This class REQUIRES students:
i) Be able to take online tests in eCollege between 5 PM Thursdays and 11:30 PM Fridays.
ii) Have a reliable internet connection and can meet deadlines - none are ever individually extended or changed.
iii) Purchase access to LaunchPad with eText; and access and use SMCOllege = eCollege.
iv) Carefully read this syllabus as soon as possible.

This course uses two required websites:
i) LaunchPad for eText, study materials, and homework assignments.
ii) eCollege = SMCOllege for Tests

Required Text:
Macroeconomics, by P. Krugman and R. Wells. 4th edition, Macmillan/Worth Publisher
I have secured a reduced price for students who purchase this from the SMC bookstore. Students have two options:
i) Access card for eText and LaunchPad Access ISBN 9781319011024 ($92) or
ii) Loose-leaf hardcopy which provides eText and LaunchPad Access ISBN 9781319039882 ($105.50)

Students may
1. To register for access to the required online material, go to: http://www.macmillanhighered.com/launchpad/kgmmanwellsmacro4/3408499
2. Bookmark the page to make it easy to return to.
3. Enroll in our course using one of the following options:
a. If you have an access code, select “I have a student access code,” enter the code exactly as it appears on the card, and click Submit. (THIS IS THE OPTION WHO PURCHASE THE CODE FROM THE SMC BOOKSTORE)
b. If you don’t have an access code, you may either purchase a text package that includes one OR click “I want to purchase access” and follow the instructions. (I BELIEVE THIS IS MORE EXPENSIVE, SO NOT RECOMMENDED)
c. If you need to start working but can’t purchase right away, select “I want temporary access” and follow the instructions.

Information about access options are posted at:
https://www.youtube.com/watch?v=IeijNbGe3Ww&feature=youtu.be
To navigate and start using LaunchPad consult:
Start Guide: http://cmg.screenstepslive.com/s/MacmillanMedia_StudentHelp/m/LaunchPadSM
and/or Video: https://www.youtube.com/watch?v=bKDA3lpvQRY&feature=youtu.be

If you have problems registering, purchasing, or logging in, please contact Customer Support. You can reach a representative 24 hours a day, 7 days a week: via online form:
http://support.bfwpub.com/supportform/form.php?View=contact
Or chat: https://macmillan.desk.com/customer/widget/chats/new
Or (800) 936-6899 M-Th 7 AM - 3 AM; Fri 7 AM – 11 PM; Sat. 11:30 AM – 8 PM; Sun 11:30 AM – 11 PM

Course Description: ECOn 2 Principles of Macroeconomics; Prereq: None (either EC1 or EC 2 may be taken first)
Transfer: UC, CSU; IGETC Area 4 (Social & Behavioral Sciences); 3 semester units.
This course emphasizes the results of economic decisions by groups and by governments that determine economic performance including economic growth, price levels, employment, tax burdens, government spending, and the management of government debt. The role of money and banking in an open market economy, circular flow and the cyclical nature of economies are treated in detail.
Chapters 1-3 explain fundamental concepts including scarcity, opportunity costs, efficiency, production possibilities curve, supply, demand and equilibrium. These topics are also covered in microeconomics, and so will be a review for those who have already completed EC 1, microeconomic principles. Chapters 6-8 introduce aggregation, macro vs. micro economic distinction, national output (“GDP”), economic fluctuations, (expansions, and contractions = recessions and/or depressions), unemployment, and inflation. Chapter 9 provides a long run classical view of growth in aggregate output and spending. Chapter 10 introduces connections between financial system and real economy. Chapter 11 presents a short run “Keynesian” aggregate planned expenditure model, and Chapter 12 uses this framework to explain national output, unemployment, income, consumption, investment - and historical episodes of business cycles such as the Great Depression. Chapter 13 examines fiscal policy - taxation and spending by government. Chapters 14 and 15 focus on money, banking, the Federal Reserve and monetary policy, while Chapter 16 covers inflation and deflation. Chapter 17 uses theory from this class to explain financial crises, and Chapter 18 presents different economic viewpoints and controversies. We will follow the text very closely, but not cover Chapters 4, 5 or 19.

This online section closely follows the textbook by Nobel Prize winning economist and famous New York Times columnist, Paul Krugman and his wife Robin Wells.

