



U296-103 Principles of Macroeconomics

Course Format: Online

Course Author/s: Abbas Taheri, PhD, MBA

Course credits: 3

Pre/Corequisites: Completion of 2 years of high school Algebra and 1 year of high school Geometry with a C or better, or the equivalent

Course Description: Economic role of the government sector; government expenditures and taxation; national income analysis; economic fluctuations; money and banking; economic growth; international economics.

Required Course Materials

- McConnell, C. R., Brue, S. L., & Flynn, S. M. (2018). *Macroeconomics principles, problems, and policies, 21st ed.* Dubuque: McGraw-Hill Education. ISBN: 978-1259915673.
Information on the required textbook and optional course materials will be provided to students upon enrollment in the course.

Course Learning Objectives

- Students will assess key macroeconomic theories of New Classical and Keynesian thought by describing the strengths and shortcomings of both conceptual models.
- Students will evaluate monetary and fiscal policies, including their objectives and limitations.
- Students will demonstrate mastery of key macroeconomic concepts by explaining inflation, unemployment, and national income. Additionally, students will define the following related concepts: product accounting, trade and budget deficits, business cycles, economic growth and their underlying causes.

Course Overview

UNIT #	UNIT TOPIC	EVALUATED ACTIVITIES
Unit 1, Lesson 1	Limits, Alternatives and Choices; Budget Line; Positive vs. Normative Economics, The Economic Perspective, Production Possibilities Model, unemployment, and economic growth and the future possibilities.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 1, Lesson 2	The Market System and Circular Flow Model, Characteristics of Market System, Five Fundamental Questions, The Invisible Hand, How Market System Deals with Risk	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 1, Lesson 3	Demand, Supply, and Market Equilibrium and Government Established Prices (e.g., minimum wage)	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 1, Lesson 4	Measuring Domestic Output and National Income: Gross Domestic Product (GDP), the	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment



	expenditure approach, the income approach to GDP, other national accounts, nominal vs. real GDP, shortcomings of GDP.	<ul style="list-style-type: none"> • Macroeconomic Indicator Project
Unit 1, Lesson 5	Economic Growth, Model Economic Growth, Determinants of Growth, Accounting for Growth, Desirability and Sustainability of Growth	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 1, Exam Review Assignment		<ul style="list-style-type: none"> • Unit 1 Exam – Review Assignment
Unit 1 Exam		<ul style="list-style-type: none"> • Take Unit 1 Exam
Unit 2, Lesson 6	Business Cycles, unemployment, inflation: definition and measurement, causes and consequences.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 2, Lesson 7	Basic Macroeconomic Relationships: income consumption and savings relationship, investment and Interest Rate Relationship, Economy’s Investment Demand Curve, the Multiplier.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 2, Lesson 8	The Aggregate Expenditures Model: Equilibrium GDP in a 2-Sector, 3-Sectore, and 4-Sector Economy, the multiplier- for investment, net exports, government spending and taxes; actual vs. full-employment GDP, and role of fiscal policy, Model Limitations.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 2, Lesson 9	Aggregate Demand and Aggregate Supply Model: Short- vs. Long-run Aggregate Supply, and Equilibrium; Equilibrium with "cost-push" vs. "demand-pull" inflation, cyclical unemployment	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 2, Lesson 10	Fiscal Policy, Deficits, and Public Debts, Built-in Stability, Evaluation of Fiscal Policy, Public Debt	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 2, Exam Review Assignment		<ul style="list-style-type: none"> • Unit 2 Exam Assignment
Unit 2 Exam		<ul style="list-style-type: none"> • Unit 2 Exam



