

### **Spring 2023**

<b>Meeting Days:</b> Monday & Wednesday (M/W)	<b>Professor:</b> Christopher Paik, Ph.D. <b>Teaching Assistant:</b> To be announced (TBA)
<b>Meeting Times:</b> 8:00 am - 9:15 am (Section 1) 10:55 am - 12:10 pm (Section 2)	<b>E-mail:</b> cpaik@pointloma.edu
<b>Meeting Location:</b> FSB 101	<b>Office Location:</b> FSB Room 138
<b>Final Exam:</b> Week of May 1, 2023	<b>Office Hours:</b> M/W (1:00 pm - 2:30 pm)

### **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 a fundamental understanding about business cycles with economic growth and downturn, and corresponding supportive economic policies with an emphasis on current macroeconomic problems for business majors. Topics include economic growth theory, the aggregate expenditure model, aggregate demand and aggregate supply, providing a better understanding about economic downturns, the economic role of government, and globalization.

### **COURSE LEARNING OUTCOMES**

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

1. Interpret the fundamental economic theory of aggregate demand and aggregate supply (PLO 1, C1, E1, E2 & E3).

2. Understand why business cycles occur and discuss the role of government for proper economic policies (PLO 1, 2, C1, E1, E2 & E3).
3. Explain and apply fundamental tools of economic thinking to everyday situations (PLO 2).
4. Exhibit an understanding of recessions in a capitalist economic system and explore government policies (PLO 1, 2, C1, E2 & E3).
5. Use economic thinking, Christian values and ethical perspectives to evaluate important social problems (PLO 4 & E3).
6. Discuss the relationship between faith and economic concepts through written work (PLO 3).

### 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.

### REQUIRED TEXT

Chiang, Eric, *Macroeconomics: Principles for a Changing World*, Fifth Edition, 2020, Worth Publishers (ISBN: 9781319253332)

- The ISBN information given above is for the e-book version. I am assigning this version because of affordability. You are welcome to choose another version of this textbook such as the hard copy, the bound paperback, or the loose-leaf binder.

*The Wall Street Journal*

- Students are required to access certain articles for case studies. The purchase of a digital pack subscription is available.

### ASSESSMENT

The available point distribution is as follows:

Graded Event	Points	Notes
EXAM I	150	1 @ 150 points
EXAM II	150	1 @ 150 points
Comprehensive Final EXAM	200	1 @ 200 points
Pre- and Mid-Course Survey Question	60	2 @ 30 points each

Quiz	140	7 @ 20 points each
Homework (Individual)	70	7 @ 10 points each
In-Class Activity (Group)	90	3 @ 30 points each
Discussion Board	140	7 @ 10 points for each initial answer & 14 @ 5 points for each response
Total Approximate Points Available	1,000 + $\alpha$	The $\alpha$ points are explained below

**Exams:** Midterm (exams I and II) questions may include multiple-choice, or problems based on text material, quizzes, homework assignments, and lecture slides. There will be extra bonus points,  $\alpha$ , that students can earn after midterms by correcting incorrect answers and submitting them to my email. If done properly, the student will be given half of what the question is worth. This will help you review mistakes to avoid making the same mistakes on the final exam. The final exam will be comprehensive. Each midterm exam is worth 150 points and the final exam is worth 200 points.

**Survey Question:** During the light week (Week 1), survey questions will be available for students to answer to better understand their interests and their purpose of learning Microeconomics. Also, after the first midterm exam, mid-course survey questions will be available for students to answer to better understand their experiences on the course. Further details and project instructions will be provided on Canvas. Students can earn a total of 60 points by participating in two sections of survey questions.

**Quiz:** Quizzes should be taken on class days. No makeup quizzes will be given, and late submissions will not be accepted. Quiz scores are worth 20 points per assigned chapter for a total of 160 points.

**Homework:** Homework assignments consist of questions that will reinforce the most important chapter points. Submit only your own original work for homework. There is group homework consisting of six to seven students assigned by the instructor. Homework completed by students is worth 10 points per assigned chapter and group homework is worth 20 points per assigned chapter.

**Discussion Board Posts:** Online discussions will assess an understanding of the chapter material. You are required to provide an initial post and two peer responses to the provided prompt. Late discussion board posts will only be eligible for 50% credit. Discussion board posts are worth 10 points each: 10 points for the initial post and 5 points for each of the two required peer responses. Further instruction for online discussions will be provided on each discussion page on Canvas.

## GRADING

Students will be evaluated based on the following scale:

Percent	Grade	Percent	Grade	Percent	Grade
93.0-100	A	80.0-82.9	B-	67.0-69.9	D+
90.0-92.9	A-	77.0-79.9	C+	63.0-66.9	D
87.0-89.9	B+	73.0-76.9	C	60.0-62.9	D-
83-86.9	B	70.0-72.9	C-	0.0-59.9	F

## INCOMPLETE AND LATE ASSIGNMENTS

All assignments are to be submitted/turned in prior to the start of class on the day that they are due. Any late assignments, quizzes, and exams will only be eligible for 50% credit.

## **SPIRITUAL CARE**

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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.

### ***TUG only:***

If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the [Office of Spiritual Development](#).

