

STUDENT MATERIALS

**ECON 2301: Principles of Macroeconomics
Featuring the Series
“Choices & Change: Macroeconomics”**

**A DCCCD TeleCourse adapted exclusively
for delivery to the
Navy College Program for Afloat College Education (NCPACE)**

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Dallas County Community College District

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The DCCCD is a Service member’s Opportunity College – NAVY

The seven member colleges of the DCCCD are independently accredited by the Commission on Colleges of the Southern Association of Colleges and Schools.

Textbook:	Krugman, Paul and Robin Wells. <i>Macroeconomics</i> . 1st edition. New York Publisher: Worth Publisher, 2006. ISBN: 0-7167-5228x
Telecourse Guide:	Wyatt, Ranita. <i>Telecourse Guide for Choices & Change: Macroeconomics</i> . 2 nd ed. New York: Worth Publishers, 2006. ISBN: 0-7167-8572-2
CD/Video Lessons	“Choices & Change: Macroeconomics” - 2 or 4 CD-ROMs that contain the video lessons (see page 11 for details)

INSTRUCTOR'S LETTER TO THE STUDENT

Welcome to Economics 2301. This course may be taken as the first or second course at the principles level of economics. This course will focus on macroeconomic topics, such as the functioning of economic systems, supply and demand, the role of government in the economic system including fiscal policy, the money and banking system including monetary policy and economic stability. The course is designed to provide you with the structure and theory to increase your understanding of economics as it relates to economic issues of the day. Successful completion of this course will lead you to a fundamental understanding of the economy as a whole. You will be exposed to many economists and business people, as well as some government representatives interviewed in the course's video lessons.

The textbook and Telecourse Guide will provide you with theory and application of the principles of economics. The Krugman/Wells text (1st edition) provides a comprehensive view of macroeconomics. The Telecourse Guide was designed to go with the textbook, as well as the video programs, and provides emphasis on the learning objectives and allows you to apply your knowledge and understanding through the use of practice questions and answers. The assignments during the semester will include four examinations and a written project. The focus point questions should also be answered and are designed to apply the knowledge you have learned. This material is not learned through last minute cramming so it is very important to keep on schedule.

It is my hope that this course will provide a unique and valuable way to heighten your understanding of economics.

**For questions regarding textbooks, grade requirements, lessons, software issues, etc.
contact: NCPACE@dccd.edu**

INSTRUCTIONS:

Read all information carefully in the Course Syllabus below. The Syllabus serves as the *Orientation* to this course.

COURSE SYLLABUS

OVERVIEW

An introduction to principles of macroeconomics is presented. The first unit in this course covers the same basic concepts as the first unit in the microeconomics course, which allows the student to take the courses in any order that they choose. In the remaining units economics principles are studied within the framework of Classical, Keynesian, Monetarist, and alternative models. Emphasis is given to national income determination, money and banking, and the role of monetary and fiscal policy in economic stabilization and growth. Other topics include international trade and finance.

COURSE GOALS

Intellectual Competencies for Econ 2301:

1. **READING:** the ability to analyze and interpret a variety of printed materials-above 12th grade level.
2. **WRITING:** the ability to produce clear, correct and coherent prose adapted to purpose, occasion and audience-above 12th grade level.
3. **LISTENING:** analyze and interpret various forms of spoken communications, possess sufficient literacy skills of writing and reading-above 12th grade level.
4. **CRITICAL THINKING:** think and analyze at a critical level.
5. **COMPUTER LITERACY:** understand our technological society, use computer based technology in communications, problem solving, and acquiring information.

Exemplary Education Objectives for Econ 2301:

1. To understand the methods, technologies, and data that economists use to investigate the human condition.
2. Understand the development of our economic institutions and processes and how they relate to our political system and culture.
3. Demonstrate the use of and offer critiques for alternative explanatory systems and theories in the principles of macroeconomics course.
4. Understand and describe alternative explanations and approaches to domestic social issues.
5. Analyze how historical, social, political, cultural and global issues have an influence on our economy.
6. Understand the evolution and current macroeconomic role of the U.S. in the world economy.
7. Differentiate and analyze historical evidence (documentary and statistical) and differing points of view in economics.
8. Develop the ability to establish and apply reasonable criteria in determining the acceptability of historical evidence and social research.
9. Analyze, critically assess, and develop creative solutions for macroeconomic problems.
10. Be able to apply the macroeconomic principles and theories presented in this course by using the information obtained from the news media and other appropriate sources to evaluate current economic policy as it relates to the current economic and public policy environment.

