**ECON 1 - Principles of Economics: Macroeconomics**  
Fall 2016, Section #2249

**COURSE INFORMATION**

**Instructor:** Dr. Tanja D. Carter  
**Telephone:** (310) 660-3593 x 3753  
**Email:** tcarter@elcamino.edu  
**Office Hours:** MW: 2:00-3:00pm; TTH: 3:30-4:00pm; TTH: 5:30-6:00pm  
**SOCS 105**

**Class Days/Time:** TTH: 2:00-3:25pm in SOCS 122  
**Website:** [www.carterecon.com](http://www.carterecon.com)

**COURSE DESCRIPTION**

"The purpose of studying economics is not to acquire a set of ready-made answers to economic questions, but to learn how to avoid being deceived by economists." -- Joan Robinson, economist

Your mission, should you decide to accept it, is to venture into the territory of Macroeconomics and explore the fundamental principles of the economics discipline. As a science, economics provides a framework in which to organize observed economic phenomena so that we may come to some understanding of the world about us. Tools of economic analysis introduced in this course can be used to address compelling contemporary issues, as well as more everyday problems.

Macroeconomics is concerned with the economy as a whole and the relationships between broad economic indicators. This course will cover topics such as unemployment, inflation, GDP, economic growth, business cycles, the role of money, the banking system, fiscal and monetary policies, and international trade.

**COURSE OBJECTIVES**

- To introduce you to economic concepts and ideas.  
- To assess the full costs and benefits associated with making economic choices in a world of scarce resources.  
- To evaluate the consequences (both intended and unintended) of government interventions into markets.
• To aid you in moving beyond news headlines and the commentary of pundits, to develop a level critical thinking that will allow you to judge for yourself the merits of different arguments surrounding macroeconomic issues.

**TEXTBOOK**

The textbook assigned for the course is:

**Principles of Macroeconomics**  
Lee Coppock and Dirk Mateer  
W. W. Norton & Company, Inc.

The textbook is available in the campus bookstore, or you may purchase an e-text directly from the publisher for $65 at Norton. ([http://books.wwnorton.com/books/webad.aspx?id=4294989772](http://books.wwnorton.com/books/webad.aspx?id=4294989772))

**EVALUATION**

• Highest three of four exams – 66% (3x22%)  
• Essay -- 10%  
• Creative Project -- 14%  
• Stock Investment Project -- 10%

Your grade in this class, will be determined according to the following scale (AFTER any applicable exam curves or bonus points are factored in):

**LETTER GRADE PERCENTAGE**

A: 90-100%  
B: 80-89%  
C: 70-79%  
D: 60-69%  
F: 59% and below

**IMPORTANT DATES**

Exam #1: Thursday, September 29  
Exam #2: Tuesday, October 25  
Exam #3: Thursday, November 17  
Exam #4: Tuesday, December 13

Essay: Thursday, November 10  
Creative Project: Tuesday, December 6  
Stock Project: on or before Thursday, December 15 (contest officially ends: December 9 at the market close)
Labor Day Holiday: Monday, September 5
Veteran’s Day Holiday: Friday, November 11
Thanksgiving Holiday: November 24 - 27

Last Day to Drop Without Notation on Permanent Record: Friday, September 9
Last Day to Drop With a “W”: Friday, November 18

SPECIAL PROJECTS/ASSESSMENTS

STOCK PORTFOLIO PROJECT & ANALYSIS

To complete this assignment, you will participate in a stock market contest in which you will have $100,000 with which to invest. You are required to submit an overall summary of your stock investing strategy and portfolio highlights at the end of the term.

For further details, visit www.carterecon.com and click on the “Stock Contest” tab.

Contest web page: http://www.marketwatch.com/game/eccfallmacro
Game password: scarcity

ECONOMIC ESSAY

A 3-5 page essay, in which you apply economic concepts to your own life, comprises 10% of your grade. (Do NOT submit a research paper for this assignment.) Your essay can be focused on one topic/economic concept, or multiple topics and concepts. Essays will generally be graded on a Credit/No Credit basis. (Sometimes partial credit is awarded.)

CREATIVE PROJECT

Have fun with Economics for this assignment! Your task is to apply economic thinking in, hopefully, a creative way. Projects will be graded on two primary criteria:

• your application/incorporation of economic concepts
• your creativity

Some projects may be less creative (such as a research paper) but contain more economic content. Some projects may be more creative, with less economic content.

Suggestions: an economic video, photo essay, artwork, editorial cartoons, poetry, song, short story, powerpoint presentation, web page, film review, book report, short research papers, etc. Your topic does not have to be obviously about economics (sports, music, hobby), but your task is to relate the subject to economics.
You can work with others in the class on this assignment. HOWEVER, if you are working in a group, the project should reflect the work of multiple people or your grade may suffer.

You are encouraged to use your imagination on this assignment!

EXAMS: Exams generally include multiple choice, true/false, and short-answer questions. Please bring a scantron (882-E) with you to each exam.

Make-up Exams: If you cannot be present at an exam due to illness or scheduling problems, you must communicate with your instructor before the exam begins in order to be eligible to take a make-up exam. NOTE: I reserve the right to proctor make-up exams which are more difficult than the regularly scheduled exam (and if there are exam curve points you may not receive them).

You are responsible for material discussed in class and all material assigned in the textbook.

OTHER COURSE POLICIES

ATTENDANCE

Missing class is strongly discouraged. If you miss class, you are responsible for acquiring the notes from a classmate. AFTER THE THIRD EXAM, you will lose 1.5% point from your course grade for every non-exam class session that you miss (in order to discourage “strategic” class absences.)

LATE POLICY

Any material handed in late will be discounted at your instructor’s discretion.

ACADEMIC HONESTY/STUDENT CONDUCT

As a student at ECC, you are expected to follow the College’s guidelines for Academic Honesty/Student Conduct. This means that you should not:

- cheat
- plagiarize (use another person’s words or ideas as your own without proper documentation)
- collaborate with others unless specifically requested in an assignment or discussion

Failure to follow this policy will result in disciplinary action which can affect your academic standing in the College.
SPECIAL NEEDS

ADA Statement: El Camino College is committed to providing educational accommodations for students with disabilities upon the timely request by the student to the instructor. A student with a disability, who would like to request an academic accommodation, is responsible for identifying herself/himself to the instructor and to the Special Resources Center. To make arrangements for academic accommodations, contact the Special Resources Center.

DROP

In order to avoid getting an F for the course, it is your responsibility to officially withdraw from the class prior to the deadline.

ADDITIONAL STUDENT RESOURCES

There are many services on campus to help you achieve success in your courses. Check out this Student Services Link for information on library services, computer labs and tutoring.

COURSE SCHEDULE

Weeks 1-3:
• What is Economics?
  Film: Greed
• The Five Foundations of Economics

Weeks 4-5:
• Scientific Thinking
• The Market At Work (Demand Curves)
EXAM 1

Weeks 6-9:
Film: Freakonomics
• The Market At Work (Supply Curves and Equilibrium)
• Introduction to Macroeconomics and GDP
Film: Inequality for All
• Unemployment
• The Price Level and Inflation
EXAM 2

Weeks 10-12:
• Aggregate Demand
• Aggregate Supply; Macroeconomic Equilibrium
• The Great Recession, Great Depression
Film: Inside Job
EXAM 3

Weeks 13-15:
• Fiscal Policy
• Money and the Federal Reserve/Monetary Policy
• International Trade Topics (time permitting)

Week 16:
EXAM 4

This syllabus will self destruct in 16 weeks.