

Fall '09  
Econ 1: Principles of Macroeconomics  
ONLINE  
Section #: 4130  
Course Outline

Instructor: Meric Keskinel, Ph.D.  
E-mail: [mkeskinel@elcamino.edu](mailto:mkeskinel@elcamino.edu)  
Time & Place: ONLINE  
Office Hour & Place: M and T, 9:00am-9:30am, CHATROOM or by appointment

\* Log on

You can access Econ 1 by logging in at this URL: <http://etudes-ng.fhda.edu/portal>  
ETUDES stands for Easy To Use Distance Education Software. Once you have officially enrolled in an ETUDES class, please follow the steps below to log in and access your class:

STEP 1: When you log in for the first time, you will be required to enter two pieces of information: your User ID and your Password (see Steps 2 and 3 below)

STEP 2: Your User ID is: your first name (underscore) last name [all lower case]

\*Some ECC student id numbers have been adjusted to accommodate multiple persons with the same name. If step 2 does not work please visit this site to verify your id: <https://secure.elcamino.edu/portal/logininfo/main.aspx?item=forgot>

EXAMPLE: Albert Einstein is enrolled in an online ETUDES classes and has the following User ID: albert\_einstein [all lower case]

STEP 3: Your default Password is the month and date of birth included in your ECC record. EXAMPLE: Albert Einstein's birthdate is March 25 His Password is: 0325

STEP 4: Print out this page so that you can refer to these instructions when you log in for the first time.

STEP 5: Now you are ready to login! Starting on the first day of the semester (and after waiting 24 hours after you registered for the class), log in to your class by going to the Etudes portal at <http://etudes-ng.fhda.edu/portal>

Remember to bookmark this site to access your online class quickly! Remember: Write down your User ID and Password and store it in a safe place for future reference.

Basic Computer Skills and System Requirements:

There are a few requirements unique to an online course. Failure to meet any of these may prevent you from getting the most from your online experience.

You must have:

- \* A computer with at least 64 MB of RAM and a minimum 56K modem
- \* A reliable internet service provider
- \* Access and the ability to navigate the internet

- \* The ability to send and receive e-mails
- \* Microsoft Word, Excel and Power Point

**About the Online Environment:**

Your online course offers several advantages to a traditional classroom. Not only does the site offer easy communication with other students and your teacher, it allows access to a wealth of online resources. I encourage you to use this forum to exchange ideas, resources and comments with your fellow students and learn from what others know.

You are required to 'attend' class by keeping up on announcements, readings, assignments and exams, in addition to participating in weekly discussions. A student in an online course must be prepared to act independently and to encounter technical glitches of all kinds. If you experience technical difficulties that may prevent you from keeping up with the curriculum, you must let me know immediately via e-mail so we can work out a solution.

**Course Description:**

Macroeconomics is concerned with the economy as a whole and the relationships between broad economic indicators. The course will cover the aggregate economy: GDP, inflation, business cycles, unemployment, fiscal and monetary policies, economic growth, productivity, and the federal deficit.

The tools of macroeconomic analysis will be developed and applied to national economic problems facing the U.S. and other market-oriented economies. Contemporary macroeconomic problems including concern about the economy moving into a recession, economic growth rates, inflation, consumer spending and personal saving, fiscal policy, monetary policy, national debt and deficits, unemployment rates, international value of the dollar, and trade deficits will be discussed. Understanding underlying economic issues, economic policies and their probable consequences is a focal point of this course.

**Learning Goals:**

- Developing a rationale and criteria to evaluate the U.S. economic system.
- Developing awareness about news and issues related to the economy.
- Understanding theories that attempt to explain the health of the economy.
- Investigating government's role in the economy.
- Gaining an ability to analyze and predict future economic activity relevant to business decision-making.

