

Fall 2019 Syllabus -- Economics (Econ) 2110 -- Section 501

INSTRUCTOR: Dr. Steven Castillo – Email: stevenpc@unm.edu

OFFICE HOURS: Will be held virtually on Fridays at 9:00 – 10:00 a.m. via email
Or by appointment

SYLLABUS: Subject to change

REQUIRED TEXTBOOK: Principles of Macroeconomics , 8th Edition
N. Gregory Mankiw
MindTap for Principles of Macroeconomics
Cengage Unlimited
ISBN: 9780357700037

Course Description:

Macroeconomics is the study of national and global economies. Topics include output, unemployment and inflation; and how they are affected by financial systems, fiscal and monetary policies.

Student Learning Outcomes:

Students should be able to:

1. Explain the concepts of opportunity cost, comparative advantage and exchange.
2. Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events.
3. Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.
4. Explain the concepts of gross domestic product, inflation and unemployment and how they are measured.
5. Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.
6. Define fiscal policy and monetary policies and how these affect the economy.
7. Students will be able to identify the causes of prosperity, growth, and economic change over time and explain the mechanisms through which these causes operate in the economy.

This course will utilize two on-line platforms: UNM Learn and Cengage MindTap for Principles of Macroeconomics.

The log-on procedure for Learn is as follows: log onto URL: learn.unm.edu and enter your net ID and password. Click on your Econ course. A menu will appear on the left side of your screen, click on “Course Information.” For help or instructions on how to submit assignments or view your assignment grades, read the information provided at the following URL: <http://online.unm.edu/help/learn/students/>.

For MindTap you will purchase an access code and follow instructions on “how to guide” located on UNM Learn.

THIS IS AN ONLINE COURSE. In order to succeed in an online class, students need to have the required level of computer skills, motivation and a commitment to learn and work on their own. Online classes are good for self-starters, i.e. students who can take the initiative to complete coursework without the direct supervision of a professor.

FINAL COURSE GRADES: Grades will be comprised of all work in this course as follows:

4 Tests = 400 points total; 12 Homework Activities = 224 points total; 3 Video Quizzes = 300 points total; 17 Videos = 170 points total; 4 discussion sessions = 200 point total; and 3 Orientation Activities = 201 points total. Total points possible is 1495 points.

Students may figure their grade at any time by summing their points earned; dividing their points by the total points possible; and then checking the chart below (without rounding) for their grade.

Over 98% A+	Over 93% A	Over 90% A-	Over 87% B+	Over 83% B	Over 80% B-
Over 77% C+	Over 73% C	Over 70% C-	Over 67% D+	Over 63% D	Over 60% D-

LATE WORK: Specific deadlines are set for activities and assignments and no late work is accepted.

COURSEWORK: This course requires students to read the assigned chapter each week and complete work to ensure understanding and enhance learning. This work includes: (1) Chapter Homework. (2) Viewing videos to further explain/clarify topics. (3) Class Discussions – students must participate in four online class discussions with Professor and class mates.

MISCELLANEOUS: (1) UNM-Valencia is an equal access campus and students with documented **disabilities** should contact the instructor and Student Services (925-8910) immediately for assistance. (2) free tutoring is available at the Learning Center (925-8900). (3) Students who **cheat**, plagiarize, or copy from other people may be dropped from the course.

ACADEMIC INTEGRITY: Having academic integrity is paramount to your success in any class. Plagiarism or cheating is not tolerated. Any instance of this will result in a grade of zero for that assignment. Here is the link to the UNM Academic Dishonesty Policy: <https://policy.unm.edu/regents-policies/section-4/4-8.html>. The policy states:

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or who otherwise fails to meet the expected standards. Any student judged to have engaged in academic dishonesty in course work may receive a reduced or failing grade for the work in question and/or for the course.

Academic Dishonesty is defined as:

"Academic dishonesty" includes, but is not limited to, dishonesty in quizzes, tests, or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or without the University; and nondisclosure or misrepresentation in filling out applications or other University records.

