

## **Macroeconomics (ECN 101) – 3 credits –**

**Summer 2014** (Mon. 7/7 – Fri. 8/8)

Instructor: Richard M. Risinit

Telephone: (860) 526-8683

**Email: via mail feature in Blackboard**

Text Book: Principles of Economics (7<sup>th</sup> edition) (Required)

Author: N. Gregory Mankiw

Publisher: CENGAGE Learning

**Text Book’s Study Guide (Optional, but helpful)**

Prerequisites: MAT 095 (or better)

Recommended (before this course): ENG 101; MAT 137

Teaching Methods – Text book with its on-line ancillaries; instructor’s notes on chapter topics; email and/or telephone contact with the professor.

### Evaluation Tools & Technology Tools:

- 3 written / discussion assignments on current economic events. Research sources could include the Wall Street Journal, NY Times, PBS news programs, NPR broadcasts and government & commercial web sites. Specific assignments will be announced in the Discussions module for the appropriate weeks. Also, a detailed format for these written assignments is provided by the professor. – **24% of grade;**
- Weekly quizzes from the test bank supplied by the publisher – **30% of grade;**
- Homework assignments from options provided by publisher – **10% of grade;**
- 2 “short-answer” tests; see course schedule for dates – **36% of grade.**

Evaluation of the discussion assignments will be based on content and quality of writing. Attention will be given to proper use of grammar and sentence structure, spelling, punctuation and citing of references. This will be in addition to displaying an understanding of our Economics course concepts that apply to any assignment. A numerical grade (based on 100 points) will be awarded for each written assignment. Specific instructions for the design and writing the Discussion Postings are provided by the professor.

### Assignments / Tests:

**The cutoff time to submit discussion assignments, quizzes, homework and tests is 11:59 PM on Sunday evening for the week's assignments, with the exception of Week 5, which will be a Friday evening (8/8). Quizzes and tests have a set time limit.**

## **IMPORTANT! IMPORTANT! IMPORTANT!**

**Once you begin a test or quiz, you must finish it within the time limit shown. After that time expires, you will not be able to continue and finish.**

### **Course Rigidity:**

The structure of an online course can be much more rigid than that of a classroom course. There are due dates and time limits that must be observed. Once they expire, you will not be able to complete an assignment. Also, your final grade will be calculated on the basis of your grades for the original discussion assignments, quizzes and tests. **No substitute assignments for additional credit will be offered by the professor at the conclusion of the course.**

### **ADA Accommodation Statement**

**“Students with physical or learning disabilities who may require accommodations are encouraged to contact the Counseling Office. After disclosing the nature of the disability, students are urged to discuss their needs with individual instructors. This should be done at the beginning of each semester. Instructors, in conjunction with appropriate college officials, will provide assistance and/or accommodations only to those students who have completed this process.”**

### **Academic Honesty Statement**

**“At Middlesex Community College we expect the highest standards of academic honesty. Academic dishonesty is prohibited in accordance with the Board of Trustees’ Proscribed Conduct Policy in Section 5.2.1 of the Board of Trustees’ Policy Manual. This policy prohibits cheating on examinations, unauthorized collaboration on assignments, unauthorized access to examinations or course materials, plagiarism, and other proscribed activities. Plagiarism is defined as the use of another’s idea(s) or phrase(s) and representing**

that/those idea(s) as your own, either intentionally or unintentionally.”

### **Religious Accommodation Statement**

If your religious obligations conflict with the course calendar requirements, and if you wish to request an accommodation, you must make your request in writing prior to the date of the assessment or activity that you will miss, and preferably at the beginning of the semester. When requesting a make-up quiz, test, exam, assignment, or activity, state the reason for your request and the date(s) on which your religious obligation(s) will conflict with the course calendar requirements. Also, if your religious obligation/holiday is unfamiliar to your instructor, you may be asked to provide a calendar which shows the published date(s) of your religious observance(s) or holiday(s).

### **In Inclement Weather Statement**

the event of inclement weather either before the start of a day when classes are in session or during the *school day*, you may check for *information on delayed openings, college closings, class cancellations, etc* by listening to the radio and television stations listed below. Additionally, a message will be posted on the MxCC website at [www.mxcc.commnet.edu](http://www.mxcc.commnet.edu) and an announcement made on the college’s main phone number, (860) 343-5800. (*When calling the main phone number, be sure to choose option 1 from the menu for school closings.*) If classes are already in session, everyone on campus will be notified of any changes. Decisions to cancel classes or close the college early will be made as soon as practicable.

