

Economics - Fermanian School of Business
ECO 1001-1&2 - Principles Of Macroeconomics
TR | 1:30 PM - 2:45 PM | 3:00 PM – 4:15 PM
Location: FSB 102



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).

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

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, 3e by Carlos Asarta and Roger Butters. (includes e-text)

Optional: Print Companion for Principles of Economics, 3e by Carlos Asarta and Roger Butters.

Connect Registration Video: <http://video.mhhe.com/watch/4q72PpEpzkXAd3hW4o52c8?>

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. Contained in each online LM, you will find Readings, and an Adaptive Learning Assignment exercise.

Each module is broken down into topics. Each topic is introduced in a reading from the Print Companion. The topic is further discussed in short Videos that are followed by multiple choice questions. I recommend you complete the readings along with the videos.

After completing the readings and watching the videos and once we have held lecture on the material, the topics have now been thoroughly introduced. This is when I recommend you tackle the Adaptive Learning Assignment exercises which provide a unique interactive learning experience that dives deeper into the topics. As you progress through the Adaptive Learning Assignment exercise, the system will customize your path to help you learn the material.

Each Learning Module contains a different amount of content. LMs will be covered in 1 to 3 lectures.

Zoom Room

Office hours will be hosted in my Zoom meeting room on Tuesdays and Thursdays from 9-10pm. Text me if 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

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)

Join by H.323
162.255.37.11 (US West)
162.255.36.11 (US East)

Find your local number: <https://pointloma.zoom.us/j/abQOXQdSJI>

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

Extra Credit - Problem Sets – 4%

You have the opportunity to earn up to 4% course extra credit as we progress through the semester which will be added to your overall score. There is a Problem Set available for each Learning Module. Successfully answered questions will earn EC points. To calculate how much EC you've earned use this formula:

Additional end of the semester extra credit WILL NOT be offered.

$$EC\% = 4\% * (EC\ Points / 195)$$

General Exam Policy

The only items allowed at your seat during exams are the following: scantron, calculator, pencil, blank scratch paper, and/or a beverage. Backpacks, bags and other personal items must be placed along a perimeter wall. Cell phones and other PDA devices are not allowed to be used for calculators on exams. Cell phones may not be present at all. If a cell phone is observed, your exam will be collected and you will receive a 0. No exiting and entering the classroom is allowed during an exam. Once you exit you are done, so be done before you exit. Make-up exams will be offered at my discretion and only for compelling reasons. If a life situation causes you to miss an exam, unless incapacitated, you must notify me with an email no later than the conclusion of the date of the exam to be considered for a make-up. Written verification may be requested to verify the cause of the absence.

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](#) 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 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 accommodations 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.

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.

Use of Technology

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

Important Dates

Fall 2021 Semester Begins	Aug 31	Fall Break (no classes)	Oct 22
Labor Day (no classes)	Sept 6	Last Day to Add Quad II Classes	Oct 26
Last Day to Add Quad I Classes	Sept 7	Last Day to Drop Semester Classes	Nov 5
Last Day to Add Semester Classes	Sept 10	Last Day to Drop Quad II Classes	Nov 12
Last Day to Drop Quad I Classes	Sept 24	Thanksgiving Recess (no classes)	Nov 24-26
Last Day to Apply for Winter Grad	Oct 8	Classes End	Dec 10
Quad I Classes End	Oct 19	Final Examinations	Dec 13-17
Quad II Classes Begin	Oct 20	Residence Halls Close (Noon)	Dec 18

Course Outline

Tranche I: Economics Introduction

Learning Module	Assignments Due
1A – Fundamentals A	Sept 8
1B – Fundamentals B	Sept 10
2 – Demand	Sept 17
3 – Supply	Sept 22
4 – Market Equilibrium and Policy	Sept 29
Exam 1 - September 30	

Tranche II: Macro Measurables

Learning Module	Assignments Due
5 – Measuring Output and Income	Oct 13
6 – Economic Growth	Oct 15
7 – Business Cycles, Unemployment, Inflation	Oct 22
Exam 2 - October 26	

Tranche III: Macro Models

Learning Module	Assignments Due
8 – Aggregate Expenditures	Nov 5
9 – Aggregate Demand and Supply	Nov 12
Exam 3 – November 16	

Tranche IV: Macro Stabilization Policies

Learning Module	Assignments Due
10 – Fiscal Policy	Nov 28
11 – Money	Dec 3
12 – Monetary Policy	Dec 10
Exam 4 1:30 Class: Tuesday, December 14, 1:30 – 4:00pm 3:00 Class: Thursday, December 16, 4:30 – 7:00pm	