



# On-Campus Course Syllabus

## ECN 203

### Principles of Macroeconomics

### Spring 2024

#### Class Information

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

**Room Number:** E201

#### Contact Information

**Instructor Name:** Dr. Brandon Seitzler

**Instructor Email:** [bseitzler@criswell.edu](mailto:bseitzler@criswell.edu)

**Instructor Phone:** 214.818.1309

**Instructor Office Hours:** [Instructor Office Hours: Tuesdays: 10:45-11am, 12-1:45pm; Thursdays 10am-12pm – schedule meetings at \[www.calendly.com/bseitzler\]\(http://www.calendly.com/bseitzler\)](#)

#### 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

- The Economist – Student subscriptions are \$52.25/year (<https://subscribenow.economist.com/student>)
- The Wall Street Journal – Student subscriptions are \$2/month for first year. ([Subscribe here](#))
- <https://www.khanacademy.org/economics-finance-domain/macroeconomics>

## Course Requirements and Assignments

- 35% - Weekly Reading Quizzes in Canvas.
  - Reading quizzes are open book.
  - Reading quizzes 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.
  - Late reading quizzes will not be accepted.
  - The chapter 18 and 19 reading quizzes may be used to replace your lowest quiz grades.
- 15% - Economic News Summaries (50-100 words)
  - Each Thursday (3:15pm), students will post an economic news story (link) to that week's Canvas discussion board with a 50-100 word description. You will give a *very brief* summary during class and must be prepared to answer questions about the story.
  - Your story should be about the United States' macroeconomy (GDP, monetary or fiscal policy, business cycles, inflation, employment, etc.).
  - You may not post the same story as another student. The first will be first and the last shall have to find another news story.
  - I recommend subscribing to The Economist and/or The Wall Street Journal at their discounted student rate. You may choose news stories from other publications but these two provide high quality and a low price for students to avoid pay walls.
  - You may not use ChatGPT or any other text generator to create your summary.
  - Late economic news summaries will not be accepted.
- 25% - Midterm Exam
- 25% - Final Exam

## Course/Classroom Policies and Information

- The ideas expressed by readings, resources, and outside guests in this course should not be interpreted as implying the instructor's or college's endorsement. Course materials and outside speakers are selected for their perceived value in helping to meet the course goals and objectives.
- At all times and especially when we are working in and with the community you are expected to exhibit the college's graduate profile:
  - **Ambassadors** who communicate effectively across various platforms and contexts.
  - **Cultivators** who seek to understand diverse populations and develop purposeful relationships.
  - **Peacemakers** who pursue truth and righteousness through mercy and reconciliation.
  - **Problem-solvers** who think critically, creatively, and collaboratively.
  - **Professionals** who demonstrate competence in their field of study and intentionality in their vocation.
- 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.
- The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.

### **Class Attendance**

Students are responsible for enrolling in courses for which they (1) anticipate being able to attend every on-campus class session on the day and time appearing on course schedules, or (2) participating in academically related activities as identified in online-course schedules including synchronous class sessions conducted remotely by video, and then making every effort to do so. When unavoidable situations result in absence or tardiness, students are responsible for acquiring any missed information. 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. Professors apprise students of such information in course syllabi.

Students receiving grants, loans, or scholarships must meet specified requirements of various departments at the college and should consult relevant sections of the *Academic Catalog*. To ensure such funds will not be forfeited, students are responsible for contacting the proper departments to ascertain any specific course participation requirements and consequences of not meeting such requirements. Students receiving grants, loans, or scholarships should consult the Financial Aid office.

While Criswell College is a non-attendance taking institution, it nevertheless must demonstrate that students begin their courses in order to comply with Federal Aid regulations. Accordingly, students must participate in academically related activities during census periods. Failure to meet this requirement will result in students being administratively dropped from courses.

