

Economics 120 Online Course Syllabus

Course Title: Economics 120 - Principles of Macroeconomics

Course Schedule: June 8 - July 30, 2009

Course Description: An introductory course focusing on aggregate economic analysis. Topics include market systems; economic cycles including recession, unemployment and inflation; national income accounts; macroeconomic equilibrium; money and financial institutions; monetary and fiscal policy; international trade and finance. There will be some use of graphs and elementary algebra.

Course Objectives: At the conclusion of this course, you will:

1. Identify the consequences of scarcity, and explain how changes in opportunity cost affect behavior.
2. Describe how the interaction of supply and demand in a market determines market price and quantity, illustrate how markets react to excess demand and supply, and illustrate how price floors, price ceilings and taxes affect market outcomes.
3. Compute the measures of aggregate economic activity: domestic product, national income, unemployment, and inflation; apply these measures of economic activity to the behavior of the business cycle; and explain the difference between nominal and real measures of the economy.
4. Distinguish between long run and short run equilibrium in the macroeconomy. Explain how the macroeconomy reaches equilibrium and how it moves from equilibrium to equilibrium; and identify the factors that can change the price level, real GDP, and the unemployment rate.
5. Utilize the classical, Keynesian, monetarist, and supply-side approaches to model the economy's movement to full employment.
6. Utilize the Keynesian model to explain how, and under what conditions, the multiplier works and identify the difference between expansionary and contractionary fiscal policy.
7. Identify the differences between demand-side and supply-side fiscal policy, and provide examples of how each might be used to shape national fiscal policy.
8. Explain what money is, how it is created, and its role in determining macroeconomic equilibrium; explain the Federal Reserve System's role in determining macroeconomic equilibrium; and explain the difference between the activist and non-activist approach as it applies to monetary policy and the impact of expectations and lags in the implementation of monetary policy.

9. Discuss the causes of economic growth and identify policies to promote economic growth.
10. Explain comparative advantage and how it affects trade.
11. Explain how international trade transactions work, and explain how and why nations restrict trade.

REQUIRED TEXTS

Leeds, Allmen, and Schiming, *Macroeconomics with MyEconLab*, (1st ed.). Boston, MA: Pearson Education, Inc. 2006 (ISBN 978-0-321-52711-0)

ELECTRONIC RESOURCES

This course will use MyEconLab which is available at the companion Web site for *Macroeconomics*: <http://www.coursecompass.com/ccindex.html>. You will need to register using the access code shipped with your textbook. You may purchase access directly at the website if you did not purchase a book with an access code.

REQUIRED SOFTWARE

The online classroom will not support Mac-based or Linux operating systems. Access to high speed Internet connection highly recommended.

You must use Microsoft WordPad or Microsoft Word to upload your **CheckPoint** assignments to the **Assignment Drop Box**. I am not able to open files created in Word 2007, Word Perfect, or any other word processing programs. You must save your files in rich text format (*.rtf) if you plan to use Word 2007 or any other word processing software.

I will give you a zero on the assignment if I am not able to open it because you used another word processor to prepare it.

REQUIRED OPERATING SYSTEM, CONNECTION SPEED, AND BROWSER

To use CourseCompass 5.1, your computer must meet the following system requirements for operating systems, connection speed, and browser versions:

Operating system

CourseCompass is supported for the following operating systems:

- Windows® 2000, XP and Vista.

Connections and browsers

CourseCompass requires an Internet connection with a minimum connection speed of 28.8 kbps (kilobits per second) and either of the following Internet browsers.

- Microsoft® Internet Explorer, Version 6.0 or later
- Netscape Navigator 7.1 or 7.2

- MyEconLab does not currently support Firefox, AOL, or other browsers.
- AOL users: You cannot view CourseCompass using the AOL browser. You can, however, use AOL as your Internet Service Provider to access the Internet. You can then open either the Internet Explorer or Netscape Communicator/Navigator browser within AOL to access CourseCompass.

To check your browser version, click About from the Help menu. If you have an earlier version of one of these browsers, you can download a newer version from the appropriate manufacturer's website: For Internet Explorer, go to <http://www.microsoft.com> for Communicator or Navigator, go to <http://www.netscape.com>

Browser settings: cookies and JavaScript options

CourseCompass uses both cookies and JavaScript technology. Both of these features must be turned on in your browser, and are usually turned on by default. See your browser Help for instructions on how to view or change these browser options.

ADDITIONAL SOFTWARE

To view the online (PDF) version of the CourseCompass Quick Start Guide, you need to download and install Adobe® Reader®:

<http://www.adobe.com/products/acrobat/readstep2.html>

To use multimedia material provided with some courses, you may also need to download and install additional software. If you're uncertain whether you'll need these resources, you can open your course and see what it requires.

TECHNICAL PROBLEMS

You should contact Addison-Wesley Technical Support, **NOT ME**, if you experience technical problems with CourseCompass.

Web site: <http://www.aw-bc.com/techsupport/>

Email: online.support@pearsoned.com

Telephone: 1-800-677-6337 (8 am – 5 pm CST Monday – Friday)

Fax: 1-847-486-3698

WELCOME!

