



# On-Campus Course Syllabus

## ECN203 L1

### Principles of Macroeconomics

#### Spring 2022

#### Class Information

**Day and Time:** Tuesdays and Thursdays, 3:15-4:30pm

**Room Number:** E205

#### Contact Information

**Instructor Name:** Dr. Brandon Seitzler

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

**Instructor Phone:** 214.818.1309

**Instructor Office Hours:** Mondays 10:45am-12:45pm; Tuesdays 9:15-11:15am

#### Course Description and Prerequisites

An introduction to theories and analysis of a nation's economy.

The course addresses the role that monetary and fiscal policy play in determining economic growth, inflation, unemployment, and interest rates. The course also addresses international economic issues. (This course satisfies for a Social/Behavioral Science course.)

#### 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, 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 we address in this course. Therefore, by the end of the semester you will be able to intelligently discuss what 20% of Americans consider the biggest problem facing the country.

#### Required Textbooks

Economics: Private and Public Choice. Gwartney et al. 17<sup>th</sup> Edition. (if you do not plan on taking principles of Microeconomics, with me, at Criswell, next semester, you can buy "Macroeconomics: Private and Public Choice." But, if you are going to take Micro with me....buy the full "Economics" version of the book to save money)

#### Recommended Reading and Resources

- The Economist
- The Wall Street Journal
- [www.khanacademy.org](http://www.khanacademy.org)

## **Course Requirements and Assignments**

- 50% - Weekly Reading Quizzes in Canvas. These quizzes are open book and must be completed individually. You may attempt each quiz as many times as you would like. Only the highest grade for each reading quiz will count for that week's grade.
- 25% - Midterm Exam
- 25% - Final Exam

## **Course/Classroom Policies and Information**

- You may not have your cell phone anywhere in sight during class.
- The one exception to my cell phone rule is using your cell phone as a calculator or to look something up online as a part of class participation. Other than these two exceptions, phones belong in bags.
- You may not use your laptop during class for anything other than class-related activities.
- Instructors work closely with the Student Success Manager. To help provide resources to students who may need it most, I will communicate the names of students who have two consecutive absences, low grades, or any other signs that they may be struggling. The Student Success Manager will reach out to these students and help find appropriate resources.

## **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. Instructors are not obliged to allow students to make up missed work. Per their independent discretion, individual instructors may determine how attendance affects students' ability to meet course learning objectives and whether attendance affects course grades.

## **Campus Closure**

To ensure the health and safety of students and employees, college administrators may decide it is necessary on rare occasions to close the campus. Once this decision is announced, instructors will contact students to provide further details regarding the campus closure's impact on those courses. Students are responsible to watch for communication from their instructors and respond appropriately. (Unless otherwise specified by the instructor in this syllabus, this communication will be sent to the student's Criswell College e-mail account.)

In order to make progress toward the courses' objectives, instructors have the freedom during most campus closures to require students to participate in activities as alternatives to meeting on campus. An instructor may, for example, hold class remotely (through Zoom) at the scheduled time, provide a recording of a class or presentation for students to watch independently, or assign other activities that students are to accomplish before returning to campus. Students are responsible for accomplishing these alternative activities as well as any course requirements listed in this syllabus during the period of the campus closure. If, during the period of the campus closure, personal circumstances prohibit a student from accomplishing these alternative activities or course requirements and assignment listed in the syllabus during the campus closure, the student is responsible for communicating with the instructor as soon as possible. Instructors will not penalize students who do not

have the means to accomplish the alternative activities during the period of the campus's closure and will work with students whose circumstances during the campus closure prohibited their timely completion of course requirements and assignments in the syllabus.

## Grading Scale

			Grade Definitions
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 instructors 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 close of the term or semester in which the grade was awarded, 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 Assessment**

Material submitted by students in this course may be used for assessment of the college's academic programs. Since programmatic and institutional assessment is done without reference to specific students, the results of these assessments have no effect on a student's course grade or academic standing at the college. Before submitting a student's work for this type of assessment, the course instructor redacts the work to remove anything that identifies the student.

## **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 instructor, 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 Supports**

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 contacting or visiting the Wallace Library, which is located on campus. For more information, email the Wallace Library at [library@criswell.edu](mailto:library@criswell.edu). Offsite login information is available in Canvas in the “Criswell Student Training Course” under “Library Information.”