#### **Radio Stations**

#### **Television Stations**

WMRD 1150 am

WFSB - 3

WDRC 102.9 fm and 1360 am

WTNH - 8

WMMW 1470 am

WVIT - 30

WRCH 100.5 fm

WTIC 1080 am, 96.5 fm

**WZMX 93.7 fm**

**WELI 960 am, WKCI 101 fm**

**Off Campus Sites:**

**The MxCC Meriden Center will comply with the Middletown campus policy. Exception: In the event of extreme weather only in the Meriden area and the Middletown campus determines to hold classes, the decision to cancel classes at the Meriden Center will be determined by the MxCC Meriden Center Director and the Dean of Finance & Administration.**

**The Old Saybrook off campus site will comply with the Middletown campus policy. Exception: In the event of extreme weather only at the off campus site, the decision to hold or cancel classes at this extension center will be made by our campus extension program director. Faculty should call the Continuing Education Office at (860) 343-5865.**

***Note: Off campus sites are ultimately subject to the cancellation policy of the school in which MxCC holds classes.***

**Scope of Course**

To introduce the student to basic economic principles that will enable him/her to understand the significant role that the US economy and the global economy play in their personal lives with respect to employment and income, and also to introduce them to the relationship between government and the economy. In addition to the text book designated for the course, current economic conditions will be examined using various news media forums, including print, internet and video. This will aid the student in understanding the significant role that Economics plays in the global events that are reported daily in the media. Incorporating “real world economics” with our course material is intended to foster an ongoing interest in the subject after completion of the course. The course will require the students to think critically, and encourage them to adopt this technique in other courses and with decisions they face in their personal lives.

**Specific Objectives**

Upon successful completion of the course a student will have gained the knowledge, and ability to demonstrate that knowledge through tests, project and assignments, of the following economic concepts and principles:

- Defining economics and the terms that are normally used in economic discussions
- How graphs and models are used to explain economic concepts (beginning with the economist’s basic tools – the Laws of Supply & Demand)
- How we measure a nation’s income, cost of living (inflation) and production & growth (Gross Domestic Product)
- Government’s role in the financial system (Monetary Policy)
- Government’s impact on the economy through taxing and spending (Fiscal Policy)
- The significance of Aggregate Demand (total demand for goods and services) achieving balance with Aggregate Supply (total supply of goods and services)
- Distinguish between the “long-run” and the “short-run” as respects economic achievements
- The role of trade and use of different currencies

### Course Schedule

| Weeks                                   | Topics   | Assignments   |
|---|--|---|
| Week 1: <b>Mon. 7/7</b> –<br>Sun. 7/13  | Introductions and Course Overview &<br><br>Chapter 1 – Ten Principles of Economics<br><br>Chapter 2 – Thinking Like An Economist | To introduce each other and read instructor’s summary and significance of the course. Homework & Quiz questions for Chaps. 1 & 2 and a <b>Discussion Assignment</b> |
| Week 2: <b>Mon. 7/14</b> –<br>Sun. 7/20 | Chapter 4 – The Market Forces of Supply & Demand<br><br>Chap. 23 – Measuring A Nation’s Income                                   | Homework & Quiz Questions for chapters 4, 23 & 24 and a <b>Discussion Assignment</b>  |

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|                                       | Chap. 24 – Measuring<br>The Cost of Living   |   |
| Week 3: Mon. 7/21 –<br>Sun. 7/27      | Chapter 25 –<br>Production & Growth<br><br>Chapter 28 –<br>Unemployment  | Homework & Quiz<br>Questions for chapters<br>25 & 28, and <b>“Short –<br/>Answer” Test 1 on<br/>chapters 1,2,4,23,24,25<br/>&amp; 28</b>  |
| Week 4: Mon. 7/28-<br>Sun. 8/3        | Chapter 29 – The<br>Monetary System<br><br>Chapter 30 – Money<br>Growth & Inflation<br><br>Chapter 31 – Open<br>Economy<br>Macroeconomics: Basic<br>Concepts   | Homework & Quiz<br>Questions for chapters<br>29, 30 & 31 and a<br><b>Discussion Assignment</b>  |
| Week 5: Mon. 8/4 –<br><b>Fri. 8/8</b> | Chapter 32 – A<br>Macroeconomic Theory<br>of the Open Economy<br><br>Chapter 33 – Aggregate<br>Demand & Aggregate<br>Supply<br><br>Chapter 34 – The<br>Influence of Monetary<br>& Fiscal Policy On<br>Aggregate Demand | Homework & Quiz<br>Questions for chapters<br>32, 33 & 34 and <b>Short<br/>Answer Test 2:<br/>Chapters 29, 30, 31,<br/>32, 33 &amp; 34</b> |
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