

SYLLABUS

1. Wayland Baptist University, Virtual Campus, School of Business
2. Mission Statement: 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.
3. Course: **ECON 2307 – vc01**, Principles of Macroeconomics
4. Term: Fall 2009 (August 17 – October 31, 2009)
5. Instructor: Dr. Hayoung Gim
6. Office Phone and email: 907-333-2277 ext. 514, hgim@wbu.edu
7. Office Hours, Building, and Location: no office hours, meet only online (blackboard)
8. Class Meeting Time and Location: various times, online
9. Catalog 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. Credit will not be awarded for ECON 2307 and ECON 4346.
10. Prerequisites: none
11. Required Textbook and Resources:

BOOK	AUTHOR	ED	YEAR	PUBLISHER	ISBN#	REVIEW
Principles of Economics Chapters 1,2,4,23 through 36	Mankiw	5th	2009	Cengage Learning	0-324-58997-2	Spring 09

12. Optional Materials: none
13. Course Outcome Competencies:
 - Discuss the basic trade-offs faced by people, firms and nations in making choices.
 - Explain and apply the concept of opportunity cost.
 - Describe the concept of marginal analysis and its application to rational decision making.
 - Explain the advantages of free trade and the costs of trade constraints.
 - Describe the measurements of the conditions of an economy and compute macroeconomic measurements including GDP, CPI, unemployment, and inflation.
 - Describe the role of government in formulating economic policy and determine the impact of expansionary and contractionary monetary and fiscal policy.
 - Describe the role of money in the economy and define what constitutes money.
 - Apply the aggregate supply/aggregate demand model to fiscal and monetary policy
 - Explain the trade-off between inflation and unemployment.
 - Explain the theories of inflation and describe costs of inflation
14. Attendance Requirements: online questions and answers
15. Disability Statement: “In compliance with the Americans with Disabilities Act of 1990 (ADA), It is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The

Coordinator of Counseling Services serves as the coordinator of students with a disability and should be contacted concerning accommodation requests at (806) 291 – 3765. Documentation of a disability must accompany any request for accommodations.”

16: Course Requirements and Grading Criteria:

Students are required to read lectures and the text book, attend the discussion forums regularly, and take a midterm exam and a final exam.

Lecture, Discussions, & Exams: Lectures, and questions or discussion topics will be posted on the Blackboard each week (by Sunday Night). After reading lecture notes (or seeing lectures), students go to Discussion Board, and answer the posted questions and ask own questions. Every student should answer the posted question(s) and ask at least one question from lectures, textbook readings, or any economics topics that are related with the lecture topics each week by Sunday Night. The instructor and students will discuss topics, ask questions, and answer the questions in Blackboard discussion forums. Exams are take home exams, the instructor will post exams in the Blackboard under assignment tab. Students will turn in their exams primarily through the digital drop box of the Blackboard, but also can use the instructor’s email if necessary. Please put [econ2307] first on the subject line of your email when you email me.

Discussion Forums: Students are required to attend the discussions that are on discussion board each 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, and 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%).

Exams: Exams will be a multiple choice-and-short essay type exam. Students will complete the exam within a certain length of time. The instructor will announce the details prior to the exam.

Weighing Scheme:

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

Grading Scale (%):

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

17. Tentative Schedule: (Calendar, Topics, Assignments)

Week	Topics	Reading Assignments
Week 1 (8/17 – 8/23)	Introduction Nature of Economics Interdependence, Trade	Ch. 1 Ch. 2 Ch. 3
Week 2 (8/24 – 8/30)	Measuring a Nation's Income Measuring the Cost of Living	Ch. 23 Ch. 24
Week 3 (8/31 – 9/6)	Production and Growth Saving, Investment, & the Financial System	Ch. 25 Ch. 26
Week 4 (9/7 – 9/13)	The Basic Tools of Finance Unemployment	Ch. 27 Ch. 28
Week 5 (9/14 – 9/20)	Midterm Exam	
Week 6 (9/21 – 9/27)	The Monetary System Money Growth and Inflation	Ch. 29 Ch. 30
Week 7 (9/28 – 10/4)	Open Economy Macroeconomics Macroeconomic Theory of the Open Economy	Ch. 31 Ch. 32
Week 8 (10/5 – 10/11)	Aggregate Demand and Aggregate Supply	Ch. 33
Week 9 (10/12 – 10/18)	Monetary and Fiscal Policy Short-Run Tradeoff between Inflation and Unemployment	Ch. 34 Ch.35
Week 10 (10/19 – 10/25)	Final Exam	

18.

* Please email me for any further questions or concerns.

* This course is offered fully online.

* Students can leave voice messages on the phone to the instructor.