Tutoring Center: Students are encouraged to consult with tutors to improve and enhance their skills and confidence in any subject matter taught at the college. Tutors have been recommended by the faculty to ensure that the tutor(s) are qualified to serve the student body. Every tutor brings experience and expertise in an effort to provide the proper resources for the subject matter at hand. To consult with a tutor, students can visit the Tutoring Center located on the second floor in room E203, or schedule an appointment by emailing [tutoringcenter@criswell.edu](mailto:tutoringcenter@criswell.edu) or by calling 214.818.1373.

## Course Outline/Calendar

Week	Date	By the end of the week you will be able to...	Readings and Assignments Due
1	1/18		
	1/20	<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> </ul>	<u>Reading(s)</u> : <ul style="list-style-type: none"> <li>Ch. 1 The Economic Approach</li> </ul> <u>Assignment(s)</u> : <ul style="list-style-type: none"> <li>Ch. 1 Reading Quiz</li> </ul>
2	1/25	<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>	<u>Reading(s)</u> : <ul style="list-style-type: none"> <li>Ch. 2 Some Tools of the Economist</li> <li>Ch. 17 The Economics of Development</li> </ul> <u>Assignment(s)</u> : <ul style="list-style-type: none"> <li>Ch. 2 Reading Quiz</li> <li>Ch. 17 Reading Quiz</li> </ul>
	1/27		
3	2/1	<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>	<u>Reading(s)</u> : <ul style="list-style-type: none"> <li>Ch. 3 Demand, Supply, and the Market Process</li> </ul> <u>Assignment(s)</u> : <ul style="list-style-type: none"> <li>Ch. 3 Reading Quiz</li> </ul>
	2/3		
4	2/8	<ul style="list-style-type: none"> <li>Explain what “in this economy?!” means.</li> <li>Analyze and explain the health of <b>any</b> 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>	<u>Reading(s)</u> : <ul style="list-style-type: none"> <li>Ch. 7 Taking the Nation’s Economic Pulse</li> </ul> <u>Assignment(s)</u> : <ul style="list-style-type: none"> <li>Ch. 7 Reading Quiz</li> </ul>
	2/10		

5	2/15	<ul style="list-style-type: none"> <li>• Further analyze and explain <b>any</b> 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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 8 Economic Fluctuations, Unemployment, and Inflation</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 8 Reading Quiz</li> </ul>
	2/17		
6	2/22	<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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 9 An Introduction to Basic Macroeconomic Markets</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 9 Reading Quiz</li> </ul>
	2/24		
7	3/1	<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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 10 Dynamic Change, Economic Fluctuations, and the AD-AS Model</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 10 Reading Quiz</li> </ul>
	3/3		
8	3/8	<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> </ul>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 11 Fiscal Policy: The Keynesian View and the Historical Development of Macroeconomics</li> <li>• ST. 4 Keynes and Hayek: Contrasting Views on Sound Economics and the Role of Government</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 11/ST. 4 Reading Quiz</li> </ul>
	3/10		
9	3/15	Spring Break – no class	
	3/17	Spring Break – no class	
10	3/22	<ul style="list-style-type: none"> <li>• Explain what the Keynesian view on fiscal policy looks like in the real world.</li> <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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 12 Fiscal Policy, Incentives, and Secondary Effects</li> <li>• ST. 1 Government Spending and Taxation</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 12/ST. 1 Reading Quiz</li> </ul>
	3/24		
11	3/29	<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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 13 Money and the Banking System</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 13 Reading Quiz</li> </ul>
	3/31		

12	4/5	<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>	<u>Reading(s):</u> <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> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 14/ST. 5 Reading Quiz</li> </ul>
	4/7		
13	4/12	<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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 15 Macroeconomic Policy, Economic Stability, and the Federal Debt</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 15 Reading Quiz</li> </ul>
	4/14		
14	4/19	<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>	<u>Reading(s):</u> <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> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 16/ST. 6 Reading Quiz</li> </ul>
	4/21		
15	4/26	<ul style="list-style-type: none"> <li>• Invent a magical box that can turn wheat into cars.</li> </ul>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 18 Gaining from International Trade</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 18 Reading Quiz</li> </ul>
	4/28		
16	5/3	<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>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>• Ch. 19 International Finance and Foreign Exchange Markets</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>• Ch. 19 Reading Quiz</li> </ul>
	5/5		
17	5/10	Final Exam – no class	
	5/12	Final Exam – no class	

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