Dear Students:

Welcome to ***economics***, the most interesting of all studies. I sincerely hope that you will find the course to be an enjoyable and rewarding experience. A basic knowledge of economic principles can last a lifetime, be very useful, and above all, make the events happening around you much more interesting to watch.



The lasting effect of this course should be to make you a better citizen enabling you to follow the economic news, understand the choices that political leaders and others are faced with, and the likely consequences of any given proposal. It should help to sort the sense from the nonsense in much of what is said or written about public policy issues. This course concentrates on the basics of economics and macroeconomics, which covers the national economy.

This course requires much independent study and hard work on your part. If at any time you need any assistance, please feel free to contact me, either by emailing me during my office hours or by leaving a message on my voice mail.

Sincerely:

Anthony (Tony) Zambelli

Anthony Zambelli, J.D.
Instructor, Cuyamaca College

Telephone: 619 660-4318

Email Address: anth_zambelli@yahoo.com

Availability/Office Hours: Monday-Thursday 12:30-1:30 pm, Pacific Time

TIPS

TIME DEMANDS AND EXPECTATIONS

This is a college-level class. As you know, a traditional three-unit course like this one meets three hours per week for sixteen weeks. In addition, there is a rule of thumb for college work that you should spend two hours per week outside of class per week for every hour in class. That means you would be spending 48 hours per semester in class and 96 hours studying outside of class if you took this course in a traditional format. You are not being told this to discourage you, but to encourage you to plan your time well.

A benefit of taking an online course is that you can work on your own schedule; however, because there are no real time meetings for the course, it is easy to fall behind. Just like in a traditional classroom-based class where your presence in the physical classroom is necessary to achieve success, your presence in your online classroom is important too.

You should schedule time to work on the course in the same way you would schedule a traditional class meeting. You should logon to the course at least four days a week to check your class email and participate in chapter discussions and/or assigned discussion board topics.

ACCESS TO THE INTERNET

You must have access to the Internet. If you have a computer break down, the open computer labs on the Cuyamaca College campus are available to you. Call the Cuyamaca College Learning Resources Center or check out its website (<http://www.cuyamaca.edu/lrclabs/>) for a listing of days and times the lab would be available. Formulate a back up plan so you have another computer with internet to use in case you experience problems with your primary computer.

STUDENT EXPECTATIONS FOR INTERNET SERVICES

Do not wait until the last minute to work on or submit quizzes and written work to the **Discussion Board** or **Assignment Drop Box**. If you can connect to other Internet sites but not to your class website, the problem is with the CourseCompass server. This is a temporary system down time. Try to logon again in the near future. If you cannot connect to the Internet contact your internet service provider (ISP).

MORE QUESTIONS?

You may want to check out the following website if you are unsure about how online classes work: http://www.gcccd.edu/online/how_it_works.htm

CONTACTING ME

Please contact me as soon as possible if you have any special needs, difficulties, or concerns about the course or personal matters. I want you to achieve your goals in taking this course.

I prefer that you contact me within your course website. We have a very sensitive SPAM filter here at the college, so if you email me outside of the course website, **it is essential that you place the name of the course (Economics 120 Online Summer 2009) in the subject line.** I may lose your message if you do otherwise. Be sure to give me your full name. I expect formal English and respectful language in all your written work for the course including email correspondence.

*Email me **ONLY** when you have a personal issue or private matter.* Course related questions should be posted to the **Non-Graded Discussion Board.** (Again, if you email me, be sure that you put the course name in the subject line of your email and always identify yourself with your full name).

Please be patient when you email me. I plan to respond to emails within 48 hours (longer if I receive the message on a Friday). Do not expect a reply any sooner from me.

POLICIES AND PROCEDURES

ONLINE WEEKLY SCHEDULE

The class week begins on Monday. Notice, the schedule refers to "Day 1," etc. For time management and scheduling purposes, keep the following in mind:

Day 1–Monday	Day 5–Friday
Day 2–Tuesday	Day 6–Saturday
Day 3–Wednesday	Day 7–Sunday
Day 4–Thursday	

For example, when an assignment is due on Day 5, it must be posted no later than 9:00 pm (in the student's time zone) by Friday of that week.

Please note: The quizzes, discussion questions, and assignments are due on different days. Although you may complete your quizzes and assignments early, your responses to discussion questions should be posted on the appropriate due date.

SPELLING AND GRAMMAR

Be sure to proof-read your answers before you post them. I take misspellings, informal language, and poor grammar seriously. When I read, it is like I am driving down the highway in my car. I love a nice smooth roadway to travel. Misspellings and incorrect grammar are like a road with a bunch of potholes.

I realize that many of you are used to text messaging one another so that you feel that if you use a combination of letters that gives the approximate sound, that spelling is adequate. I don't subscribe to that view and will **reduce your score if you make a habit of using poor grammar, misspelled words, and informal language**. I truly appreciate those who use their spell checkers and proof read what they have written before they post it.

This bears repeating. **Always spell check your email, proofread for errors, capitalize the beginning of your sentences and use appropriate punctuation and grammar.** "If a email is written with spelling mistakes and grammatical errors, you might get the meaning, however, the message is not as affective, or smoothly readable. Poor writing is equivalent to someone speaking with spinach stuck between their teeth. Listeners and readers concentrate on the spinach; not what is being said." (see <http://www.netmanners.com/>)

ASSIGNMENTS

Your weekly assignments include discussion questions, check points, and quizzes. Complete requirements and details on each assignment are in the **Detailed Assignments** below.

