



# On-Campus Course Syllabus

## ECN 402 SP.L1

### Macroeconomics

### Spring 2020

#### Class Information

**Day and Time:** Mondays 10:45-1:15

**Room Number:** E205

#### Contact Information

**Instructor Name:** Dr. Brandon Seitzler

**Instructor Email:** bseitzler@criswell.edu

**Instructor Phone:** 214.818.1309

**Instructor Office Hours:** Mondays: 1:15-2:15pm; Tuesdays: 10am-11am, 12-1:30pm; Thursdays: 10:30-11am

#### Course Description and Prerequisites

An exploration of issues like growth, inflation, unemployment, interest rates, exchange rates, technological progress, budget deficits, and monetary and fiscal policy. The course also treats social security, public debt, and international economic issues.

#### Course Objectives

This course will require diligent work on your part. However, as a reward for your diligence you will understand one of the most important but least understood political issues in any country. According to Gallup, a research company, between 15 and 20% of Americans consistently rank the economy as the most important problem facing the country. The economic issues these Americans specify include unemployment, the federal budget, taxes and gaps between the rich and the poor, and high living costs (inflation). These are all macroeconomic issues that will be addressed in this course. Therefore, by the end of the semester you will be able to intelligently address what 20% of Americans consider the biggest problem facing the country.

#### Required Textbooks

Economics: Private and Public Choice. Gwartney et al. 16<sup>th</sup> Edition. ISBN: 978-1-305-50672-5.

#### Course Requirements and Assignments

- **Reading quizzes on Canvas (35%)** – Each week students will complete the chapter review quiz for that week's reading(s). These quizzes are available on Canvas. These quizzes may be completed until the time of class (10:45am) each week. **No late quizzes may be submitted.** You are allowed unlimited attempts at each quiz.
- **Midterm Exam (30%)**
- **Final Exam (30%)**
- **Attendance (5%)**
- Additional quizzes and assignments will not count toward your final grade.

## Course/Classroom Policies and Information

- You may not have your cell phone anywhere in sight during class.

### Class Attendance

Students are responsible for enrolling in courses for which they anticipate being able to attend every class session on the day and time appearing on course schedules, and then making every effort to do so. When unavoidable situations result in absence or tardiness, students are responsible for acquiring any information missed. Professors are not obliged to allow students to make up missed work. Per their independent discretion, individual professors may determine how attendance affects students' ability to meet course learning objectives and whether attendance affects course grades.

### Grading Scale

			Grade Definitions (optional)
A	93-100	4.0 grade points per semester hour	Exceptional
A-	90-92	3.7 grade points per semester hour	
B+	87-89	3.3 grade points per semester hour	
B	83-86	3.0 grade points per semester hour	Above Average
B-	80-82	2.7 grade points per semester hour	
C+	77-79	2.3 grade points per semester hour	
C	73-76	2.0 grade points per semester hour	Average
C-	70-72	1.7 grade points per semester hour	
D+	67-69	1.3 grade points per semester hour	
D	63-66	1.0 grade point per semester hour	Below Average
D-	60-62	0.7 grade points per semester hour	
F	0-59	0.0 grade points per semester hour	Unacceptable

### Incomplete Grades

Students requesting a grade of Incomplete (I) must understand that incomplete grades may be given only upon approval of the faculty member involved. An "I" may be assigned only when a student is currently passing a course and in situations involving extended illness, serious injury, death in the family, or employment or government reassignment, not student neglect.

Students are responsible for contacting their professors prior to the end of the semester, plus filing the appropriate completed and approved academic request form with the Registrar's Office. The "I" must be removed (by completing the remaining course requirements) no later than 60 calendar days after the grade was assigned, or the "I" will become an "F."

### Academic Honesty

Absolute truth is an essential belief and basis of behavior for those who believe in a God who cannot lie and forbids falsehood. Academic honesty is the application of the principle of truth in the classroom setting.

Academic honesty includes the basic premise that all work submitted by students must be their own and any ideas derived or copied from elsewhere must be carefully documented.

Academic dishonesty includes, but is not limited to:

- cheating of any kind,
- submitting, without proper approval, work originally prepared by the student for another course,
- plagiarism, which is the submitting of work prepared by someone else as if it were his own, and
- failing to credit sources properly in written work.

## **Institutional Email Policy**

All official college email communications to students enrolled in this course will be sent exclusively to students' institutional email accounts. Students are expected to check their student email accounts regularly and to respond in an appropriate and timely manner to all communications from faculty and administrative departments.