**Student Learning Outcomes:**

- Explain basic supply and demand in the marketplace.
- Define and demonstrate an understanding of basic macroeconomic terms, such as gross domestic product, unemployment, inflation, and economic growth.
- Differentiate between and explain fiscal and monetary policy.
- Use the aggregate supply and demand model to analyze the theoretical effect of fiscal and monetary policy on the economy.
- Demonstrate a basic understanding of some of the advanced issues in macroeconomic policy, such as the effects of expectations, the debate over the use of stabilization policy, and the significance of the national debt.

. Demonstrate a strong understanding of the current state of the U.S. economy and draw links between theory in the textbook and actual economic events.

**Required Text:**

The required text for the course is Econ for Macroeconomics, 1st edition, William A. McEachern. (South - Western, 2009). ISBN: 9780324587807. The textbook will be on two-hour reserve in the library.

Textbook Website: [http://websites.swlearning.com/cgi-wadsworth/course\\_products\\_wp.pl?fid=M20b&flag=student&product\\_isbn\\_issn=9780324587807&discipline\\_number=413](http://websites.swlearning.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&flag=student&product_isbn_issn=9780324587807&discipline_number=413)

**Grading:**

Since this is an online course, the means by which the subject matter will be delivered to you will be different from that which would normally take place in a traditional classroom setting. This means that lectures and discussions will not be face-to face in a room but rather “virtual.” The textbook will serve as your “lecture” and online discussions will take the place of classroom dialogue. Thus, it is very important that you keep up with your reading.

Your grade will be based on top two midterms, a final exam, homework assignments, and discussions. Weight of each evaluation component is as follows:

Top 2 Midterm Exams	: 40% (each 20%)
Homework Assignments	: 20%
Final Exam	: 30%
Discussions	: 10%

Grading scale is as follows:

90 - 100 %	= A
79 - 89 %	= B
68 - 78 %	= C
57 - 67 %	= D
Below 57 %	= F

**Homework Assignments:**

There will be 10 homework assignments posted with due dates on ETUDES-NG. Assignments will be based on end-of-chapter questions and some web-based material. The homework assignments are provided as a learning aid for students and are designed to synthesize information from lecture, textbook and outside sources. If you understand the assignments, you will likely do well on the exams. Homework assignments are considered important and are therefore worth 20%.

**Participation:**

Discussion topics related to current material will be posted on ETUDES-NG. Discussion is an important part of the class. It is where students and the instructor can talk about topics in detail and explore difficult issues. You are encouraged to find articles (from the internet or other sources) and share them with the class.

**Discussion Etiquette:**

Discussion should be a learning experience for everyone who posts or just reads the postings. It's a great opportunity to present information as well as ask questions. For this reason it is important that no one is turned off by someone's remarks. We want to examine controversial ideas but we want the ideas to conflict, not the people involved. If you disagree with something, make it clear that you are disagreeing with the idea, not the person posting (who may not even agree with the idea themselves). In short, treat people and their remarks with respect, even when disagreeing. The instructor will remove postings that in his judgment are abusive or inhibit the free discussion of all students.

**Practice Quizzes:**

There will be timed practice quizzes posted before each exam. The purpose of these quizzes is to allow you a chance to experience the timed testing process and solve any technical problems that may arise before the actual exam. The practice quizzes will not be graded.

**Course Contents:**

Part 1: Introduction to Economics.

1. The Art and Science of Economic Analysis.
2. Economic Tools and Economic Systems.
3. Economic Decision Makers.
4. Demand, Supply, and Markets.

Part 2: Fundamentals of Macroeconomics.

5. Introduction to Macroeconomics.
6. Productivity and Growth.
7. Tracking the U.S. Economy.
8. Unemployment and Inflation.
9. Aggregate Expenditure Components.
10. Aggregate Expenditure and Aggregate Demand.
11. Aggregate Supply.

Part 3: Fiscal and Monetary Policy.

12. Fiscal Policy.
13. Federal Budgets and Public Policy.
14. Money and the Financial System.
15. Banking and the Money Supply.
16. Monetary Theory and Policy.

Part 4: International Economics.

19. International Finance.