STUDENTS WITH DISABILITIES:

If you have a documented disability, the Equal Access Services office will provide me with a letter outlining your accommodations. I will then discuss the accommodations with you to determine the best learning environment. If you feel that you need accommodations, but have not documented your disability, please contact Yolanda Pino, the coordinator for Equal Access Services at 925-8560.

COURSE SCHEDULE

CHAPTERS	WEEK	ASSIGNMENTS	VIDEOS	LEARNING OBJECTIVES
Get Started 2. Thinking Like an Economist	1: August 19	Explore MindTap How to do homework Refresh Math/Graph skills Chap. 2 Homework	Calculating Opportunity Cost on a Production Possibilities Frontier	<u>Explain the concepts of opportunity cost, comparative advantage and exchange.</u> <u>Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.</u>
3. Interdependence and the Gains from Trade	2: August 26	Chap. 3 Homework	Absolute & Comparative Advantage	<u>Explain the concepts of opportunity cost, comparative advantage and exchange</u>
4. The Market Forces of Supply and Demand 6. Supply, Demand, and Government Policies	3: September 2 Online Class Discussion – time TBD	Video Lesson w/Quiz: 1. Factors that Cause the Demand Curve to Shift 2. Factors that Cause the Supply Curve to Shift 3. Market Equilibrium Chap. 6 Homework		<u>Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events</u>
TEST 1	4: September 9			
12. Production and Growth	5: September 16	Chap. 12 Homework	Real GDP per Person, Growth Rates, and the Catch-up Effect Identifying the Determinants of Productivity	<u>Students will be able to identify the causes of prosperity, growth, and economic change over time and explain the mechanisms through which these causes operate in the economy</u>
13. Saving, Investment, and the Financial System	6: September 23	Chap. 13 Homework	Savings, Investment, and the Interest Rate	<u>Students will be able to identify the causes of prosperity, growth, and economic change over time and explain the mechanisms through which these causes operate in the economy.</u>
15. Unemployment	7: September 30 Online Class Discussion – time TBD	Chap. 15 Homework	The Labor Force, Unemployment, and Labor-Force Participation	<u>Explain the concepts of gross domestic product, inflation and unemployment and how they are measured</u>
TEST 2	8: October 7			

17. Money Growth and Inflation	9: October 14	Chap. 17 Homework	Money Supply, Money Demand, and Monetary Equilibrium	<u>Explain the concepts of gross domestic product, inflation and unemployment and how they are measured.</u>
22. The Short-Run Trade-off between Inflation and Unemployment	10: October 21	Chap. 22 Homework	The Short-Run and Long-Run Phillips Curve Aggregate Demand, Aggregate Supply, and the Phillips Curve Supply Shocks and the Phillips Curve	<u>Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.</u>
16. The Monetary System	11: October 28 Online Class Discussion – time TBD	Chap. 16 Homework	The Money Multiplier and the Money Supply Calculating the Quantity of Money	<u>Define fiscal policy and monetary policies and how these affect the economy</u>
TEST 3	12: November 4			
21. The Influence of Monetary and Fiscal Policy on Aggregate Demand	13: Nov. 11	Chap. 21 Homework	The Multiplier Effect GDP and the Multiplier Effect	<u>Define fiscal policy and monetary policies and how these affect the economy</u>
18. Open-Economy Macroeconomics: Basic Concepts	14: Nov. 18	Chap. 18 Homework	Determining the Impact of Various Transactions on Imports, Exports, and Net Exports Foreign Direct Investment, Foreign Portfolio Investment, and Net Capital Outflow	<u>Explain the concepts of opportunity cost, comparative advantage and exchange.</u>
19. A Macroeconomic Theory of the Open Economy	15: Nov 25 Online Class Discussion – time TBD	Chap. 19 Homework	The Effects of an Increase in Saving in an Open Economy	<u>Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.</u>
TEST 4	16: December 2			
FINALS WEEK	17: December 9			

