distance Learning*, and then click the link for *Guidelines and Policies*.

## Taking Your Examinations

You are *required* to create a Louisiana State University ODL ProctorU account and to take your examinations through ProctorU, a remote proctoring service that allows you to take exams anywhere with internet access. Information on creating your ProctorU account can be found in the *Getting Started* module. You cannot use an account created through another university, so if you already have an account, you will still need to create an account associated with LSU Online Distance Learning (ODL).

The ProctorU website provides links you can use to find out how ProctorU works and to check your computer to see that it meets the technical requirements. In addition, to test using ProctorU, you need *access to a web cam with a microphone (built-in or external), headphones or working speakers, and high speed internet* to use this service. A complete list of technical requirements is available from the ProctorU website.

You should schedule your exams about a week before you are ready to take them in order to avoid any additional charges. Please remember:

- It is your responsibility to allow yourself a full three hours to complete your exam with ProctorU.
- It is your responsibility to submit Module 15 Assignment timely. You must have a grade posted in the Moodle grade book for the Module 15 Assignment in order to unlock access to the final exam.
- If you are unable to complete all of your assignments and not have enough time for preparing the final test, it is your responsibility to submit an extension request prior to your course terminates.

## Transcript Information

After you have completed this course, your grade will be filed with the Office of the University Registrar. In order to receive a transcript, you will need to submit a transcript request with the [Office of the University Registrar](#). Please select the "Order Online" option, go to "Online Distance Learning Students," and select the "Parchment" link to submit your request online.

There is an option to request an electronic/PDF version of the transcript as well as have a hard copy mailed to a designated address.

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BATON ROUGE, LOUISIANA

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LSU ODL Adjunct Faculty of Economics

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