**Grades will be determined exclusively from points earned on the following assignments:**

**In eCollege:**

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Final Exam: 3 hr. time limit; taken between 6/9, 5 PM and 6/10, 11:30 PM</td>
<td>200</td>
<td>20%</td>
</tr>
<tr>
<td>2) Four Tests: 90 minute time limit, highest 3 of 4</td>
<td>300</td>
<td>30%</td>
</tr>
<tr>
<td>3) Quizzes covering posted videos, highest 4 of 5</td>
<td>40</td>
<td>4%</td>
</tr>
<tr>
<td>4) Introduction Post (due Sunday 4/24 11:30 PM)</td>
<td>10</td>
<td>1%</td>
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</tbody>
</table>

**In LaunchPad:**

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>5) End of chapter vocabulary matching exercises (highest 15 of 16)</td>
<td>150</td>
<td>15%</td>
</tr>
<tr>
<td>6) “Learning Curve” Homework Assignments (highest 15 of 16)</td>
<td>150</td>
<td>15%</td>
</tr>
<tr>
<td>7) Graded Homeworks with objective questions (highest 15 of 16)</td>
<td>150</td>
<td>15%</td>
</tr>
</tbody>
</table>

**Extra credit:**

Ten-part math review assignments due Sunday, 5/1/16, 11:59 PM

30

Nothing is accepted late in this class, and letter grades are determined exclusively by points as follows:

- **A:** 900-1000 points 90 % - 100 % of total possible
- **B:** 800-899.9 points 80 % - 89.9 % “ “
- **C:** 700-799.9 points 70 % - 79.9 % “ “
- **D:** 600-699.9 points 60 % - 69.9 % “ “
- **F:** 599.9 or fewer points below 60 %

There will be no exception; Specifically 899.9 points = B, 799.9 points = C, 699.9 points = D and 599.9 points = F

**Final Exam (in eCollege):**

Must be taken between Thursday 6/9, 5 PM and Friday 6/10 11:30 PM. It must be completed within 3 hours of when first opened. It has 100 objective questions covering everything in the class and is worth 200 possible points.

**Tests (in eCollege):**

Tests 1, 2, and 3 Must be taken between Thursdays 5 PM and Fridays 11:30 PM: 5/6, 5/20 & 6/5; and Test 4 must be taken between Monday 6/7, 5 PM and Tuesday 6/8/2016, 11:30 PM. They must be completed within 90 minutes of when first opened and have 50 objective questions. Tests 1-3 cover chapters indicated and Test 4 all non-text material in the class.

**Video Quizzes**

Will cover material presented in five videos and have ten objective questions each. They must be completed by Sunday, 11:30 at the end of weeks 2, 3, 4, 5, and 6.

**Introduction Post**

All students must post an introduction to the relevant discussion board under week 1 in eCollege by Sunday 4/24
Launch Pad Assignments

Each chapter will have three required assignments worth 10 points each for a total of 30 per chapter: i) End of chapter vocabulary matching exercises; ii) “Learning Curve” Homework Assignments and iii) Graded Homeworks (referred to as “quizzes” inside LaunchPad) consisting of 10 objective questions each. None of these have time constraints. Note, Learning Curve has some typographical errors which I cannot correct or edit, but students can still get full credit, by devoting sufficient time to both the vocabulary and learning curve assignments. For the graded homeworks, students will have two tries, with the highest score counting. Although the questions will remain the same if taken a second time, students will not know which questions they missed until after the due date. The highest 15 of 16 will count for each of these types of assignments. Launch Pad assignments are grouped by chapter and due on Tuesdays, Wednesdays or Thursdays (depending on the Chapter).

Extra Credit

Students who have completed the Math/Graph exercises in LaunchPad, related to the Chapter 2 appendix by Sunday of Week 2, 5/1 may receive up to 30 extra credit points. This is the only extra credit opportunity in this class.

Dropping/Withdrawing:

By Friday 4/22 students should decide if they will remain in this class. This is the last day for a refund of fees. Students may obtain temporary access to the required LaunchPad resource and required text before paying. There is no excuse for any student missing deadlines and nothing is accepted late. Any student planning to drop the class must do so officially through the admissions office, otherwise their name will appear in the roster at the end of the term and I will have to assign them an F grade. To receive an I grade, one must present a physically verifiable reason prior to submission of grades.