Course Objectives

1. To employ the appropriate methods, technologies, and data that social and behavioral scientists use to investigate the human condition.
2. To examine social institutions and processes across a range of historical periods, social structures, and cultures.
3. To use and critique alternative explanatory systems or theories.
4. To develop and communicate alternative explanations or solutions for contemporary social issues.
5. To analyze the effects of historical, social, political, economic, cultural, and global forces on the area under study.
6. To understand the evolution and current role of the U.S. in the world.
7. To differentiate and analyze historical evidence (document and statistical) and differing points of view.
8. To recognize and apply reasonable criteria for the acceptability of historical evidence and social research.
9. To analyze, critically assess, and develop creative solutions to public policy problems.
10. To recognize and assume one's responsibility as a citizen in a democratic society by learning to think for oneself, by engaging in public discourse, and by obtaining information through the new media and other appropriate information sources about politics and public policy.
11. To identify and understand differences and commonalities within diverse cultures.
12. Identify the major macroeconomic problems confronting the United States economy.

13. Identify and explain the primary causes of the major macroeconomic problems confronting the United States economy.
14. Identify and explain the principal, economic effects of the major macroeconomic problems confronting the United States economy.
15. Demonstrate mastery of the macroeconomics theory necessary to think intelligently about the major macroeconomic problems confronting the United States economy.
16. Identify, explain, and justify appropriate policy options for resolving the major macroeconomic problems confronting the United States economy.
17. Evaluate the validity of policies proposed by others for resolving the major macroeconomic problems confronting the United States economy.
18. Succeed in subsequent business courses that require an understanding of macroeconomics theory for successful or enriched completion.
19. Apply the theory of macroeconomics to subsequent courses in the arts, humanities, sciences, and social sciences.

More specific learning objectives for each lesson are listed in the telecourse guide for *Choices & Change: Macroeconomics*.

COURSE MATERIALS

Textbook:	Krugman, Paul and Robin Wells. <i>Macroeconomics</i> . 1st edition. New York Publisher: Worth Publisher, 2006. ISBN: 0-7167-5228x
Telecourse Guide:	Wyatt, Ranita. <i>Telecourse Guide for Choices & Change: Macroeconomics</i> . 2 nd ed. New York: Worth Publishers, 2006. ISBN: 0-7167-8572-2
CD/Video Lessons	“Choices & Change: Macroeconomics” - 2 or 4 CD-ROMs that contain the video lessons (see page 11 for details)

Substitutions to course materials are not permitted.

Important Note about the Video Lessons

Video lessons are contained on the CD-ROMs. This visual material is an integral part of this course and must be watched carefully if you are going to maximize your learning experience and do well on your exams.

Important Notes about the Course Text, CD-ROMS & Telecourse Guide

The **Telecourse Guide** is **essential** for successful completion of this course. It provides important information about each lesson, correlates the reading assignments and the video programs, supplies invaluable “Focus Points,” and includes a truly representative “Practice Test” at the end of each lesson. It is also **very important** to both understand the Lesson Objectives and be able to answer the questions in the Lesson Focus Points found at the beginning of each lesson. Please use it!

The textbook is your source for the economic content. To do well in this course, you must read the appropriate textbook assignments indicated in the **Telecourse Guide**.

The video programs contained on the **CD-ROMs** provide visual and narrative information, as well as application of the material presented in the textbook. To accomplish the goals of this course, you **must** thoughtfully view the video programs.

COURSE COMPONENTS

The following is a detailed list of the course components and is designed to help you navigate through this course to a successful completion. Before you begin each unit review the lesson

assignments in order to schedule your time appropriately. **Pay careful attention to the titles and numbers of the textbook chapter(s) and the CD-ROM/video program, as the lesson numbers may be different from the textbook chapters.**

Overview

Read the overview for an introduction to the lesson material. It will also provide you with the broad thematic focus of the lesson.

Lesson Objectives

Review the learning objectives and pay particular attention to the lesson material that relates to them. It is important to ensure that you understand the lesson objectives before taking the exams.

Lesson Focus Points

This series of questions is designed to help you use the resources selected for each lesson and to direct your learning efforts. They contain both the text and video focus areas and can be used as a guide to note-taking for each lesson. Many of the important elements you need to know for your exams are found in the lesson focus points.

Practice Tests

You can use the Practice Tests contained in the Telecourse Guide. (Remember, practice test scores do not count toward your grade!)

