

**Fermanian School of Business**

**Principles of Macroeconomics -  
ECO1001-1**

**3 Units**

Fall 2023

**Meeting days:** Monday

**Meeting times:** 6pm - 8:45pm

**Meeting location:** LBRT 202

**Final Exam:** Wed, Dec 13, 2023

**Instructor title and name:** Brad Reinard

**Phone:** 408-375-9890 (texting me is okay)

**Email:** breinard@pointloma.edu

**Office location and hours:** By appoint. via Zoom

**PLNU Mission**

**To Teach ~ To Shape ~ To Send**

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

**Foundational Explorations Mission**

PLNU provides a foundational course of study in the liberal arts informed by the life, death, and resurrection of Jesus Christ. In keeping with the Wesleyan tradition, the curriculum equips students with a broad range of knowledge and skills within and across disciplines to enrich major study, lifelong learning, and vocational service as Christ-like participants in the world's diverse societies and culture.

**Fermanian School of Business Mission**

**Character – Professionalism – Excellence – Relationships – Commitment - Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

**COURSE DESCRIPTION**

This course provides an understanding of fundamental principles governing production, distribution, and exchange of wealth with emphasis on current economic problems, for business majors. Topics include national income determination, fiscal policy, monetary policy,, money & banking, economic stabilization policy, international linkages, balance of payment issues, exchange rate determination and international trade.

## **COURSE LEARNING & PROGRAM LEARNING OUTCOMES**

Upon completion of this course, students will be able to:

1. Exhibit an understanding of key economic indicators, including: GDP, employment and inflation (PLO 1).
2. Describe aggregate demand and aggregate supply and explain how these impact key economic indicators (PLO 1 & 2).
3. Explain how fiscal and monetary policies impact key macroeconomic variables during recessionary and inflationary gaps (PLO 2).
4. Recognize and use theories and models of economic growth and principles of international finance (PLO 1, 2, C1, E1, E3 & F4).
5. Demonstrate an understanding of ethical and moral responsibilities regarding good stewardship given scarce economic resources (PLO 4).

## **FOUNDATIONAL EXPLORATIONS LEARNING OUTCOMES**

FELO 1d. Critical Thinking: Students will be able to examine, critique and synthesize information in order to arrive at reasoned conclusions.

## **REQUIRED TEXT**

Eric P. Chiang, **Macroeconomics: Principals for a Changing World**, 6th Edition, 2023, Macmillan Learning (ISBN:9781319420017)

- Please go to Modules area for information on how to purchase the Achieve Learning Environment, which includes the eText. This class will use the Achieve Learning Environment and is required.

## **COURSE CREDIT HOUR INFORMATION**

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3-unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

## ASSESSMENT AND GRADING

Grades are calculated as follows:

- Exam 1: 22.5%
- Exam 2: 22.5%
- Final Exam: 25%
- Homework Assignments: 20%
- Student Presentation: 5%
- Discussion Board: 5%

Exams: There are three (3) exams in total. You are required to take all exams at the scheduled time, unless you have a university-sanctioned schedule conflict. If you think you have a schedule conflict, please notify me at least two weeks before the exam.

The detailed information for exams is given as follows:

- Mid-Term 1 Exam: Chapters 1-7
- Mid-Term 2 Exam: Chapters 8-11
- Final Exam: Chapters 5-15

*Note 1: Phones should be in silent mode and not visible during test time.*

*Note 2: Calculators are allowed.*

*Note 3: If you end up not taking an exam due to medical reasons, family emergencies, etc. (provided proper documentation), your missing midterm grade will be replaced by your other midterm grade. Make-up exams will not be given. This ensures equitable opportunities for all students to be assessed through the course's exams.*

**Homework:** Homework consists of 15-50 questions from each respective chapter. Homework will be assigned at the conclusion of every chapter and must be completed by the noted due date and time.