Students are permitted to setup automatic forwarding of emails from their student email accounts to one or more personal email accounts. The student is responsible to setup and maintain email forwarding without assistance from college staff. If a student chooses to use this forwarding option, he/she will continue to be responsible for responding appropriately to all communications from faculty and administrative departments of the college. Criswell College bears no responsibility for the use of emails that have been forwarded from student email accounts to other email accounts.

## **Disabilities**

Criswell College recognizes and supports the standards set forth in Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act (ADA) of 1990, and similar state laws, which are designed to eliminate discrimination against qualified individuals with disabilities. Criswell College is committed to making reasonable accommodations for qualifying students, faculty, and employees with disabilities as required by applicable laws. For more information, please contact the Student Services Office.

## **Intellectual Property Rights**

Unless otherwise specifically instructed in writing by the professor, students must neither materially nor digitally reproduce materials from any course offered by Criswell College for or with the significant possibility of distribution.

## **Resources and Support**

Canvas and SONIS: Criswell College uses Canvas as its web-based learning tool and SONIS for student data. Students needing assistance with Canvas should contact the Canvas Help Support line at (844) 358-6140. Tech support is available at this number, twenty-four hours a day. Students needing help with SONIS should contact the Campus Software Manager at [studenttechsupport@criswell.edu](mailto:studenttechsupport@criswell.edu).

Student Services: The Student Services Office exists to foster and encourage success in all areas of life—physical, intellectual, spiritual, social, and emotional. Students are encouraged to reach out for assistance by contacting

the office at 214.818.1332 or [studentservices@criswell.edu](mailto:studentservices@criswell.edu). Pastoral and certified counseling services are also available to Criswell students. Appointments are scheduled through the Dean of Students, at [deanofstudents@criswell.edu](mailto:deanofstudents@criswell.edu).

Wallace Library: Students can access academic resources and obtain research assistance by visiting the Wallace Library, which is located on campus. For more information, go to the library website, or email the Wallace Library at [library@criswell.edu](mailto:library@criswell.edu).

Writing Center: Students are encouraged to consult with writing tutors to improve and enhance their skills and confidence by practicing techniques of clear and effective writing. To consult with a tutor, students can visit the Writing Center located on the first floor near the Computer Lab, or they can schedule an appointment by emailing [writingcenter@criswell.edu](mailto:writingcenter@criswell.edu) or calling 214.818.1373.

## Course Outline/Calendar

Date	By the end of the day you will be able to...	Reading Due	Assignment Due
<b>Week 1</b> Jan. 20	<b><u>MLK Day – No Class</u></b>		
<b>Week 2</b> Jan. 27	<ul style="list-style-type: none"> <li>• Explain what is unique about the economic way of thinking.</li> <li>• Explain what makes economics unique among the social science disciplines.</li> <li>• Use the tools of the economist to</li> <li>• <b>The content from this class will likely stretch to week 2.</b></li> </ul>		
<b>Week 3</b> Feb. 3	<ul style="list-style-type: none"> <li>• Explain, using the supply and demand model, how markets work and why prices are important.</li> <li>• This and the previous class period function as a primer to get us into macroeconomic material.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 1 The Economic Approach</li> <li>• Ch. 2 Some Tools of the Economist</li> <li>• Ch. 3 Demand, Supply, and the Market Process</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 1 reading quiz</li> <li>• Ch. 2 reading quiz</li> <li>• Ch. 3 reading quiz</li> </ul>