Give yourself plenty of time to submit your assignments because your clock may show a different time than the time on the server. **All assignments and quizzes are due at 9:00 pm (Pacific Time) on the date assigned.**

STUDY PLAN

The Study Plan is a tool you can use to practice your course material and test whether you have mastered it. **You should complete the Study Plan after reading the chapter and completing the practice quiz and BEFORE taking each graded quiz.** You access your Study Plan by clicking Study Plan in the left menu.

The Study Plan is organized by the chapters, sections, and objectives in your book. It contains a set of practice questions for each part of the book so you can do additional practice work and check your understanding of the material on your own and determines what material you have mastered by looking at your results on the practice quizzes.

You use the Study Plan like this:

1. After you have taken your practice quiz, look in the table on the Study Plan page to find out where you need extra practice. Icons show you what material you've already mastered and what you still need to study.
2. Click on a section or objective where you need more practice. You go to the Study Plan Overview page where you access practice questions. These questions are only for practice.
3. When you feel ready, take the practice quiz again to see whether you have now mastered the material.



The table on the Study Plan page lists all the chapters and sections. Above the table are two buttons and a link that you can click to manage the contents of the table:




- **Show All** - Lists all the contents of your textbook - the material you have already mastered, the material you need to study, and the material you haven't yet been tested on.
- **Show What I Need to Study** - Lists only the book levels where you need more practice. You don't see the material you have mastered or the parts of the book that you have not yet been tested on.
- **Jump to where I worked last** - If you have already done work in the Study Plan, opens the part of the Study Plan where you last worked.

The entries in the Study Plan table follow the table of contents in your textbook. When you first open the Study Plan, only the chapter names are shown. To show the contents of a chapter, click the + (plus sign) beside a chapter or section name to show its subsections. Once you have expanded a chapter or a section, you can collapse it again by clicking the - (minus sign).

The table shows you the following information:

- **Book Contents** - The name of the chapter, section, or objective, depending on the book level shown. Section or objective names are hyperlinked. Click a section or objective link to open the Study Plan Overview, which lists the questions in that section or in a selected objective in that section. To begin working on questions, click a question link in the overview.

A mastery icon (either  or ) appears to the right of a chapter, section, or objective name if you have mastered the material. To prove your mastery, you must correctly answer all the questions from that section or objective when you take a test.

A "needs more work" icon (, , , or ) appears to the right of a chapter, section, or objective name if you need more study on the material. For chapters, sections, and objectives you have not yet been tested on, no icon appears.

- **Correct** - The number of Study Plan questions you have answered correctly.
- **Worked** - The number of Study Plan questions you have worked on, including ones you answered correctly and incorrectly.
- **Available Questions** - The total number of Study Plan questions available for you to work on.
- **Time Spent** - The total time you have spent working on Study Plan questions.
- **Total: All Chapters** - The total correct, worked, and available questions for the whole Study Plan and the total time spent working on those questions is shown at the bottom of the grid.

QUIZZES

You will take a quiz on each chapter. Each quiz is worth 10 points or 1.6 percent of your total score. You will find the quizzes in your course website. Click on the "Quiz" icon on your course homepage. Most (but not all) questions are multiple choice.

Your quizzes are timed. Use your time wisely. You will have only chance to complete a quiz and will have 30 minutes to do so. Because of security reasons, you will not be given the correct answers of a quiz after you've taken it. You may contact me privately if you are concerned about a particular quiz score.

Although you will see quizzes are available on day 6 (Saturdays), they are always due on day 5 (Fridays). I leave them open until about noon on day 6 (server time) to allow for server crashes that might occur on day 5. I am not leaving them open to give you extra time to take the quiz. **I will not accept as an excuse that when you tried to take a quiz on you day 6 it closed before you could complete it.**

EXAMS

There will be no mid-term or final exams in this class.

CHECKPOINT ASSIGNMENTS

Your CheckPoint assignments may require you to do online research. You will find specific information about each assignment below. Please place your name at the top of your first page on all **CheckPoint** assignments when you drop them into the **Assignment Drop Box**.

Ten points will be subtracted from your score if you do follow this instruction and not put your name on the first page of your CheckPoint assignment.

Grading Rubric for CheckPoint Assignments

- Follows directions
- Speaks to each part of the assigned question

- Writing shows thought and understanding
- Shows knowledge and comprehension of the assigned readings and issues
- Uses facts and examples from the whole assignment to validate and explain each particular point
- Uses specific examples to back your points – expand and clarify with details from the readings
- Edits work to eliminate grammatical and spelling errors. Please carefully proofread your work before you submit it.
- Utilizes primary source material found in text or in the Internet links found on your course homepage.
- Applies the economic way of thinking.

DISCUSSION BOARDS

This is not an independent study class. On certain weeks, there will be one or more discussion questions to be posted to the discussion board. The purpose of the discussion boards is to share information about the course content, receive feedback, analyze information, and draw conclusions.