Course Goals for Students:

i) Gain a basic understanding of economic ways of thinking and approaching questions.

ii) Be able to use simple theory to analyze real world issues. For example, understand and be able to use the production possibility frontier; supply and demand, circular flow model, aggregate supply and demand, and the Keynesian aggregate expenditure model.

iii) Understand the role of “simple” and necessarily untrue models in describing the real world.

iv) Understand and be able to use the terminology of economics. For example: scarcity; opportunity cost; efficiency; production; supply; demand; equilibrium; government spending; regulation; short run; long run; interest rate, unemployment rate, inflation, Consumer Price Index (CPI), Gross Domestic Product (GDP), expansionary and contractionary policy, monetary and fiscal policy, aggregate expenditures, consumption function, investment, savings, policy rules versus policy discretion, trade deficit and trade surplus, budget deficit and budget surplus, debt, autonomous, exogenous, endogenous, potential output and natural rate of unemployment.

v) Appreciate the relative strengths and weaknesses of the economic approach in analyzing real world phenomena (e.g., production; consumption; trade; income and wealth differences; business behavior; and government policy), in comparison to approaches found in other social sciences.

vi) Contrast the different economic explanations for economic downturns such as the Great Depression of the 1930s, and the “Great Recession” that followed the financial crisis of 2008. Distinguish between the Classical, long run approach, and the Keynesian, short run approach. Understand how this provides a reason for disagreement between economists about how the economy works and the desirability of particular government policies.

vii) Identify the tools of Monetary Policy and Fiscal Policy, and how and when they should be used. Calculate the effect of changes in monetary policy tools (required reserve ratio, discount loan policy, open market operations) on the money supply using the demand deposit multiplier (i.e., simple money multiplier), assuming constant currency holdings, and banks hold no excess reserves.
viii) Understand how assumptions can be useful to clarify complicated real world phenomena, but how different assumptions may lead to different implications. Relate one’s beliefs regarding appropriateness of particular assumptions to their beliefs regarding government policy and individual behavior (e.g., how those who think consumers are well-informed and rational and markets are competitive, are more likely to believe selfish behavior of one person in a particular situation will help rather than hurt others).

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**Econ 2 - Macroeconomic Principles - Spring 2016, 2nd 8-week session, sections 1822 & 1823**

This class covers an entire semester of material in 8 weeks and therefore goes very fast. If you have fallen behind by the end of week 2, consider dropping the class.

LaunchPad Assignments are grouped by Chapter, due Tu, Wed or Th before 11:59 PM. Each chapter has three required assignments: vocab, learning curve and graded homework.

Tests must be taken before 11:30 PM Friday and may be taken one time only.

Assignments in eCollege are due 11:30 PM, in Launch Pad 11:59 PM. Nothing is ever accepted late.

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<thead>
<tr>
<th>WK</th>
<th>Pts</th>
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<th>Pts</th>
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<tr>
<td>1</td>
<td>4/18 - 4/24/16</td>
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<td>5</td>
<td>5/16-5/22/16</td>
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<tr>
<td></td>
<td>Ch 1 - What is Economics?</td>
<td>Ch 11 - Income &amp; Expenditure</td>
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<td>Ch 12 - AD &amp; AS</td>
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<tr>
<td></td>
<td>Introduction Post</td>
<td>Ch 11 LP Assignments</td>
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<td>30</td>
<td>5/18, 11:59</td>
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<td></td>
<td>10</td>
<td>4/24, 11:30PM</td>
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<td>Ch 12 LP Assignments</td>
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<tr>
<td></td>
<td>Ch 2A - Graphs</td>
<td>TEST #2 Ch 9, 10, 11, &amp; 12</td>
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<td>Ch 3 - Supply &amp; Demand</td>
<td>Ch 13 - Fiscal Policy</td>
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<td>Ch 14 - Banking &amp; Fed</td>
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<td>Ch 1 LP Assignments</td>
<td>Ch 13 LP Assignments</td>
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<td></td>
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<td>4/26, 11:59</td>
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<td>3</td>
<td>5/2 - 5/8/16</td>
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<td>7</td>
<td>5/30 - 6/5/16</td>
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<td></td>
<td>Video Quiz #4</td>
<td>TEST #3 Ch 13, 14, 15, 16 &amp; 17</td>
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<td>Ch 18 - Different Perspectives</td>
<td>Ch 18 LP Assignments</td>
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<td></td>
<td>Video Quiz #5</td>
<td>Final Exam -- All Material</td>
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<td>200</td>
<td>6/10, 11:30</td>
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Tests have 50, and Final 100 objective questions