**Group Presentation:** A group of three (3) students will give a presentation in the class. Each group will be able to select a topic from a list of available topics listed in Canvas.

**In-class participation:** In-class participation grade will be accounted for participating in random quizzes given in the beginning of classes. The quizzes will be delivered by kahoot.it, so please make sure that you bring your cell-phone, tablet, or your laptop. You can either log in through your browser or the app and you have to use your Student ID as your username. These quizzes will cover material given in previous classes and will help your learning process.

Grades will be based on the following:

<b>Grade</b>	<b>Percent</b>	<b>Grade</b>	<b>Percent</b>
A	93-100	C	73-76.9
A-	90-92.9	C-	70-72.9
B+	87-89.9	D+	67-69.9
B	83-86.9	D	63-66.9
B-	80-82.9	D-	60-62.9
C+	77-79.9	F	Less than 59.9

## **SPIRITUAL CARE**

PLNU strives to be a place where students grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

If you have questions, a desire to meet with the chaplain, or if you have prayer requests, you can contact the [Office of Student Life and Formation](#).

## **STATE AUTHORIZATION**

State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map on [State Authorization](#) to view which states allow online (distance education) outside of California.

## **INCOMPLETES AND LATE ASSIGNMENTS**

All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas—unless announced otherwise. Incompletes will only be assigned in extremely unusual circumstances.

## **PLNU COPYRIGHT POLICY**

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

## **PLNU ACADEMIC HONESTY POLICY**

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

## **PLNU ACADEMIC ACCOMMODATIONS POLICY**

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center ([EAC@pointloma.edu](mailto:EAC@pointloma.edu) or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodation for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

## **SEXUAL MISCONDUCT AND DISCRIMINATION**

Point Loma Nazarene University faculty are committed to helping create a safe learning environment for all students. If you (or someone you know) have experienced any form of sexual discrimination or misconduct, including sexual assault, dating or domestic violence, or stalking, know that help and support are available through the Title IX Office at [pointloma.edu/Title-IX](http://pointloma.edu/Title-IX). Please be aware that under Title IX of the Education Amendments of 1972, it is required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact Counseling Services at [counselingservices@pointloma.edu](mailto:counselingservices@pointloma.edu) or find a list of campus pastors at [pointloma.edu/title-ix](http://pointloma.edu/title-ix)

## **PLNU ATTENDANCE AND PARTICIPATION POLICY**

Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation.

## COURSE SCHEDULE AND ASSIGNMENTS

See Canvas Weekly Modules for details on the course schedule and assignments. Any changes to the syllabus will be announced in class.

Week	Day	Topics
1	8/28	Course introduction & Chapter 1
2	9/4	Labor Day - No Class today. Please read Chap 2 – Production, Economic Growth and Trade, and complete the two assignments for Chap 2 as shown in the Modules area.
3	9/11	Chapter 3 – Supply & Demand
4	9/18	Chapter 4 – Markets & Government
5	9/25	Chapter 5 – Introduction to Macroeconomics
6	10/2	Chapter 6 – Measuring Inflation & Unemployment
7	10/11	Chapter 7 – Economic Growth
8	10/18	Mid-Term Exam 1 (Chapters 1 thru 7). Lecture on Chapter 8 after exam – Aggregate Expenditures
9	10/25	Chapter 9 – Aggregate Demand & Supply
10	11/1	Chapter 10 – Fiscal Policy & Debt
11	11/8	Chapter 11 – Saving, Investment & Financial System
12	11/15	Mid-Term Exam 2 (Chapters 8 thru 11). Lecture on Chapter 12 after exam – Money, Banking & Federal Reserve
13	11/22	No Class Thanksgiving Holiday. Chapter 13 – Monetary Policy
14	11/29	Chapter 14 – Macroeconomic Policy: Challenges in a Global Economy Chapter 15 – International Trade
15	12/6	Final Exam Review
16	12/13	FINAL EXAM (Chapters 1 thru 15)