## **STATE AUTHORIZATION**

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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.

## **PLNU COPYRIGHT POLICY**

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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**

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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.

### **TUG Only:**

See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

## **PLNU ACADEMIC ACCOMMODATIONS POLICY**

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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 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**

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### ***Face-to-Face TUG Courses:***

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.

***Asynchronous Attendance/Participation Definition:*** A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

Students taking online courses are expected to attend each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes posting in a graded activity in the course. (Note: Logging into the course does not qualify as participation and will not be counted as meeting the attendance requirement.)

Students who do not attend at least once in any 3 consecutive days will be issued an attendance warning. Students who do not attend at least once in any 7 consecutive days will be dropped from the course retroactive to the last date of recorded attendance.

Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor.

## **USE OF TECHNOLOGY**

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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.

## **FINAL EXAMINATION POLICY**

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Successful completion of this class requires taking the final examination **on its scheduled day**. The final exam schedule will be announced once it is determined. No requests for early examinations or alternative days will be approved.

## COURSE SCHEDULE AND ASSIGNMENTS

See Canvas Weekly Modules for details on the course schedule and assignments.

WEEK	DATE	TOPICS	CLASS CONTENT OR ASSIGNMENT	DUE
1 Light Week	1/9/23 1/13/23	0. Course Introduction	No Class (1/9) Review Syllabus & Course Information Pre-Course Survey Questions 1-1 and 1-2	- 1/13 1/15
2	1/16/23 1/20/23	Ch 1. Introduction to Economics	Chapter 1 Textbook Reading Discussion Board 1 Post Discussion Board 1: Peer Responses Supplement Video	1/20 1/20 1/22 Optional
3	1/23/23 1/27/23	Ch 3. Supply and Demand	Discussion Board 3 Post Chapter 3 Homework Chapter 3 Quiz (1/25) Discussion Board 3: Peer Responses Chapter 3 Textbook Reading	1/27 1/27 In-class 1/29 1/27
4	1/30/23 2/3/23	Ch 4. Markets and Government	Chapter 4 Group In-Class Activity (2/1) Chapter 4 Quiz (take home) Chapter 4 Textbook Reading	In-class 2/3 2/3
5	2/6/23 2/10/23	Ch 2. Production, Economic Growth, and Trade	Discussion Board 6 Post Chapter 2 Homework Chapter 2 Quiz (2/8) Discussion Board 6: Peer Responses Chapter 2 Textbook Reading	2/10 2/10 In-class 2/12 2/10

6	2/13/23 2/17/23	Ch5. Introduction to Macroeconomics	Exam I Review (2/15) Chapter 5 Textbook Reading	In-class 2/17
7	2/20/23 2/24/23	Exam I & Use of Graphs	Exam I: Chapters 1-5 (2/20) Exam I Homework (Optional) Graph Homework	In-class 2/26 2/24
8	2/27/23 3/3/23	Ch6. Measuring Inflation and Unemployment	Chapter 6 Group In-Class Activity (3/1) Chapter 6 Quiz (take home) Chapter 6 Textbook Reading Mid-Course Survey	In-class 3/3 3/3 3/5
-	3/6/23 3/10/23	Spring Break	No Classes (3/6 & 3/8)	-
9	3/13/23 3/17/23	Ch 7. Economic Growth	Discussion Board 7 Post Chapter 7 Homework Chapter 7 Quiz (3/15) Chapter 7 Case Study Reading Discussion Board 7: Peer Responses Chapter 7 Textbook Reading	3/17 3/17 In-class 3/17 3/19 3/17
10	3/20/23 3/24/23	Ch 8. Aggregate Expenditures	Discussion Board 8 Post Discussion Board 8: Peer Responses Chapter 8 Homework Chapter 8 Quiz (3/20)	3/24 3/26 3/24 In-class
11	3/27/23 3/31/23	Ch 9. Aggregate Demand and Supply	Discussion Board 9 Post Discussion Board 9: Peer Responses Chapter 9 Textbook Reading Chapter 9 Homework Chapter 9 Quiz (take home)	3/31 4/2 3/31 3/31 4/4

			Exam II Review (3/29)	In-class
12	4/3/23 4/7/23	Exam II	Exam II: Chapters 6-9 (4/3) Exam II Homework (Optional) No Class (4/6)	In-class 4/16 -
13	4/10/23 4/14/23	Ch 10. Fiscal Policy and Debt	Chapter 10 Textbook Reading Discussion Board 10 Post Chapter 10 Homework Chapter 10 Quiz (4/12) Chapter 10 Textbook Reading Discussion Board 10: Peer Responses Chapter 10 Case Study Reading	4/14 4/14 4/14 In-class 4/14 4/16 Optional
14	4/17/23 4/21/23	Ch 13. Monetary Policy	Chapter 13 Group In-Class Activity (4/19) Chapter 13 Textbook Reading Chapter 13 Case Study Reading	In-class 4/21 Optional
15	4/24/23 4/28/23	Review Session	Final Exam Review Comprehensive Review	In-class
16	5/1/23 5/5/23	Final Exam	Exam III: Chapters 1-10, 13, and Case Studies (5/2 or 5/4 - TBA)	In-class