I encourage you to get to know your classmates through the course discussion boards. Your fellow students will be a source for obtaining information and knowledge.

If you have any **general** questions about the course or specific questions about the content, use the **Non-Graded Discussion Board** (see **Non-Graded Discussion Board** below).

Expectations for Classroom Discussions

- Respond to assigned discussion questions under the designated threads in the **Discussion Board**.
- Read and consider your classmates' posts, and respond constructively.
- Offer personal experiences only if they are relevant to the discussion.

Grading Rubric for Discussion Board Assignments

- Meets deadline
- Follows directions
- Posts are relevant to the topic and speaks to the topic
- Contributes original thoughts and ideas to the discussion rather than simply restating or agreeing with others
- Uses the economic way of thinking rather than random thoughts or opinions
- Responses show thought and understanding
- Responses show knowledge and comprehension of the assigned readings and/or assigned websites
- Uses facts and examples from assignment to validate comments and arguments to show that the student read the breadth of the assigned reading and understood the assigned reading

- Uses short direct quotations from reading or research (quotes longer than 2 sentences are inappropriate)
- Uses appropriate "Netiquette"
- Post contains no grammatical and spelling errors
- Integrates material from other units to formulate issues and generate dialogue
- Brings up new and related dimensions of an issue being discussed: If you post to a thread where one or more students have already posted their comments, make sure you read their posts before you respond to the topic.
- Do not "repeat" or "restate" what others have posted before you post.

NON-GRADED DISCUSSION BOARD

The **Non-Graded Discussion Board** is the place to ask and respond to general questions about the course. I will logon every weekday and respond to your questions. You should feel free to use this discussion board to offer suggestions and responses as well as a place to post questions. Using the **Non-Graded Discussion Board** should be helpful because most students have similar questions. These responses give all course participants the same information.

With that in mind, ***it is important that you use a descriptive phrase as the subject of your post.*** Merely typing "Question" or "Help" is not very helpful to your classmates. It is better to type "Question about first discussion question" or "Need help computing price elasticity."

Students are encouraged to respond to each others questions. ***Constructive responses will earn bonus points.***

You should use this discussion board as a way to communicate any general questions with me. Try to check this board at least every other day. Think of it as your "virtual classroom".

Be sure to check previous posts in the Non-Graded Discussion Board before you post your question. Your classmates may have already asked the question. I will reduce your score if you make a habit of asking questions that have already been asked.

END OF CHAPTER PROBLEMS

There are problems at the end of each chapter of the textbook. The answers to the odd-numbered problems are at the end of the book. You will be directed to some or all of the problems you should review prior to taking your online quizzes.

MYECONLAB STUDY GUIDE

MyEconLab is an online study guide that is packaged with your new textbook or is available on your course website. Check out the MyEconLab Study Guide at the end of each chapter of the textbook and logon to the MyEconLab web site to

complete the Study Plan and practice quizzes prior to taking your chapter quizzes.

MYECONLAB TEXTBOOK RESOURCES

After you've read each chapter and before you take your quizzes, you should check out the Textbook Resources that are available in CourseCompass. You access them by selecting the Textbook Resources button on the left side of your screen. There are lots of helpful things there. Be sure to check them out.

LATE ASSIGNMENTS

Late assignments will receive a 10% deduction for each day that they are late. Assignments are late if they are not posted by 9:00 pm Pacific Time of the day they are due. **Assignments that are more than 4 days late will not be accepted unless we have discussed and mutually agreed upon an alternative submission date in advance.**

Please note that server troubles are not an excuse for late papers. If you are unable to connect to CourseCompass to upload an assignment to your **Assignment Drop Box**, email a copy of the assignment to me at the email address listed in this syllabus as proof that you attempted to post the assignment on time. In your email, you must tell me that you were unable to connect to the server. You must then upload the assignment to your **Assignment Drop Box** at your earliest opportunity. I will not grade an assignment that is emailed to me. It must be posted in your **Assignment Drop Box** to count for grading purposes. Remember, place the name of the course (Economics 120 Online) in the subject line and give me your full name.

COURSE NETIQUETTE

As in a traditional classroom setting, courtesy on the internet is essential in order to maintain a positive classroom learning environment. If you are not sure if your language is appropriate, ask yourself whether it is a message you would send to your grandmother. If you would not, rewrite the message before you post or send it. I'll warn you about inappropriate messages. If you continue after being warned, points will be deducted for lack of respect and courtesy in the discussion. Failure to comply with course "Netiquette" policy might result in my dropping you from the class. When typing please do not use upper case. All upper case characters is considered SHOUTING.

Please go to <http://www.albion.com/netiquette/corerules.html> for more information.

PARTICIPATION

Get involved! Your success, enjoyment, and learning in this course are closely related to how you engage the material being presented. Participation is initiated

when I post Discussion Questions during weeks that contain a participation component. You are expected to contribute to the class discussion in a substantive way by posting in the **Discussion Board** on each week that contains a participation component. When the discussion centers on a lively topic, it is not unusual to read what your classmates are talking about and to post multiple notes.

