

BEC1001 Principles of Macro Economics Syllabus

Fermanian School of Business



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BEC1001 Principles of Macro Economics

3 Credit Hours

**Fall 2023 Online
Quad 1**

Meeting days: Monday - Sunday	Instructor title and name: Dr. Michael Crawford
Meeting times: Online	Phone: 614-270-3502
Meeting location: Online	E-mail: mcrawfor@pointloma.edu
Final Exam: Due Sunday Week 8	Office location and hours: Home/By Appointment
Additional info:	Additional info:

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 8 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES

Required:

1. McGraw-Hill Education Connect® Access for Principles of Economics, 3e by Carlos Asarta and Roger Butters. (includes e-text)

Optional:

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

ASSESSMENT AND GRADING

<u>Assignment</u>	<u>Points</u>	<u>Final Grade Scale:</u>	
• Week 1 Discussion Board	15	A = 93 - 100% A- = 90 - <93% B+ = 87 - <90% B = 83 - <87% B- = 80 - <83% C+ = 77 - <80% C = 73 - <77% C- = 70 - <73% D+ = 67 - <70% D = 60 - <67% F = 0 - <60%	930-1000 points 900-929 points 870-899 points 830-869 points 800-829 points 770-799 points 730-769 points 700-729 points 670-699 points 600-669 points 0-599 points
• Ethics of Economics/Video Response Discussion Boards (7 x 15)	105		
• Case Analysis/Activities (4 x 30)	120		
• Weekly Problem Sets (7 x 40pts)	280		
• Weekly Quizzes (4 x 25)	100		
• Exam Review Discussions (3 x 10pts)	30		
• Mid-Term Exams (2 x 100)	200		
• Final Exam	150		
Total Possible Points for the Course:	1000		

INCOMPLETES AND LATE ASSIGNMENTS

All assignments are to be submitted/turned in by the due date and time posted on Canvas. Work may be submitted with at 20% penalty per day submitted after the due date/time (the student has up to 4 days to submit an assignment for points). Incompletes will only be assigned in extremely unusual circumstances.

ARTIFICIAL INTELLIGENCE (AI) POLICY

You are allowed to use Artificial Intelligence (AI) tools (e.g, ChatGPT, iA Writer, Marmot, Botowski) to generate ideas, but you are not allowed to use AI tools to generate content (text, video, audio, images) that will end up in any work submitted to be graded for this course. If you have any doubts about using AI, please gain permission from the instructor.

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.

BBA/BAOL only:

PLNU strives to be a place where you grow as a whole person. To this end we provide resources for our Graduate and Adult Undergraduate students to encounter God and grow in their Christian faith. At the Mission Valley (MV) campus we have an onsite chaplain who is available during class break times across the week. If you have questions for, desire to meet or share a prayer request please email mvchaplain@pointloma.edu.

In addition, on the MV campus there is a prayer chapel on the third floor which is open for use as a space set apart for quiet reflection and prayer.

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.

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.

BBA/BAOL Only:

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

During the first week of class, you will be asked to submit an Academic Honesty Verification Statement. Submitting the statement is a requirement of this course. By submitting the Academic Honesty Verification Statement, you will be verifying all assignments completed in this course were completed by you. Carefully review the Academic Honesty Statement below.

Statement: "In submitting this form, I am verifying all the assignments in this course will be completed by me and will be my own work."

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

Online BBA/BAOL Courses:

Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. Therefore, regular attendance and participation in each course are minimal requirements. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), 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 withdrawal date or, after that date, receive an "F" grade.

In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See [ADC Academic Policies in the Graduate and Professional Studies Catalog](#).

Online Asynchronous Attendance/Participation Definition: Students taking online courses with no specific scheduled meeting times are expected to actively engage throughout each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes, but is not limited to:

- Engaging in an online discussion
- Submitting an assignment
- Taking an exam
- Participating in online labs
- Initiating contact with faculty member within the learning management system to discuss course content

Note: Logging into the course does not qualify as participation and will not be counted as meeting the attendance requirement.

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

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

Successful completion of this class requires taking the final examination on its scheduled day. The final examination schedule is posted on the [Class Schedules](#) site. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.

COURSE SCHEDULE AND ASSIGNMENTS

DATE PRESENTED	CLASS CONTENT	ASSIGNMENTS
Week 1	Course Beginnings	<ul style="list-style-type: none">• “What is the meaning of Economics” Discussion
Week 2	Foundations Institutions and the Marketplace	<ul style="list-style-type: none">• Video Response• Case Analysis• Week 2 Problem Set• Week 2 Quiz
Week 3	Demand Supply Market Equilibrium	<ul style="list-style-type: none">• Video Response• Case Analysis• Week 3 Problem Set• Week 3 Quiz
Week 4	Measuring Output and Income Economic Growth	<ul style="list-style-type: none">• Ethics of Economics Discussion• Exam Review Questions• Week 4 Problem Set• Exam 1
Week 5	Business Cycles, Unemployment & Inflation Aggregate Demand & Aggregate Supply	<ul style="list-style-type: none">• Video Response• Case Analysis• Week 5 Problem Set• Week 5 Quiz
Week 6	Fiscal Policy	<ul style="list-style-type: none">• Ethics of Economics Discussion• Exam Review Questions• Week 6 Problem Set• Exam 2
Week 7	Money Monetary Policy	<ul style="list-style-type: none">• Video Response• Case Analysis• Week 7 Problem Set• Week 7 Quiz
Week 7	Market Failures	<ul style="list-style-type: none">• Ethics of Economics Discussion• Exam Review Questions• Week 8 Problem Set• Final Exam