Unit 3, Lesson 11	Money Banking: the functions of money, the supply of money, what "backs" the money supply; M1, M2; the Demand for Money, the Money Market, the United States Financial System.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 3, Lesson 12	Money Creation: The Fractional Reserve System, a single commercial bank in the banking system, the banking system: multiple deposit expansion, the multiplier.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 3, Lesson 13	Monetary Policy: interest rates, tools of monetary policy, targeting federal funds rate, inflation targeting; an evaluation.	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 3, Lesson 14	Current Issues in Macro Theory and Policy, Causes of Macroeconomic Instability, The Self-Correcting Mechanism	<ul style="list-style-type: none"> • LearnSmart Homework • Connect Assignment
Unit 3, Exam Review Assignment		<ul style="list-style-type: none"> • Exam 3 Review Assignment
Unit 3 Exam		<ul style="list-style-type: none"> • Unit 3 Exam

Evaluation Methods

Your final grade will be based on your performance of the following:

- 1) Homework on Connect (including LearnSmart)-30%
- 2) Exam Review Assignments (one per exam)-15%
- 3) Exams (3 Proctored by Examity)-15% Each (45% total)
- 4) Macroeconomic Indicator Project-10%

Homework On Connect

You will complete weekly homework assignments on McGraw-Hill Connect. There is one set of homework assignment to be completed per lesson for a total of 14 homework sets for the 14 lessons. Each homework set consists of both LearnSmart practice questions plus **Connect Chapter Assignments** that must be completed. You must complete both to receive full credit.

For each chapter, the **LearnSmart Practice** questions are worth 100 points. However, the **Connect Chapter Assignments** can vary in terms of the number points depending on the number questions. In addition, for Connect Chapter Assignments you will have the option to use a second attempt. However, if you choose to use the second attempt, 2% will be deducted from your score.

You may use "**Resources**" available on Connect when doing your homework without any penalty. There are other resources available on Connect for you to use, including a **Narrated Power Point** for each chapter of the textbook.

You may leave in the middle of your homework and come back to complete it later. In order to prepare for the exam, all homework related to lessons covered in the test must be completed by the deadline.

Connect homework questions can consist of multiple-choice, true/false, and fill-in the blank. All Connect homework assignments and LearnSmart practice questions are worth 30% of your final grade. All Connect homework will be automatically graded by Connect upon submission.



Exam Review Assignments

For each exam, there are exam review questions to be completed and submitted to the instructor prior to each exam. You are required to choose 10 questions per chapter, answer each questions fully, and submit them to the course facilitator at least one week prior to scheduling the exam. This ensures that you receive the feedback from the course facilitator before taking the test. You will submit your answers on Canvas. These questions are on a file named **Exam Review Assignments**, which is available on Canvas.

Each question is worth 1 point. All Review Exam Assignments account for 15% of your grade.

Exams

There are 3 exams in this course. All 3 exams are to be taken online (on Canvas) and are proctored. To take the proctored exams, you will need a working computer and camera as well as reliable internet. You are only allowed to have a pen, a calculator, and a piece of blank paper during the exams.

Each exam typically includes 50 multiple-choice questions to be answered in two hours. Each exam will cover selected chapters as specified below; exams are not cumulative.

- Exam 1 covers Lessons 1–5
- Exam 2 covers Lessons 6–10
- Exam 3 covers Lessons 11–14

There is one attempt for each exam. Each exam makes up for 15% of your final grade, so all three will be worth 45% of your final grade in total.

Macroeconomic Indicator Project

This project is to be completed and submitted at the end of the course. This project will require knowledge of Excel for graphs.

The project will count as 10% of your final grade.

Exam Method: Online with Proctoring

This course requires all students to complete exams online with a proctoring service. Students receive one attempt on each exam.

Grading Scale

The following grading scale is used to evaluate all course requirements and determine your final grade:

A = 93–100%	B = 83–87.9%	C = 70–77.9%	D = 60–69.9%
AB = 88–92.9%	BC = 78–82.9%		F = Below 60%

Pass/Fail Option

Students who enroll in an Independent Learning (IL) course under the pass/fail option will receive a final grade of S in place of a final grade equivalent to an A, AB, B, BC, or C and a final grade of U in place of a final grade equivalent to a D or F.