Substantive notes go beyond "I agree" or "I see your point." Effective responses apply the economic way of thinking, so feel free to comment, critique, and suggest. Think about quality and frequency as you strike up a conversation with your fellow classmates. Remember to post notes in the **Discussion Board** to which everyone has access. When you post an answer to the Discussion Question, points will be given only for the Discussion Question portion of the grade. Substantive replies to others' notes make up your participation grade.

ACADEMIC HONESTY

Cuyamaca College students will utilize college resources with honesty and integrity. These resources include, but are not limited to, the online library, online consultation with faculty, and registration systems. In addition to truthful representation in these areas, students will acknowledge references from original works, avoid plagiarism, and use writing and formatting styles generally accepted as sound academic writing.

As a colleague said, "cheating is stealing". If you find someone attempting to copy your work or attempt to get you to help him or her cheat, please bring it to my attention. While studying together is encouraged, you must turn in your own work. Turning in the same written work (the same words for a portion of the assignment or for the whole assignment), as another member of your class will result in a zero "0" for this activity.

Copying all or a portion of another person's work or copying ideas is plagiarism. Cutting and pasting from a website or someone else's written work is plagiarism too. You must always cite quotations as well as any use of another writer's ideas. If I discover that any student has plagiarized his or her work, that student will receive a zero for the activity. If the behavior persists, I will remove that student from the course or give them an F in the course.

COPYRIGHT GUIDELINES

Feel free to post a URL to a Web site of interest in the Discussion Board, but **do not post any copyrighted material in any classroom Discussion Boards** – anything from an article to a cartoon – without the express permission of the copyright owner.

IMPORTANT DATES FOR SUMMER CLASSES

Campus Closed

- Independence Day July 4

Dates to Remember

- June 12 Last day to add this class
- June 12 Last day to drop without a "W" appearing on your record
- June 12 Last day for a refund
- June 19 P/NP (CR/NC) Deadline
- July 17 Last day to drop the class
- July 31 Last day of class

INCOMPLETES

An incomplete grade is allowed for unforeseeable, emergency and justifiable reasons. At the end of the term, an "I" symbol is entered in your record. An incomplete grade may be given only after you have contacted me. If you meet the criteria for an incomplete, you will fill out the appropriate forms which are available in the college Admissions and Records Office.

The "I" may be made up no later than one semester following the end of the term in which it was assigned. The "I" symbol shall not be used in calculating units attempted nor for grade points. A student may petition for extension of the time limit for removal of the incomplete. The petition must include evidence of approval from the instructor.

PRIVACY AND CONFIDENTIALITY IN THE ONLINE CLASSROOM

All postings to any Discussion Board in this class are considered confidential and for consideration and discussion only by members of this class. Specifically, do not forward materials or messages from this class by email or distribute hard copies.

HOW POINTS AND PERCENTAGES EQUATE TO GRADES

100-92%	A
91-82%	B

81-65%	C
64-55%	D

54-0%	F
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SUMMARY OF COURSE ASSIGNMENTS

Week One:	
Your autobiography	20
CheckPoint: Course Orientation	50
Week Two:	
CheckPoint: Opportunity Cost	50
Quizzes	30
Week Three:	
CheckPoint: The Petroleum Market	50
Quizzes	30
Week Four:	
CheckPoint: Recent Data on Unemployment and Inflation	50
Quizzes	30
Week Five:	
Quizzes	30
Week Six:	
Discussion Question	50
Participation	30
Quizzes	20
Week Seven:	
CheckPoint: Beige Book	50
Quizzes	30
Week Eight:	
CheckPoint: Macro Policy	50
Quizzes	30

COURSE CALENDAR

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Week 1	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
June	8	9	10 Post: Your Autobiography	11 Due: Course Orientation CheckPoint	12 Last day to add and refund deadline	13	14
Week 2	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
June	15	16	17	18 Due: Opportunity Cost CheckPoint	19 Due: Quiz 1, 2, 3	20	21
Week 3	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
June	22	23	24	25 Due: Petroleum Market CheckPoint	26 Due: Quiz 4, 5, 6	27	28
Week 4	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
June/July	29	30	1	2 Due: Unemployment and inflation CheckPoint	3 Due: Quiz 7, 8, 9	4 Independence Day holiday	5
Week 5	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
July	6	7	8	9	10 Due: Quiz 10, 11, 12	11	12
Week 6	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
July	13	14 Due: Discussion Question	15	16 Due: Participation	17 Due: Quiz 13, 14 Final drop deadline	18	19
Week 7	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
July	20	21	22	23 Due: Beige Book CheckPoint	24 Due: Quiz 15, 16,17	25	26
Week 8	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7
July/August	27	28	29	30 Due: Macro Policy CheckPoint	31 Due: Quiz 18, 20, 21	1	2
Academic Week	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

DETAILED ASSIGNMENTS

TOPICS AND OBJECTIVES

The following guide is designed to assist you in successfully completing the course. In all cases, you should read the assigned chapters in the main text and review the appropriate chapters in the online Study Plan in CourseCompass.

Week One

Online Student Orientation and Course Syllabus

The online orientation gives you some background on what to expect in this class. It also introduces you to your online class using CourseCompass.

