INSTRUCTOR AND COURSE:
Instructor: Brett Marschall
Email: bmarschall@elcamino.edu
Phone: ext. 310-660-3593 x4707 (leave a voicemail)
Course: ECON 1: Section 4122, Macroeconomics

COURSE DESCRIPTION:
This course introduces students to the principles that explain the operation of the national economy. Topics to be analyzed include consumption of products, exchange, aggregate output, the money supply, national income, price level, economic growth, international trade, international finance, and macroeconomic policies.

TEXTBOOK AND CONNECT:
This is an online course and Connect is REQUIRED for this class,

<table>
<thead>
<tr>
<th>Title</th>
<th>Edition</th>
<th>Author</th>
<th>Publisher</th>
<th>Price</th>
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</thead>
<tbody>
<tr>
<td>“Macroeconomics”</td>
<td>20th</td>
<td>McConnell</td>
<td>McGraw-Hill Education</td>
<td>$95.00*</td>
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*This is the price for Connect (with ebook). This option allows for you to have access to the complete ebook PLUS a variety of practice tools and resources to assist you in learning the course material. Access to the ebook and resources is valid for 6 months.
Information on bookstore offering course material:

<table>
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<tbody>
<tr>
<td>Binder-Ready Edition of “Macroeconomics” with Connect access code card discounted for ECC students</td>
<td>20th</td>
<td>McConnell</td>
<td>McGraw-Hill Education</td>
<td>Unsure (Likely around $145)*</td>
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</table>
* This option allows for you to have access to the complete print book, ebook, and a variety of practice tools and resources to assist you in learning the course material. Access to the ebook and resources is valid for 6 months.

PREREQUISITE
Mathematics 73 or 80 with a minimum grade of C or qualification by testing (El Camino College Mathematics Placement test) and assessment.
*Note: Economics or Business majors should consult with a counselor to determine which intermediate algebra course is appropriate for the major.*

STUDENT LEARNING OUTCOMES
Using tools of economic analysis, student will be able to explain basic concepts or ideas.

COURSE OBJECTIVES
1. Define and describe the principal tools utilized in economic analysis.
2. Describe the central economic problem of scarcity and the economic resources available to produce the goods and services which satisfy society’s material wants.
3. Explain the significance of demand and supply and how prices are determined in markets.
4. Analyze the economic roles played by households, businesses, governments, and international trade in the United States economy.
5. Calculate the rate of unemployment and the rate of inflation utilizing numerical data.
6. Calculate Gross Domestic Product utilizing numerical data.
7. Examine the primary determinants of economic growth in an economy.
8. Analyze how various economic changes impact national output, unemployment and inflation using an Aggregate Demand/Aggregate Supply model.
9. Describe and discuss the principal tools of fiscal policy and how the federal government uses these tools to correct unemployment problems and inflation.

10. Evaluate the operations of private banks and the role the private banking system plays in the conduct of Federal Reserve Bank monetary policy.

11. Identify the principal tools of monetary policy available to the Federal Reserve System and assess how they are utilized to correct problems of unemployment and inflation.

12. Calculate the balance of payments utilizing numerical data and discuss how foreign exchange rates are determined.

13. Describe and analyze international trade and the types of restrictions governments impose on international trade.

**POINT DISTRIBUTION**

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
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<tbody>
<tr>
<td>Syllabus Assignment</td>
<td>6</td>
</tr>
<tr>
<td>Introduction Bio Quiz</td>
<td>5</td>
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<tr>
<td>Netiquette Assignment</td>
<td>5</td>
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<tr>
<td>Connect Sign-in</td>
<td>5</td>
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<tr>
<td>Lecture Quizzes</td>
<td>130</td>
</tr>
<tr>
<td>(14 @ 10 points each **))</td>
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<tr>
<td>Learn Smarts</td>
<td>154</td>
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<tr>
<td>(14 @ 11 points each)</td>
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<tr>
<td>Assignments</td>
<td>260</td>
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<td>(13 @ 20 points each **))</td>
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<tr>
<td>Quizzes</td>
<td>260</td>
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<td>(13 @ 20 points each **))</td>
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<tr>
<td>Discussions</td>
<td>135</td>
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<tr>
<td>(9 @ 15 points each)</td>
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<tr>
<td>Final Exam</td>
<td>40</td>
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<td>TOTAL</td>
<td>1,000</td>
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** You will have 14 Assignments, Lecture Quizzes and Quizzes but I will drop your lowest Assignment, Lecture Quiz and Quiz!

**GRADING SCALE**

A = 90% – 100% (900 + points)
B = 80% – 89% (800 – 899 points)
C = 70% – 79% (700 – 799 points)
D = 60% – 69% (600 – 699 points)
F = Below 60%

**PARTICIPATION AND ATTENDANCE**

- You should plan to commit 5-10 hours per week to this course

Overall contributions to the success of the class:

- Comments, questions, suggestions, example (role model) help to others
- Participation in Discussions
- Supplemental information to class (articles, experiences)
WITHDRAWALS (refer to College Catalog)
In the event you choose to withdraw from the course, the burden of following through with the withdrawal process is your responsibility. Please refer to the College Catalogue for more detail.

GENERAL CLASS POLICIES
It is expected that all students will participate in this class. Courtesy, kindness, and respect are great human qualities to be cultivated.

TIME DEADLINES
Quizzes, assignments, learn smarts and discussions all have due dates! On occasion, it may be necessary to alter these dates because of our progress during the semester. You will always be given advance notice of such changes.

