MACROECONOMICS

ECONOMICS 2301

Internet (WebCT)

Alvin Community College

Tim Reynolds
Instructor of Economics and Government
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COURSE DESCRIPTION: An education and knowledge are tangible commodities that can be acquired and sold, but they are unique in that once attained they cannot be taken away. With the changing of our economy from an industrial to service base, information is also a major source of power and influence. Nevertheless, it is increasingly the case that many individuals will not maintain only one career throughout their employment years. Consequently, the process of learning itself is an essential adaptive mechanism.

This independent study introductory course in macroeconomics allows the student to take on the responsibility of working through the theories and application of modern economics without classroom instructions. While this course offers the student added flexibility in terms of when and where the learning occurs, it requires additional self-discipline on the part of the student. Completion of the course is your responsibility.

The materials covered in this independent study Economics 2301 course is the same as that presented in a lecture course minus the discussion of current issues. In order to expose the student to current topics and alternative ways of interpreting economics issues some additional reading on current topics is recommended.

The instructor will be available throughout the semester for advice, consultation, and guidance. You are encouraged to drop by during office hours or make an appointment to see me in order to discuss the substance and procedures of the course. You are also encouraged to e-mail the Instructor. The Instructor will respond within 24 hours Monday through Thursday and within 72 hours e-mail received on Friday for the Fall and Spring semesters and 96 hours for Thursday for the Summer semesters.

GENERAL OBJECTIVES:
1. The fundamental goals of this course are as follows:
   a. Understand the basic theories, concepts, and ideas used by all economists to discuss and explain economic phenomenon.
   b. Understand the methods and techniques used to analyze data and events.
   c. Understand the development of economics analysis by comparing past schools of thought to dominant economics models used today.
   d. Understand the use and purpose of fiscal and monetary policies.
   e. Understand problems associated with inflation and unemployment, the goal and objective of economic growth, and the related current issues in macroeconomics.

2. Once the course is completed, the student should be able to:
   a. Understand the logic of the basic theories and concepts use to explain economic events.
   b. Analyze government policies designed to achieve certain goals and deal with specific problems.
c. Read and understand current economic conditions as they relate to past and present circumstances.

**COURSE OUTLINE:**
1. Introduction to Economics and Macroeconomics  
   a. Basic Economic Concepts and Methods  
   b. The role of Government  
   c. Measuring Economic Data and Nation Income Accounting  
   d. Aggregate Supply and Aggregate Demand  
2. Government Intervention to Manipulate Output and Employment  
   a. Classical Macroeconomics  
   b. The Keynesian Model  
   c. Fiscal Policy  
3. Money and the Banking System  
   a. The Role of Money  
   b. The Federal Reserve System  
   c. Monetary Policy  
4. Current Issues  
   a. Economic Growth  
   b. Inflation, Unemployment, Deficit, and Debit  
   c. International Trade and Finance

**REQUIRED TEXT and READING ASSIGNMENTS:** Contact the Instructor for the current required reading material information and reading assignments.

**GENERAL COURSE REQUIREMENTS AND STUDENT EVALUATION:** Upon completion of the reading assignments the student will be required to take an exam using WebCT. The student has two options for the exam format: All multiple-choice OR all essay questions.

The multiple-choice questions are "test bank" questions written by the publishers of the textbook. The essay questions will come from the most important topics covered in the readings. There are four exams and the student's final grade is an average of those four exams. There will not be a comprehensive final exam.

*In order to receive a grade and credit for this self-paced economics course, the student must complete all four exams by the designated dates.* Failure to complete the course work will result in an "F". Upon the student's request or the instructor's recommendation, the participant may be dropped from the course through the Counseling Center with a grade of "W" before the official withdrawal deadline. Withdrawal grades will NOT be given after that date.

**EVALUATION SYSTEM:** The grading scale will be as follows: A=90-100; B=80-89; C=70-79; D=60-69; F=below 60
ARRANGEMENT OF COURSE

1. All reading materials necessary for the course are available for purchase in the bookstore.

2. There are no class sessions. **This is self-paced with the student having the responsibility to plan, study, and take the exams BEFORE the designated DEADLINE dates and times for examination, i.e., within the constraints of the official semester calendar.**

3. Students are encouraged to visit with the instructor during office hours, either in person, by phone or e-mail.
   
   Office: C222
   
   Office Hours: During posted schedule or by appointment
   
   Phone Numbers: (281) 756-3638
   
   E-mail: treynolds@alvincollege.edu

4. Upon completion of each of the sections given for the course, the students will take the exams on WebCT during the designated four ten day time periods.

If you have a disability that requires an academic accommodation, please make an appointment with the Counseling Center to see the Advisor for Students with Disabilities.

All students will be able to access their WebCT account as of the first day of class by noon. Every student who enrolls after this day will be added in by the next day by noon. If a student is having a problem, please have them contact the Distance Education Department at 281-756-3728 or de@alvincollege.edu and we will help them.

The student’s username and password will be the following:

   USERNAME: firstname.lastname
   PASSWORD: alvin

**NOTE:** Please do not forget the period in-between the two words. If you have multiple last names (example: De Los Santos) these will be combined into one word. Hyphens will be left in as they are. Please check your fee statement to see how our system spells your name, as this is what we base these accounts off of.

**CAUTION:** If you have ISP or connection problem while you are taking an exam, you should immediately e-mail the instructor explaining the problem and then try to log on again. If you do not follow these instructions, your grade will be based on what is submitted. It is **YOUR RESPONSIBILITY** to have a reliable computer and ISP.