EXAMS

There are four examinations for this course, one for each Unit. Each of the four exams is worth 100 points. Each exam consists of 45 multiple-choice questions and 2 short-answer essay questions. 5 of the 45 multiple-choice questions will be dropped and the remaining 40 questions are worth two points each for a total of 80 points. Each short-answer essay question is worth 10 points for a total of 20 points.

GRADE SCALE

Exam Grades are based on the following scale:

90 - 100 = **A**
 80 - 89 = **B**
 70 - 79 = **C**
 60 - 69 = **D**
 59 and below = **F**

Course Grades are based on the following scale:

450 - 500 = **A**
 400 - 449 = **B**
 350 - 399 = **C**
 300 - 349 = **D**
 299 and below = **F**

Unit Divisions and Lesson Assignments Contained in the Telecourse Guide

Assignment	Points	Total Points
Examinations		
Proctored Exam #1	100	400
Proctored Exam #2	100	
Proctored Exam #3	100	
Proctored Exam #4	100	
Required Written Project	100	100
	TOTAL	500

Academic Honesty: All course work in this class is undertaken with the understanding that academic honesty is the only acceptable behavior. Further, it is understood that the instructor sets the standards of academic honesty in the class, determines when these standards have been violated, and determines the consequences of that behavior by the student. The following instances of academic dishonesty will not be tolerated and if committed, will result in a grade of “F” in the course.

- a. cheating – intentionally using or attempting to use unauthorized materials, information or student aids in any academic exercise. Specifically
 1. Copying from another student’s test paper or case problem.
 2. Using test materials not authorized by the person administering the test.
 3. Collaborating with or seeking aid from another student during a test without permission from the test administrator.
 4. Knowingly using, buying, selling, stealing, or soliciting, in whole or in part, the contents of an unadministered test.
 5. The unauthorized transporting or removal, in whole or in part, of the contents of the unadministered test.
 6. Substituting for another student, or permitting another student to substitute for one’s self, to take a test.
 7. Bribing another person to obtain an unadministered test or information about an unadministered test.
- b. collusion – unauthorized collaboration with another person in preparing work offered for credit i.e., providing exam information to other students, working collectively on assignments intended as individual tasks.
- c. fabrication – intentional and unauthorized falsification or invention of any information in an academic exercise.
- d. plagiarism – intentionally representing the words or ideas of another as one’s own in any academic exercise.

ASSIGNMENT SHEET

Week	Telecourse Guide Lesson	Exam or Other Grade Requirement
1, 2, & 3	Telecourse Guide Lessons 1-3 ▪ Refer to Telecourse Guide for specific textbook reading assignments, video viewing assignments, etc.	Test #1
4, 5, & 6	Telecourse Guide Lessons 4-7 ▪ Refer to Telecourse Guide for specific textbook reading assignments, video viewing assignments, etc.	Test #2
7, 8, & 9	Telecourse Guide Lessons 8-10 ▪ Refer to Telecourse Guide for specific textbook reading assignments, video viewing assignments, etc.	Test #3
10, 11, & 12	Telecourse Guide Lessons 11-14 ▪ Refer to Telecourse Guide for specific textbook reading assignments, video viewing assignments, etc.	Test #4 Written Project assignment due with Test #4 (see page 8 of this syllabus for instructions).

REQUIRED WRITTEN PROJECT – Economic Analysis

1. A cover page is required on the written project. This cover page will include the following:
 - a) The title of your Economics Analysis
 - b) Course name and section number
 - c) Your name
 - d) Social Security number or student ID number
 - e) Date that the project was submitted
2. The written project will consist of 2 essays written to analyze the 2 economic scenarios below. **You must analyze both scenarios.**
3. Each scenario analysis will consist of 2-2½ pages of double-spaced text for a total of no more than 5 total pages. The cover page and any reference page for the position paper do not count as pages of text.
4. You must write your analysis on the assigned topics. No exceptions will be made.
5. You should apply what you have learned in this course to thoughtfully analyze the economic scenarios listed below. Your grade will largely be determined by the depth and

level of analytical thought present in your essays. **Use the analytical thinking skills that you have developed in this course!**

6. You may use any resources at your disposal to help you analyze the economic scenarios below, including your textbook and encyclopedias. **Any and all resources that you reference or use for your analysis must be included on a reference sheet attached to the end of your paper. Direct quotations and summaries should be notated using MLA or APA standards.**
7. The written project must be typed and double-spaced with margins and spacing consistent with good college standards (MLA, APA, etc.). Please staple your project in the upper left-hand corner before submitting.
8. Proper grammar, spelling, and punctuation should be observed.
9. Font size **MUST** be 12 point.

