

2301 Macroeconomics Online

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Office Hours: By Appointment

Course Objective: We will cover Macroeconomics, a study of the economy as a whole or its basic subdivisions or aggregates, such as government, household, and business sectors. Macroeconomics speaks of such economic measures as total output, total unemployment, total income, aggregate expenditures, and the general level of prices in analyzing various economic problems. Our goal is to be able to develop a model to be used to interpret economic events, problems, and more importantly, solutions.

Textbook: Bade and Parkin "Foundations of Economics"

Learning Outcomes

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Compare alternative economic systems with respect to the role of government and the private sector.
4. Define and measure national income and rates of unemployment and inflation.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
7. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy.
9. Define economic growth and identify sources of economic growth.

Grading

Tests There will be three multiple-choice tests worth 50 points each for a total of 150 points. You have a maximum of two attempts on each test. Blackboard records the last attempt not the highest score. If you want the highest score it is your responsibility to email me and request it. Due dates on tests will be announced and enforced

Work 150 points comes from our weekly work problems. These can also be found in Blackboard. You will have unlimited attempts on these problems up to the due date of the test. Work problems will consist of

Readings short reading of an article with discussion – 10 points

Quizzes short multiple-choice quizzes – 10 points

Fill in the blank fill in the blank exercises on blackboard – 10 points

Review test review, will be fill in the blank – 20 points

Grade Distribution

A = 300 – 270 points

B = 269 – 240 points

C = 239 – 210 points

Course Outline

| Macroeconomics Spring 2012 Outline | | |
|------------------------------------|---------------|---|
| Week 1 | Lesson 1 | Getting Started |
| Week 2 | Lesson 2 | Production Possibilities |
| Week 3 | Lesson 3,4 | Supply, Demand |
| Week 4 | Lesson 4 | Supply/ TEST 1 |
| Week 5 | Lesson 5 | GDP |
| Week 6 | Lesson 6 | Labor |
| Week 7 | Lesson 7 | Consumer Price Index |
| Week 8 | Lesson 8 | Potential GDP |
| Week 9 | Lesson 9 | Finance and Investment/ TEST 2 |
| Week 10 | Lesson 10 | Money |
| Week 11 | Lesson 11 | Money Demand |
| Week 12 | Lesson 12 | Aggregate Demand – Aggregate Supply |
| Week 13 | Lessons 13,14 | Multiplier, Short-Run Phillips Curve |
| Week 14 | Lessons 15,16 | Monetary and Fiscal Policy |
| Week 15 | Lesson 17 | International Trade |
| Week 16 | Lesson 18 | TEST 3 |

Email

It is very important that you check your Odessa College email account frequently. Any information concerning your grades or the course will be sent to your Odessa College email account, NOT your personal email.

Blackboard

The course will be completed in Blackboard. If you are experiencing difficulties logging in to Blackboard, contact the help number at **335-6673**.

Calendar

Important Dates

Class Begins January 17

Final Exams May 7 – 10 I will keep this class open until midnight May 10

End of Semester May 11