INCOMPLETES IN THE COURSE
An "incomplete" grade will not be given unless the student has a legitimate personal crisis that prevents finishing the course on time. Students receiving an incomplete must be doing passing work up to that point. If such an occurrence happens, it is the student's responsibility to contact the instructor immediately to explain the situation and make plans.

RELIGIOUS OBSERVANCES
Please notify the instructor in advance of religious observances that interfere with class attendance.

STUDENTS WITH DISABILITIES - ADA compliance statement
El Camino College has a tradition of providing access to education for students with disabilities. For further information, see the El Camino College Catalog or Special Resource Center. Students with disabilities should inform the instructor especially if there are medical problems or learning disabilities. Accommodations may be provided as recommended by the Special Resource Center.

It is the policy of the El Camino Community College District to encourage full inclusion of people with disabilities in all programs and services. Students with disabilities who believe they may need accommodations in this class should contact the campus Special Resource Center as soon as possible. This will ensure that students are able to fully participate.

Contact info for Special Resource Center
310-660-3295
TDD: (310) 660-3445
ACADEMIC INTEGRITY
See El Camino College for Standards of Student Conduct. All students will observe the student code of conduct as specified in the college catalog. Cheating, plagiarism, or class disruption will not be tolerated. Any student found to be in violation will be subject to appropriate campus process.

Academic Honesty consistent with ECC BP5500 Section I and AP5520 Section A)
El Camino College places a high value on the integrity of its student scholars. When an instructor determines that there is evidence of dishonesty in any academic work (including, but not limited to cheating, plagiarism, or theft of exam materials), disciplinary action appropriate to the misconduct as defined in BP 5500 may be taken. A failing grade on an assignment in which academic dishonesty has occurred and suspension from class are among the disciplinary actions for academic dishonesty (AP5520). Students with any questions about the Academic Honesty or discipline policies are encouraged to speak with their instructor in advance.

TIME AND REQUIREMENTS
This is a 8-week class, starting on February 11 and ending on April 7, 2017.
You should expect to spend an average of 5-10 hours per week.
This course is fully online and no on-campus attendance is required.
Minimum Technical Requirements and Technology Skills are critical for your success in this class.

QUIZZES
There are NO make-up quizzes. If you miss a quiz, it is given a score of zero.

FINAL EXAM
The final exam is comprehensive and mandatory and will be given the week of April 1, 2017. The final exam needs to be completed before the end of the class on April 7, 2017.

COURSE SCHEDULE: Weekly Calendar

Week 1 February 11, 2017, Introduction Module

Chapter 1: “Limits, Alternatives and Choices” and Chapter 1A
- The Economic Perspective.
- Theories, Principles and Models.
- Individual’s Economizing Problem.
- Graphs and their meaning.
- Society’s Economizing Problem.

Week 2 February 18, 2017, Ch.2: “The Market System and the Circular Flow”
- Production Possibility Model.
- Unemployment, Growth and the Future.
- Economic Systems.
- Characteristics of the Market System.
● The “Invisible Hand”; Circular Flow Model.

Ch.3: “Demand, Supply and Market Equilibrium”
● Markets.
● Demand and Supply.
● Market Equilibrium.
● Applications.

Week 3  February 25, 2017, Ch.6: “An Introduction to Macroeconomics”
● Performance and Policy.
● Uncertainty, Expectations and Shocks.
● How Sticky are Prices?
● Categorizing Economic Models.

Ch.7: “Measuring Domestic Output and National Income”
● Assessing the Economy’s Performance.
● Gross Domestic Product (GDP).
● The Expenditures Approach. Other National Accounts.
● GDP: Nominal vs. Real, Shortcomings of GDP.

Week 4  March 4, 2017, Ch.8: “Economic Growth”
● Economic Growth.
● Determinants of Growth.
● Production Possibilities Analysis.

Ch.9: “Business Cycles, Unemployment and Inflation”
● The Business Cycle.
● Unemployment.
● Inflation.

Week 5  March 11, 2017, Ch.10: “Basic Macroeconomic Relationships”
● Income-Consumption and Income-Savings Relationships.
● Interest Rate-Investment Relationship.
● Multiplier Effect.

Ch.12: “Aggregate Demand and Aggregate Supply”
● Aggregate Demand (AD) – Aggregate Supply (AS) model.
● Changes in AD and AS.
● Equilibrium and Changes in Equilibrium.

Week 6  March 18, 2017, Ch.13: “Fiscal Policy, Deficits and Debt”
● Fiscal Policy.
● Built-In Stability
● Current Issues and Concerns. Social Security and Medicare.
● The U.S. Public Debt.

Ch.14: “Money, Banking, and Financial Institutions”,
● Money: Functions and Components.
● Federal Reserve and the Banking System.
Week 7  March 25, 2017,  Ch.15: “Money Creation”
  ● Commercial Bank: Functions and Operations, Money Creating Transactions.
  ● Reserves and the Monetary Multiplier.

Ch.16: “Interest Rates and Monetary Policy”
  ● Interest Rates: Demand for Money.
  ● Interest Rates and Bond Prices.
  ● Tools of Monetary Policy.

Week 8  April 1, 2017,  Ch.20: “International Trade”
  ● The Economic Basis for Trade
  ● Comparative Advantage
  ● Trade Barriers and Export Subsidies.

Final Exam