ASSIGNMENTS

1. **Print and Read** this course syllabus and the Online Course Orientation: <http://www.cuyamaca.edu/Economics/orientation.asp>
2. **Add** the course if you have not done so. Please do this ASAP. You cannot add the class late, even if you have done all the work. Signing up in CourseCompass doesn't add you to the class. Adding the class doesn't sign you up in CourseCompass. You need to do both. You'll find instructions in the Online Course Orientation.
3. **Get** your textbook(s) and skim the contents.
4. **Browse and bookmark** (add to your IE favorites) the CourseCompass website: <http://www.coursecompass.com/ccindex.html>
5. **Go** to the CourseCompass login page. Login using the instructions in the MyEconLab Student Access Kit. After you login, you should see a list of classes in the opening screen. If you can't login or you don't see this class listed on the opening screen, contact me as soon as possible!
6. **Preview** the various pages in CourseCompass by selecting all of the buttons on the left side of the screen.
7. **Install** the course software or arrange for reliable access to it.
8. **Adjust** your computer software that blocks pop-up windows. CourseCompass uses pop-up windows for login and quizzes.
9. **Install** an anti-virus program that you regularly update. I use MacAfee VirusScan. I also strongly recommend that you use a spyware checker such as Ad-Aware or Spybot Search and Destroy. These are free and will check for nasty spyware & adware.
10. **Discussion Question:** Your autobiography

- **Read** your instructor's autobiography, and post your own autobiography.
 - **Due Date:** Day 3 [post to the **Discussion Board**]
11. **CheckPoint:** Online Student Orientation
- **Due Date:** Day 4 [post to the **Assignment Drop Box**]
 - **Post** your response to the following questions:
 1. In what two places must you register to complete your enrollment in this class?
 2. How do you enroll in this Cuyamaca College class?
 3. How do you register in CourseCompass and enroll in MyEconLab?
 4. What should you print to use as reference for assignment due dates?
 5. How much time should you expect to spend on the class per week?
 6. What textbooks do you need?
 7. What is the operating system that will run CourseCompass?
 8. How often will you need to check CourseCompass?
 9. Where do you post CheckPoint assignments and what word processing software do you need to use?
 10. What grade will you receive if your instructor cannot open your assignment because you used another word processor?
 11. On what day are quizzes due? Why are quizzes left open beyond that day?
 12. What should you complete before you your assigned quizzes?
 13. Will you be able to see the correct answers to a quiz after you take it? Why?
 14. Will there be any mid-term exams or a final exam?
 15. What is included in MyEconLab Textbook Resources? Where do you find them and why should you use them?
 16. What are you supposed to do if you are unable to connect to CourseCompass to upload a written assignment?
 17. Where do you find assignment instructions and due dates?
 18. How will you contact me for questions that are of general interest?
 19. What must be put in the subject line of every email you send to me?
 20. How long should you expect to wait for me to respond to a personal email from you?
 21. What types of things will you be graded on?
 22. What grade will you receive on a plagiarized assignment?
 23. How many points will you lose if you turn in an assignment late?
 24. How can you earn extra points?
 25. How can you lose points?
 26. Who do you contact if you are having problems with CourseCompass and how do you contact them?
 27. Who do you contact if you are having problems with the course material and how do you contact him?

Week Two

Chapter 1 – Economics: The Science of Everyday Life

“Scarcity” is the fundamental problem of economics. This chapter discusses what *scarcity* means in economics and some of the *consequences* of scarcity. Be sure to read the appendix for Chapter 1. Are you able to do the problems on page 29? If you can't, you may want to consider taking an algebra class before completing this class.

Chapter 2 – Efficiency and Allocation in the Global Economy

You learned about scarcity and opportunity cost in Chapter 1. In this chapter you will apply these concepts using a *production possibilities curve*. Be sure to try to do Section 2.5, Exercise 1 on page 57.

Chapter 3 – The American Economy in a Global Setting

This chapter introduces the circular flow model to explain how markets work together to determine *what, how, and for whom* to produce. This is a descriptive chapter. Be sure you're able to identify all of the key terms on page 75.

ASSIGNMENTS

1. Read Ch. 1, 2 & 3 in *Microeconomics*.
2. **Check Point: Opportunity Cost**
 - **Due Date:** Day 2 [post to your **Assignment Drop Box**]
 - **Post** your response to the following questions:
 1. You won a free ticket to see an Eric Clapton concert (which has no resale value). Bob Dylan is performing on the same night and is your next-best alternative activity. Tickets to see Dylan cost \$40. On any given day, you would be willing to pay up to \$50 to see Dylan. Assume there are no other costs of seeing either performer. Based on this information, what is the opportunity cost of seeing Eric Clapton? (a) \$0, (b) \$10, (c) \$40, or (d) \$50. What is the smallest amount that seeing Clapton would have to be worth to you to make his concert the better choice?
 2. By taking an airplane one can go from San Diego to Fresno in one hour. The same trip takes six hours by bus. If the air fare is \$150 and the bus fare \$50, which would be the cheaper mode of transportation for someone who could earn \$10 per hour during that this time? For someone who could earn \$50 an hour?

