

Economics - Fermanian School of Business
ECO 1001-2&3 - Principles Of Macroeconomics
TR | 1:30 PM - 2:45 PM | 3:00 PM – 4:15 PM
Location: Outdoor Classroom Hill 6



Instructor: Mark Cullivan
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Zoom office hours: T/R, 9:00pm – 10:00pm

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, economic stabilization policy, international linkages, balance of payment issues, exchange rate determination and international trade.

Course 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).

Foudational Explorations Learning Outcomes

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

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.

Course Materials

Required Product: McGraw-Hill Education Connect© Access for Principles of Economics, 2e by Carlos Asarta and Roger Butters. (includes e-text)

Optional: Print Companion for Principles of Economics, 2e by Carlos Asarta and Roger Butters.

Connect Purchase/Registration Video: https://youtu.be/d_kjYK6Svq

Technical Support

If you encounter any computer/connection issues, I cannot help you. I cannot and do not provide technical support. If you need technical support please contact the McGraw-Hill Education Customer Experience Group (CXG) at: **(800) 331-5094**. The web address is: www.mhhe.com/support *(please be sure to write down your case number for future reference if you call CXG)*.

Recommended Plan of Attack

We will be completing 12 Learning Modules as outlined at the end of this syllabus.

Each module is broken down into topics. Each topic is discussed in a reading from the Print Companion. The topic is also presented in a short publisher produced Video. I will further the discussion by splitting the module into smaller segments and recording “classroom” type lectures.

You are expected to watch my recorded lectures and complete the readings prior to our class meetings as outlined in the weekly Module section of Canvas.

During our scheduled class time we will have discussions, Q&A, and problem solving.

Each online Learning Module has a LearnSmart and Problem Set assignment.

The LearnSmart assignments provide a unique interactive learning experience to help you master the topics.

After completing the readings and watching the lecture videos I recommend you tackle the problem sets.

Each Learning Module contains a different amount of content. Learning Modules will be covered over 1 to 3 class meeting periods.

Zoom Room

Office hours will be hosted in my Zoom meeting room on Tuesdays and Thursdays from 9-10pm. You can access the room with the following information:

<https://pointloma.zoom.us/j/4352334624>

Meeting ID: 435 233 4624

One tap mobile

+12133388477,,4352334624# US (Los Angeles)

+16699006833,,4352334624# US (San Jose)

Join by SIP

4352334624@zoomcrc.com

Join by H.323

162.255.37.11 (US West)

162.255.36.11 (US East)

Dial by your location

+1 213 338 8477 US (Los Angeles)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 646 876 9923 US (New York)

Find your local number: <https://pointloma.zoom.us/u/abQOXQdSJl>

Assessment and Grading

Your final grade will be compiled from the following sources:

LearnSmart Exercises – 5%

These exercises are all available to work on immediately after the course begins and each must be completed by 11:59pm on the date they are due.

LearnSmart exercises may not be submitted late.

Problem Sets – 10%

Each Learning Module contains a series of short videos that introduce the main topics. The videos are followed by multiple choice questions.

Problem Sets may not be submitted late.

4 Examinations – 85%

Exam 1: Modules 1 – 4 16%

Exam 3: Modules 8 – 9 23%

Exam 2: Modules 5 – 7 23%

Exam 4: Modules 10 – 12 23%

Letter Grades will be assigned to the overall course % as follows:

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

General Exam Policy

Remote students will take exams on the Connect platform utilizing an exam tool named Proctorio. Here are a few quick points to note about Proctorio:

- You will need to be using the latest version of Google Chrome
- Your device must be a desktop or laptop (PC, Mac, Linux are all fine), Chromebook, or Microsoft Surface Tablet
- Other mobile and tablet devices (such as iPhones, iPads, or Android phones) **are not** supported for proctored assignments
- A complete student set up and user's guide is posted in Canvas
- Proctorio support is available 24/7 as indicated in the user's guide

A working web cam is required. If you are familiar with the Respondus lockdown browser, Proctorio operates similarly.

One side of one page of an 8.5" X 11" handwritten page of notes may be used for your exam, although you should prepare for the exam as if this is not available. You will not have enough time to use your reference materials to help you solve all the questions. Calculators are allowed to be used.

Exams must be taken individually. No collaboration or passing of information between students is allowed.

Final Examination Policy

Successful completion of this class requires taking the final examination on its scheduled day. No requests for early examinations or alternative days will be approved.

Spiritual Care

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

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 using the below link to view which states allow online (distance education) outside of California.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

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 in the PLNU Catalog for further policy information.

PLNU Academic Accommodations Policy

While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

PLNU Attendance and Participation Policy

Regular and punctual attendance at all classes is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of class meetings, the faculty member can file a written report which may result in 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. See Academic Policies in the Academic Catalog for additional detail. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Use of Technology

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact student-tech-request@pointloma.edu. Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

Important Dates

Spring 2021 Semester Begins	Mar 1	Last Day to Add Quad II Classes	Apr 30
Last Day to Add Quad I Classes	Mar 9	Mental Health Day (no classes)	May 5
Last Day to Add Semester Classes	Mar 12	Last Day to Drop Semester Classes	May 7
Last Day to Drop Quad I Classes	Mar 26	Last Day to Drop Quad II Classes	May 14
Mental Health Day (no classes)	Mar 31	Classes End	Jun 4
Last Day to Apply for June Grad	Apr 2	Final Examinations	Jun 7-11
Quad I Classes End	Apr 19	Residence Halls Close (Noon)	Jun 13
Quad II Classes Begin	Apr 20		

Course Outline

Tranche I: Economics Introduction

Learning Module
1A – Fundamentals A
1B – Fundamentals B
2 – Demand
3 – Supply
4 – Market Equilibrium and Policy
Exam 1

Tranche II: Macro Measurables

Learning Module
5 – Measuring Output and Income
6 – Economic Growth
7 – Business Cycles, Unemployment, Inflation
Exam 2

Tranche III: Macro Models

Learning Module
8 – Aggregate Expenditures
9 – Aggregate Demand and Supply
Exam 3

Tranche IV: Macro Stabilization Policies

Learning Module
10 – Fiscal Policy
11 – Money
12 – Monetary Policy
Exam 4