Follow the instructions below for the writing assignment:

- A. **Economic Scenario 1:** Low Production and High Unemployment
Country A has recently experienced (1) a decrease in Real Gross Domestic Product (RGDP) and (2) high unemployment.

Analyze and answer the following questions in your analysis of this scenario:

- Is Country A in Long Run Economic Equilibrium? If not, is Country A experiencing a Recessionary period or an Inflationary period? Briefly explain the state of Country A's economy.
- If this economy is not in equilibrium, what kind of fiscal or monetary policy might be used (expansionary vs. contractionary) to move this economy toward Long Run Equilibrium? What are the specific policy tools and/or actions that might be used/taken?
- What are any pros or cons of the different policy options that policy-makers should consider?
- How will each policy option affect the Price-level, the Quantity of RGDP in the economy, and Unemployment?
- In your opinion, what is the best policy option? Why?

- B. **Economic Scenario 2:** Rising Energy Costs and Rising Inflation

The economy of Antarctica is facing both steep increases in the price of oil (supply shock) and rising inflation.

Briefly explain the concepts of inflation and supply shocks, and consider the following questions in your analysis of this scenario:

- What is the effect of the increase in the price of oil on Short Run Aggregate Supply (SRAS)? How does this affect producers?
- Does the increasing price of oil affect consumers? Why or why not?
- How does rising inflation affect consumers? How does rising inflation affect the value of money?
- Is there a relationship between the increasing price of oil and rising inflation? Briefly explain.
- If the price of oil continues to increase, how will this affect inflation?
- What is the effect of rising oil prices on the Price-level, the Quantity of RGDP in the economy, and Unemployment?

NCPACE COURSE PLANNER

It is crucial to plan out the time you have to complete your NCPACE course effectively so that you have ample time to do all the required assignments for the course. When you attend a course on a campus, the professor usually supplies each student with a copy of a course syllabus that outlines what material will be covered in the class and what the student is expected to do to complete the course successfully. The TeleCourse Study Guide and this NCPACE Student Materials are your syllabus. They will take you step by step through the course for which you enrolled.

In class, professors provide students with due dates for each assignment and exam. Because each command determines its own NCPACE term dates, it is impossible to give due dates. In addition, NCPACE courses are designed to be self-paced because each sailor knows his/her schedule best and is expected to complete the course at his/her personal comfort level so long as it falls between the term dates set by the command.

Please contact your NCPACE Point of Contact (POC) on board for your current semester dates.

Semester 1: Start Date _____ End Date _____
Semester 2: Start Date _____ End Date _____

Below is a list all of the assignments required for this course. It is recommended that you take this time to determine when you would like to have each of the requirements completed. By doing this simple exercise, it will be easier to remain on tack through the semester.

Test #1: _____

Test #2: _____

Test #3: _____ Paper/Project: _____

Test #4: _____

It is recommended that you make a copy of this page for your NCPACE POC so he/she can see that you have planned ahead and get an idea of when he/she will need to proctor exams. Please remember to schedule each exam with your NCPACE POC a few days prior to the actual date you wish to take the exam. The dates you determine are not fixed, but as stated above are flexible so long as the course requirements are completed by the end of the semester.

COURSE ASSIGNMENT CHECKLIST

To be completed by student and proctor at course completion.

ECON 2301: Principles of Macroeconomics

EXAMINATIONS:

- Proctored Test #1
- Proctored Test #2
- Proctored Test #3
- Proctored Test #4

WRITTEN PROJECT:

- Required Project (completed with Test 3)

**NCPACE Video CDs from Dallas TeleLearning for
“Choices & Change: Macroeconomics” video lessons**

CDs that are labeled V2.0 ©2005 contain individual video lessons in Windows Media Video format. These CDs require Microsoft’s Windows Media Player to view the videos. This set of CDs consists of 2 discs.

To view the videos:

1. Right click the mouse over the Start Button on the Task Bar.
2. Use the left button on the mouse and click on Explore
3. Under My Computer locate the letter that designates your CD player. Usually it is D: but it can be E: or another letter
4. Click on the letter designating your CD Player
5. A Window on the right side of your screen will display the contents of the CD.
6. Find the appropriate video lesson and double-click on the video file to view it.

Video Lesson Breakdown:

CD 1 – Lessons 1-7, video files macro01.wmv - macro07.wmv

CD 2 – Lessons 8-14, video files macro08.wmv - macro14.wmv

For questions regarding textbooks, grade requirements, lessons, software issues, etc. contact:

NCPACE@dccd.edu