Information and Instructions for WebCT Essay and Multiple Choice Exams

The WebCT exams have been designed to provide an alternative for students who are either physically unable to reach the ACC campus or due to schedule or geographic considerations on campus exams are not convenient. The WebCT exams are NOT designed to make the completion of the course less rigorous. The WebCT exams are comprehensive, require in depth knowledge of the subject and demand a clear ability on the part of the student to display their thorough understanding of the material.
WebCT Internet exams allow the use of the assigned textbooks and reading material. Nevertheless, **it is mandatory** that the WebCT essay exam answers be in **YOUR OWN WORDS** and **NOT QUOTES** from the book or the assigned reading material or duplication or quotes from other sources related to the material and **NOT** based on input from other students. (CAUTION: this includes **DEFINITIONS**.*see below) Although there is a correct answer, YOUR answer should be uniquely different from the book and the answers of other students and there should be no collaboration with others. In order to determine YOUR competency in the subject, evaluate YOUR ability to express YOUR understanding of the material and award YOU a grade, ALL OF THE RESPONSE transmitted to the instructor should be YOURS and YOURS ALONE. If there is any concern with regards to the authenticity of YOUR knowledge and command of the subject matter, YOU will be contacted by the instructor. **IF YOU COPY QUOTES FROM THE READING ASSIGNMENTS (or any other source including another classmate) YOU WILL RECEIVE AN F FOR THE SEMESTER GRADE.** YOUR CONFIRMATION ON THE AUTHENTICATION STATEMENT VERIFIES THE AUTHENTICITY OF YOUR WORK. IF YOU ASSERT THAT THE WORK IS AUTHENTIC AND IT IS LATER FOUND TO HAVE ORIGINATED FROM ASSIGNED READING MATERIAL OR SOME OTHER SOURCE, YOUR GRADE WILL BE CHANGED TO AN F. **ALVIN COMMUNITY COLLEGE MAINTAINS CAMPUS WIDE ACCESS TO PLAGIARISM SOFTWARE.** Your exam will be submitted to turnitin.com.

**ESSAY EXAM OPTION:**

The method of determining your understanding of the subject matter on the essay exams will be as follows:

1) Each essay exam is composed of seven questions.
2) You will be **REQUIRED** to answer FIVE of the seven questions.
3) Each question is worth 20 points and each question will have FIVE parts, i.e., a), b), c), etc.
4) You MUST clearly label each part of your answer corresponding to each part of the question, i.e., a), b), c) etc. (If you do not label the parts of the answer, you will NOT be awarded points and you will not be allowed to do so later.)
5) **DO NOT capitalize your entire answer!** Your exam **WILL NOT** be graded.
6) The total time allowed per essay exam is five hours.
7) You will be able to look at each question ONLY ONCE and you need to decide at that point if you are going to answer the question or move on to the remaining questions.
8) You can **ONLY** eliminate TWO questions. There will **NOT** be an opportunity to return to a question once it has been answered or eliminated. The authentication statement confirmation is not a graded question.
9) The number of points you are awarded per question is dependent on the amount of 
detail you submit, i.e., partial answers will mean partial credit.

10) Each of the four exams will be available at a predetermined and limited (ten day) 
time period. (See the attached schedule.) You will need to obtain a unique password 
from the instructor for each exam, i.e., to log on to take the exam. Do not rely 
on passwords obtained from other students. The passwords may 
change daily. If you post the passwords on the WebCT e-mail or 
chat site, the instructor will change the passwords. If the 
passwords have been changed, you should e-mail the instructor.

11) Your exam will be graded within a week of the end of the submission deadline for 
each exam. You should request your grade by e-mail from the instructor at: 
treynolds@alvincollege.edu

**MULTIPLE CHOICE EXAM OPTION:**

Multiple-choice exams are also available for each exam. The exams are composed of 200 
questions for the Economics courses. Five hours is the time limit per exam.

Practice quizzes for the multiple choice exams are available at publishers' websites.

**Internet Exam Advice:**
You will need a reliable computer and Internet access. Do not expect the WebCT based 
exams to be less difficult than an on campus lecture class or TBA Learning Lab or 
office administered exams. You will be disappointed, if that is your 
expectation. You should read all of the assigned material before attempting an 
exam. Be fully familiar with the information in the assigned reading and think 
about what the material means. All of the essay questions require you to explain 
the information, i.e., not just recite facts. Some answers will not be in the reading 
assignment, but require your ability to analyze and synthesize the material. Parts 
or all of the questions will change daily. You should request feedback from the 
instructor after completing the exam.

If you decide to take the WebCT exams and accept these requirements, you will need to 
access WebCT from the www.alvincollege.com website. It is **your responsibility** 
to have a reliable computer and Internet service provider.

**Footnote**

*For example, a textbook definition of central bank: an institution that oversees and 
regulates the banking system and controls the monetary base. Alternative wording: the 
government's bank in a nation with the authority to impose legal requirements on 
commercial banks and manipulates the money supply in order to stimulate or slow down 
the economy. The point of rewording information from the book or other sources is
to clarify IF the student understands the meaning of the concept, relationship or definition.

**WebCT Internet Exam Schedule**

The four exams are scheduled during four designated ten day time periods evenly dispersed through the semester based on the time constraints of the semester. Contact the Instructor for the scheduled dates for the semester you registered.

All exams are available from 12:00 a.m. (midnight) on the beginning date through 11:59 p.m. on the ending date. YOU MUST LOGON by 7 p.m. in order to COMPLETE YOUR ENTIRE SUBMISSION BY THE DEADLINE, i.e., 11:59 p.m. You need to obtain a uniquely different password from the Instructor for each exam, i.e., to log on to take the exam. DO NOT POST THE PASSWORDS ON WebCT chat or discussion sites. IF the passwords are posted, THEY WILL BE CHANGED. IF the passwords are changed you should contact THE INSTRUCTOR for new passwords.

You will need to e-mail the Instructor after each exam in order to obtain your grade.