



Virtual Campus – Spring 2009
Feb 23, 2009 – May 16, 2009

Mission: Wayland Baptist University exists to educate students in an academically challenging, learning focused and distinctively Christian environment for professional success, lifelong learning and service to God and humankind.

Principles of Macroeconomics (ECON 2307-VC01)

Instructor: Hayoung Gim, Ph.D. in economics
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Course Description: Analysis of overall economic behavior pertaining to national income, employment, and the level of prices; money, banking, and monetary policy; government spending, taxation, and fiscal policy.

Prerequisites: none.

Text: Principles of Economics 5th ed.: N. Gregory Mankiw, 2009, Cengage Learning.
(ISBN: 0-324-58997-2)

Lectures, and Discussions: Lecture notes will be posted in the Blackboard.
The instructor will post questions every week, and students will answer those questions, ask their questions, and discuss those topics in Blackboard discussion forums.

Outcome Competencies: By the end of this course students should be able to

1. explain such major macro economics concepts as economic growth, inflation, unemployment, business cycles, government debts, taxation, money, monetary policies, fiscal policies, banking, trade surplus or deficits, and exchange rates;
2. perform basic macroeconomic analyses of proposed policies;
3. discuss sources of macro-economic problems in an organized manner;
4. predict what effects a public policy might have on important macroeconomic variables.

Course Requirements: Students are required to read the lecture notes and the text book, attend the discussion forums regularly, and take a midterm exam and a final exam.

Weighing Scheme:

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| Discussion Forums: | 20 % |
| Midterm Exam: | 40 % |
| Final Exam: | 40 % |

Discussion Forums: Students are required to attend the discussions that are on the discussion board at least twice a week and responsible to the contents discussed on the board. The instructor will start a forum with a topic or a question that are related with the lecture, and students will answer the question, or ask questions. The instructor expects active questions and answers using economics terminologies over current real world economic issues and economics theories in an organized manner. Students' questions and answers in the forum will be graded. A student who never appear on the forum for the first two weeks will be reported to the university, and the university will drop the student from the course. Every week's forum counts 2% of the semester grade (2% *10 = 20%).

Midterm and Final Exam: These will be a mix of multiple choice and essay type questions. Students will complete the exam and turn in within the exam week. The instructor will announce the details prior to the exam.

Grading Scale:

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| 90 – 100 | A |
| 80 – 89 | B |
| 70 – 79 | C |
| 60 – 69 | D |
| 59 and below | F |

Statement of Academic Honesty:

University students are expected to conduct themselves according to the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or plagiarism. Plagiarism is the presentation of the work of another as one's own work. It is the student's responsibility to be familiar with penalties associate with plagiarism stated in the catalog.

In General: All policies and requirements delineated in the Wayland Baptist University 2008-2009 Academic Catalogue are applicable.

Cheating: Cheating is a serious academic misconduct. Any and all students caught cheating on any exam will receive an "F" in the class. Further, this will be reported to the University immediately.

Notice to Students Experiencing Disabilities: It is the University's policy that no otherwise qualified persons currently experiencing disabilities be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any educational program or activity in this University. If a student has an impairment that would require additional accommodations by the instructor and/or the University, then please inform the instructor, or Director of the virtual campus, prior to the first class session.

Course Schedule and Reading Assignments:

| Week | Topics | Reading Assignments |
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| Week 1 (2/23 – 2/27) | Introduction Nature of Economics Interdependence, Trade | Ch. 1 Ch. 2 Ch. 3 |

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| Week 2 (3/2 – 3/6) | Measuring a Nation's Income | Ch. 23 |
| | Measuring the Cost of Living | Ch. 24 |

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| Week 3 (3/9 – 3/13) | Production and Growth | Ch. 25 |
| | Saving, Investment, & the Financial System | Ch. 26 |

3/16 – 3/20: Spring Break, No Classes

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| Week 4 (3/23 – 3/27) | The Basic Tools of Finance | Ch. 27 |
| | Unemployment | Ch. 28 |

Week 5 (3/30 – 4/3) **Midterm Exam**

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| Week 6 (4/6 – 4/10) | The Monetary System | Ch. 29 |
| | Money Growth and Inflation | Ch. 30 |

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| Week 7 (4/13 – 4/17) | Open Economy Macroeconomics | Ch. 31 |
| | Macroeconomic Theory of the Open Economy | Ch. 32 |

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| Week 8 (4/20 – 4/24) | Aggregate Demand and Aggregate Supply | Ch. 33 |
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| Week 9 (4/27 – 5/1) | Monetary and Fiscal Policy | Ch. 34 |
| | Short-Run Tradeoff between Inflation and Unemployment | Ch. 35 |

Week 10 (5/4 – 5/8) **Final Exam**

* Please email me for any further questions or concerns.

* This course is offered fully online.

* Students can leave voice messages on the phone or mail to the physical address above.