Academically related activity is defined as any course-related activity that may be used as evidence of attendance. Examples include:

- physical presence in a classroom during a class session with the instructor present,
- participation in a synchronous remote video class session with the instructor present,
- submission of an academic assignment, quiz, or exam,
- participation in an interactive tutorial or computer-assisted instruction,
- participation in a study group or discussion board that is assigned by the instructor,
- documentation showing that the student and a faculty member corresponded about the academic subject of the course.

**NOTE:** Logging into a Canvas course alone and logging into a Synchronous Online class session without active participation or with the camera off are not considered attendance.

**NOTE:** A census period begins on the first day of a semester/term and runs through the end of the last day to drop courses. During the census period, attendance data is collected in order to demonstrate compliance with Federal Aid regulations. There is no census period for winter terms since there is no last day to drop courses.

## 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.

## Research and Writing Standards

The default writing style for written assignments in Criswell College Courses is the latest edition of *A Manual for Writers of Research Papers, Theses and Dissertations* by Kate Turabian. However, instructors are free to require alternative writing styles in their courses. These styles include but are not limited to the American Psychological Association (APA), Chicago Manual of Style, Modern Language Association (MLA), and Society of Biblical Literature (SBL) writing guides.

## 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 .

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). The Student Services Office also works with local counseling centers to ensure that every student has access to helpful mental health resources. More information is located on the college website at [Criswell College Mental Health Resources](#), and students may contact the Director of Student Services if they have any questions.

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). Login credentials are emailed to students near the beginning of the semester.

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 schedule an appointment through Calendly (<https://calendly.com/criswell-tutoringcenter>) or by visiting the Tutoring

Center located on the second floor in room E203. For questions, call 214.818.1373 or email at [tutoringcenter@criswell.edu](mailto:tutoringcenter@criswell.edu).

## Course Outline/Calendar

Week	Date	By the end of the week you will be able to...	Readings and Assignments Due
1	1/16	<ul style="list-style-type: none"> <li>Say you have read the course syllabus.</li> <li>Explain what macroeconomics is (kinda).</li> </ul>	
	1/18		<ul style="list-style-type: none"> <li>Syllabus</li> </ul>
2	1/23	<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> <li>Ch. 2 Some Tools of the Economist</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>Ch. 1 Reading Quiz</li> <li>Ch. 2 Reading Quiz</li> </ul>
	1/25		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
3	1/30	<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>
	2/1		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
4	2/6	<ul style="list-style-type: none"> <li>Explain what "in this economy?!" means.</li> <li>Analyze and explain the health of any country's economy.</li> <li>Explain how we measure various economic indicators.</li> <li>Use words and terminology that impress and confuse 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>
	2/8		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
5	2/13	<ul style="list-style-type: none"> <li>Further analyze and explain any 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>
	2/15		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
6	2/20	<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>
	2/22		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>

7	2/27	<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>
	2/29		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
8	3/5	<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 Reading Quiz</li> </ul>
	3/7	<b><u>In-Class Midterm Exam</u></b>	<b><u>In-Class Midterm Exam</u></b>
9	3/12	Spring Break – no class	
	3/14	Spring Break – no class	
10	3/19	<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 Reading Quiz</li> </ul>
	3/21		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
11	3/26	<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>
	3/28		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
12	4/2	<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 Reading Quiz</li> </ul>
	4/4		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>



13	4/9	<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>
	4/11		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
14	4/16	<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 Reading Quiz</li> </ul>
	4/18		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
15	4/23	<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>Care for the poor.</li> <li>Spread economic justice, peace, and prosperity throughout the world.</li> </ul>	<u>Reading(s):</u> <ul style="list-style-type: none"> <li>Ch. 17 The Economics of Development</li> </ul> <u>Assignment(s):</u> <ul style="list-style-type: none"> <li>Ch. 17 Reading Quiz</li> </ul>
	4/25		<ul style="list-style-type: none"> <li>Economic News Summary</li> </ul>
16	4/30	<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 (for grade replacement)</li> </ul>
	5/2	<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 (for grade replacement)</li> </ul>
17	5/7		
	5/9	<u>In-Class Final Exam</u>	<u>In-Class Final Exam</u>

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