<b>Week 4</b> Feb. 10	<ul style="list-style-type: none"> <li>• Explain what “in this economy?!” means.</li> <li>• Analyze and explain the health of <u>any</u> country’s economy.</li> <li>• Explain how we measure various economic indicators.</li> <li>• Use words and terminology that impresses and confuses your non-economist friends and family.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 7 Taking the Nation’s Economic Pulse</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 7 reading quiz</li> </ul>
<b>Week 5</b> Feb. 17	<ul style="list-style-type: none"> <li>• Further analyze and explain <u>any</u> country’s economic health.</li> <li>• Compare the economy’s health across time.</li> <li>• Calculate and explain labor market indicators.</li> <li>• Explain the causes and effects of inflation.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 8 Economic Fluctuations, Unemployment, and Inflation</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 8 reading quiz</li> </ul>
<b>Week 6</b> Feb. 24	<ul style="list-style-type: none"> <li>• Start analyzing a country’s economy as a whole (or, in the aggregate).</li> <li>• Understand and explain how the four macroeconomic markets (resources, goods and services, loanable funds, and foreign exchange) work together in an equilibrium state.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 9 An Introduction to Basic Macroeconomic Markets</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 9 reading quiz</li> </ul>
<b>Week 7</b> Mar. 2	<ul style="list-style-type: none"> <li>• Understand and explain how the four macroeconomic markets (resources, goods and services, loanable funds, and foreign exchange) work together in a more realistic, dynamic state.</li> <li>• Explain the business cycle (recessions, booms, busts) in terms of the AD-AS model.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 10 Dynamic Change, Economic Fluctuations, and the AD-AS Model</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 10 reading quiz</li> </ul>
<b>Week 8</b> Mar. 9	<ul style="list-style-type: none"> <li>• Explain what fiscal policy is.</li> <li>• Understand and explain the central macroeconomic philosophy driving fiscal policy in the U.S. today.</li> <li>• Explain what the Keynesian view on fiscal policy looks like in the real world.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 11 Fiscal Policy: The Keynesian View and the Historical Development of Macroeconomics</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 11 reading quiz</li> </ul>

<b>Week 9</b> Mar. 16	<b>Spring Break – No Class</b>		
<b>Week 10</b> Mar. 23	<ul style="list-style-type: none"> <li>• Explain exactly where the government gets its money and what it spends it on.</li> <li>• Move past general complaining about taxes and rants about irresponsible government spending and instead, use historical and cross-country data analyze contemporary fiscal policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 12 Fiscal Policy, Incentives, and Secondary Effects</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 12 reading quiz</li> </ul>
<b>Week 11</b> Mar. 30	<ul style="list-style-type: none"> <li>• Explain what money is (the complicated version).</li> <li>• Explain how much money there is, which I think is a funny and contrarian (b/c I'm weird) way of saying, "how the money supply is measured."</li> <li>• Explain what banks are and what they do.</li> <li>• Explain what the Federal Reserve System is and what it does.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 13 Money and the Banking System</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Midterm Exam Due</b></li> <li>• Ch. 13 reading quiz</li> </ul>
<b>Week 12</b> Apr. 6	<ul style="list-style-type: none"> <li>• Explain what monetary policy is.</li> <li>• Explain how and why the Federal Reserve uses monetary policy and what its impact is on the economy.</li> <li>• Explain how the Fed's use of monetary policy led to The Great Recession of 2008-2009.</li> <li>• Explain how monetary policy was used in the post-recession recovery.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 14 Modern Macroeconomics and Monetary Policy</li> <li>• ST. 5 The Great Recession of 2008-2009: Causes and Response</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 14/ST. 5 reading quiz</li> </ul>
<b>Week 13</b> Apr. 13	<ul style="list-style-type: none"> <li>• Start forming a knowledgeable opinion on what policy choices the government should make to maintain a stable economy.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 15 Macroeconomic Policy, Economic Stability, and the Federal Debt</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 15 reading quiz</li> </ul>

<b>Week 14</b> Apr. 20	<ul style="list-style-type: none"> <li>• Start forming a knowledgeable opinion on what policy choices the government should make to encourage economic growth.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 16 Creating an Environment for Growth and Prosperity</li> <li>• ST. 6 Lessons From the Great Depression</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 16/ST. 6 reading quiz</li> </ul>
<b>Week 15</b> Apr. 27	<ul style="list-style-type: none"> <li>• Define exactly what it means to be a poor, or less developed, country.</li> <li>• Compare countries across time to analyze how economic policies facilitate or hinder wealth creation.</li> <li>• <b>Care for the poor.</b></li> <li>• <b>Spread economic justice, peace and prosperity throughout the world.</b></li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 17 Institutions, Policies, and Cross-Country Differences in Income and Growth</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 17 reading quiz</li> </ul>
<b>Week 16</b> May 4	<ul style="list-style-type: none"> <li>• Get rich by trading forex...OK, not really, but you will be able to understand and explain how and why exchange rates between currencies change over time.</li> <li>• Explain the historical development of the international monetary system.</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 19 International Finance and the Foreign Exchange Market</li> <li>• Recommended but not required: Ch. 18 Gaining from International Trade</li> </ul>	<ul style="list-style-type: none"> <li>• Ch. 19 reading quiz</li> </ul>
<b>Week 17</b> May 11	<b>Final Exam</b>		<ul style="list-style-type: none"> <li>• <b>Final Exam Due</b></li> </ul>

***The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.***