3. The acres of grass surrounding the Taj Mahal in Agra, India, are often cut by young women who slice off handfuls with short kitchen blades. Is this a low (or high) cost way to keep a lawn mowed?
4. What is the cost per ticket to a professional baseball club that offers 50 free tickets to an orphanage? Does it matter for what game the tickets are offered? Why would it probably cost the ball club more to give the tickets to college students than to poor orphans?
5. Teachers in eastern European countries frequently comment on the fact that they do not seem to have as much trouble getting their students to do homework as American teachers do. Is there some fundamental difference in character between American and eastern European students? How would you explain the comment by a traveling American teacher who predicted that as the eastern European economies developed, European teachers would have the same problems of unfinished homework as American teachers experience?

3. **Quiz:** *Microeconomics*

- **Due Date:** Day 5
- **Complete** quiz 1, 2, and 3 in *MyEconLab*

Week Three

Chapter 4 – Introduction to the Demand and Supply Framework

You must learn the most basic analytical tool used in all of economics, “Supply-and-Demand.” Know what those words mean in *economics* and how to *use* supply-and-demand curves. Do all of the problems at the end of the chapter to make sure that you can use supply-and-demand curves. They will be used extensively for the rest of this course.

Chapter 5 – Elasticity

Economists use elasticity to measure the responsiveness of the quantity demanded and supplied to changes in price and other factors affecting how much people want to buy or sell. Do some of the problems at the end of the chapter to confirm you can calculate the various elasticities.

Chapter 6 – Market Efficiency and Government Intervention

Why do most economists believe free markets are the most efficient way to organize an economic system? How do market imperfections affect the efficiency of free markets? This chapter answers these two questions by introducing you to the concepts of consumer and producer surplus. Can you do problems 1, 3, 6, 9, and 12? It is important that you be able to.

ASSIGNMENTS

1. **Read:** Ch. 4, 5, & 6 in *Microeconomics*.
2. **Check Point:** The Petroleum Market
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Go to:** the Energy Information Administration's home page: <http://www.eia.doe.gov> and look up its most recent "Short-Term Energy Outlook?"
 - **Post:** your answer the following questions:
 - a. List the factors that are expected to affect demand and supply for petroleum in the near term. How will each affect demand and or supply?
 - b. What is the EIA's forecast for world oil prices?
3. **Quiz:** *Microeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 4, 5 and 6 in *MyEconLab*

Week Four

Chapter 7 – Unemployment and Employment

Unemployment and **inflation** are the twin evils of macroeconomics. This chapter concentrates on unemployment while the following chapter concentrates on inflation. This chapter defines unemployment, shows how the unemployment rate is computed, lists the types (or sources) of unemployment, the costs of unemployment, and what it means to have full employment. Be careful, students often get confused about who is unemployed. With that in mind try doing problem 3 at the end of the chapter.

Chapter 8 – Inflation and Prices

This chapter concentrates on **inflation** – *what* are some of the causes of inflation and how it affects people. This chapter defines inflation, shows how inflation is measured, who is benefited and hurt by inflation, and the costs of inflation. Make sure you can compute a price index. Try doing problems 8 and 9 at the end of the chapter to see if you're on the right track.

Chapter 9 – GDP and the Business Cycle

The business cycle is introduced in this chapter. Above all else, know what the term **GDP** means—what it includes and does *not* include. Pay special attention to the approaches to measuring GDP. One way to measure GDP is by measuring **earned incomes** and not **transfer payments**. The other way is by measuring

expenditures. This chapter is pretty straight forward. You just need to follow the computational rules.

ASSIGNMENTS

1. **Read** Ch. 7, 8 & 9 in *Macroeconomics*.
2. **CheckPoint:** Recent Data on Unemployment and Inflation.
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - **Go to** the Bureau of Labor Statistics' home page: <http://www.bls.gov/> and look up unemployment and inflation rate statistics.
 - **Post** your answers to the following questions (Cite the source of your data if you use an alternative website to get the answers to this question):
 - a. What is the current rate of national unemployment and unemployment in California and in San Diego?
 - b. What is the current rate of national inflation and inflation in San Diego?
3. **Quiz:** *Macroeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 7, 8 and 9 in *MyEconLab*

Week Five

Chapter 10 – Aggregate Demand and Aggregate Supply: The Basic Model

The main point of this course is to learn how the government and the Federal Reserve try to control the business cycle. Be sure to master how the intersection of the **aggregate demand** and **aggregate supply** curves determines macroequilibrium. It is very important that you understand the difference between short-run and long-run equilibrium. Spend some time on the factors that shift each curve. You will need to be able to apply them graphically. Do all of the problems at the end of the chapter for practice.

Chapter 11 – From Short-Run to Long-Run Equilibrium: The Model in Action

This chapter extends the material on long-run equilibrium from the prior chapter. Pay careful attention to the **Classical School of Economic Thought** and **Say's Law of Markets**. Are you able to articulate them well?

Chapter 12 – The Role of Aggregate Demand in the Short Run

This chapter introduces you to the father of modern macroeconomics, **John Maynard Keynes**, and the idea that the government should try to moderate the business cycle. In the appendix to this chapter is the Keynesian Cross which is

another way to illustrate macroeconomic equilibrium. Play close attention to what determines **consumption spending** and what determines **investment spending**. You need to understand the meaning of the **marginal propensity to consume** and the **marginal propensity to save**. Of crucial importance is the **multiplier**, you will be expected to calculate its value.

ASSIGNMENTS

1. **Read** Ch. 10, 11, & 12 in *Macroeconomics*.
2. **Quiz: Macroeconomics**
 - **Due Date:** Day 5
 - **Complete:** quiz 10, 11, and 12 in *MyEconLab*

Week Six

Chapter 13 – Fiscal Policy

This important chapter looks at how the government tries to control the business cycle. It is called **fiscal policy**. Know what it is and how it is supposed to be used. We will be using aggregate supply and aggregate demand curves to illustrate how government spending and tax policies affect the economy. You should pay close attention to the discussion of **discretionary fiscal policy**. Make sure you can do the multiplier problems at the end of the chapter.

Chapter 14 – The Federal Budget and the National Debt

This chapter looks at the federal **budget deficit** and its consequences. This is another straight-forward chapter. You should be able to articulate the various arguments for and against a balanced budget. Do you understand how crowding out works?

ASSIGNMENTS

1. **Read** Ch. 13 & 14 in *Macroeconomics*.
2. Discussion Question:
 - **Due Date:** Day 2 [post to the Discussion Board]
 - **Read:** the following two articles about how to turn the U.S. economy around: “What Would Keynes Do?” http://www.forbes.com/opinions/2008/12/04/depression-deflation-velocity-oped-cx_bb_1205bartlett.html?partner=relatedstoriesbox and “Instead Of Spending, Cut Taxes” http://www.forbes.com/2008/12/08/friedman-cut-taxes-oped-cx_bw_rs_1209wesburystein.html

- **Post** your response to the following (be sure to use the economic way of thinking):
 - a. Summarize how Bruce Bartlett and Brian S. Wesbury and Robert Stein would deal with the current recession.
 - b. Which of the two views do you find the most compelling? (Remember - use economic concepts for full credit!)

3. Participation

- **Due Date:** Day 4 [post to the **Discussion Board**]
- **Read:** your classmate's posts. Find a post with which you agree and one with which you disagree.
- **Post:** a response to each of them which details why you agree and disagree. Again, be sure your response uses the economic way of thinking.

4. Quiz: *Macroeconomics*

- **Due Date:** Day 5
- **Complete:** quiz 13 and 14 in *MyEconLab*

Week Seven

Chapter 15 – Basics of Money and Banking

This chapter introduces the role of money in an economy. Money is *anything* generally accepted in exchange – today, that means primarily **currency** and **checkable deposits**. Be sure you know the functions and desirable characteristics of money.

Chapter 16 – Money Creation and Monetary Policy

This chapter continues the treatment of the role of money in the economy by covering how money is created and how its creation is controlled by the **Federal Reserve**. You should be able to illustrate money creation using bank balance sheets. Pay special attention to the deposit expansion calculations in the problems at the end of the chapter.

Chapter 17 – Money in the Macroeconomy

This chapter also concerns the role of money in the economy. Be sure you understand how the supply and demand for money determines interest rates. You should be able to use the **equation of exchange** ($MV = PQ$) to compute how changes in the money supply affect real GDP.

ASSIGNMENTS

1. **Read** Ch. 15, 16, & 17 in *Macroeconomics*.

2. **CheckPoint:** Beige Book
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]
 - The Federal Reserve Bank publishes the Beige Book eight times a year that summarizes the current conditions in each of the twelve bank districts. **Go to** <http://www.federalreserve.gov/FOMC/BeigeBook/2006/> to read the most recent Beige Book.
 - **Post:** your answers to the following questions:
 - a. Check out the “Full Report” and summarize the report on the condition of the economy.
 - b. Based on what you’ve read, what monetary action do you recommend the FOMC take at its next meeting? (Be sure to describe whether it should buy or sell U.S. government securities and why.)

3. **Quiz:** *Macroeconomics*
 - **Due Date:** Day 5
 - **Complete:** quiz 15, 16, and 17 in *MyEconLab*

Week Eight

Chapter 18 – Long-Run Implications of Macroeconomic Policy

This chapter compares and contrasts the various views of the effectiveness of stabilization policy. Be sure you can articulate each of them.

Chapter 20 – International Trade

This chapter illustrates how nations benefit from international trade, just like individuals and states benefit from domestic trade. You should be able to use production possibility frontiers to illustrate those benefits. The chapter points out how government interference with trade usually does more harm than good. You’ll need to use supply and demand curves to illustrate the impact of trade restrictions.

Chapter 21 – International Finance

This lesson covers foreign currencies and how **exchange rates** are determined. It asks, should exchange rates be fixed or should they be flexible?

ASSIGNMENTS

1. **Read** Ch. 18, 20 and 21 in *Macroeconomics*.
2. **CheckPoint:** Macro Policy
 - **Due Date:** Day 4 [post to your **Assignment Drop Box**]

- **Post** your response to this question: Using all of the reasons in Chapter 18, carefully explain why conducting stabilization policy is more difficult to implement than the previous chapters suggest.
3. **Quiz:** *Macroeconomics*
- **Due Date:** Day 5
 - **Complete:** quiz 18, 20, and 21 in *MyEconLab*