INSTRUCTOR: Joe Webster
Office: FOH 205
Office Telephone: 410-334-2830
All contact with instructor is through Blackboard™ course site

COURSE DESCRIPTION:
This course provides an overview of basic economic concepts and institutions, the nature of economic activity, and an analysis of the function of an economic system. Students examine how an economy allocates and uses resources, and they evaluate its economic condition. Students investigate different markets and the relationships among the markets. Students also study the interdependency of global economies.

MATERIALS

Blackboard™ Supplementary Web site: https://blackboard.worwic.edu/
All course materials, assignments, email are retrieved from or submitted through this website.

COURSE OBJECTIVES:
Upon successful completion of the course, the student will be able to:

<table>
<thead>
<tr>
<th>Course Objectives</th>
<th>Assessment Goal</th>
<th>Assessment</th>
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<tbody>
<tr>
<td>1. Relate economic concepts and theories to previous learning and knowledge.</td>
<td>A. define the basic economic terms/concepts/theories used most often in economic discussions.</td>
<td>Quizzes Unit Test Comprehensive final exam Outside assignment</td>
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<tr>
<td>(GEO’s 1,2,3,4,5,7)</td>
<td>B. discuss the implications of economic outcomes</td>
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<td>C. explain why markets exist and their importance to the U.S. economy</td>
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<td>D. define demand and supply, depict the concepts graphically and discuss the relationship between the two</td>
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<td>E. explain the circular flow of economic activity and how an economy can sustain itself</td>
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<tr>
<td>2. Identify and apply the major measurements of an economy.</td>
<td>A. describe Gross Domestic Product (GDP), identify the components of its composition, and describe the integration of these components</td>
<td>Quizzes Unit Test Comprehensive final exam</td>
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<tr>
<td>(GEO’s 1,2,3,4,5,7)</td>
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<td>B explain the concepts of consumption and saving functions and relationship to economic activity</td>
<td>Outside assignment</td>
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<td>C Explain how unemployment and inflation rates are determined and their economic implications</td>
<td>Quizzes UnitTest Comprehensive final exam Outside assignment</td>
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<tr>
<td>3 Explain monetary and fiscal policy options. (GEO’s 1,2,3,4,5,7)</td>
<td>A identify Federal government fiscal policy options.</td>
<td>Quizzes UnitTest Comprehensive final exam Outside assignment</td>
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<td>B describe how government expenditures and taxation can be used to stimulate or slow the market economy and the possible consequences of such acts</td>
<td>Comprehensive final exam Outside assignment</td>
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<td>C summarize the history and the structure of the Federal Reserve System and the monetary policy tools it uses to impact the economy</td>
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<td>D describe the nature and functions of both money and securities, including the effects on the economy</td>
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<td>4 Describe post Keynesian economic theories. (GEO’s 1,2,3,4,5,7)</td>
<td>A identify some of the economic theories and describe them at a cursory level.</td>
<td>Quizzes UnitTest Comprehensive final exam Outside assignment</td>
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<td>5 Describe globalization and the interrelationship of national economies. (GEO’s 1,2,3,4,5,7)</td>
<td>A differentiate between alternative types of economies.</td>
<td>Quizzes UnitTest Comprehensive final exam Outside assignment</td>
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<td>B describe the interdependencies of global economies</td>
<td>Comprehensive final exam Outside assignment</td>
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**GRADING & EVALUATION:**

Tests (3) 25%
Attendance 10%
Online Quizzes 15%
MyEconLab Homework 15%
Article Critique 10%
Federal Reserve Assignment 5%
Comprehensive Final Exam 20%

Grading Scale
90 - 100% = A
80 - <90% = B
70 - <80% = C
60 - <70% = D
Below 60% = F

Tests (25%)
Tests are multiple choice and short answer. All tests are taken in class. Extra credit may be offered with each test.

Attendance (10%)
As much as possible we will have open class discussions. Students are not expected to be experts on the topics covered in this course. Through discussion during class, we will explore basic concepts and related historical and current topics to develop a deeper understanding of them. Thus to receive the most benefit from this class, students must attend class regularly, having read and studied the weekly topics prior to class.

Online Quizzes (15%)
Quizzes are for the week’s assigned chapter(s). These must be done during the week the chapter(s) is/are assigned. Students will need to pay attention to the quiz availability dates and the time limit for each quiz. The lowest quiz grade will be dropped.

MyEconLab™ Homework (15%)  
These are automatically graded questions and problems from the chapters covered each week. Students will access MyEconLab™ through Blackboard™, using the access code purchased with the textbook, and complete the assignments listed under the Homework link. These assignments can be taken up to 2 times and the highest grade achieved will be used. These assignments must be completed during the week the chapter(s) is/are assigned.

MyEconLab™ also has significant study aids such as study guides, practice tests, personalized study plan, and flash cards. Use of these study aids is highly recommended although not a required element.

Article Critique - Economics in News Review (10%) (Electronic media assignment) (Writing across the curriculum assignment)  
Students will select a week to submit their assignment during the first week of class. For the assignment, students will (1) choose a current article related to macroeconomics, (2) write a synopsis of the article and its relationship to concepts covered in our coursework, (3) share an oral summary of the synopsis with us in class, and facilitate a related class discussion. Students will also submit the written synopsis through the related Blackboard™ assignment link for grading. Further instructions are provided on the Blackboard™ site.

Research the Federal Reserve (5%) (Electronic media assignment) (Writing across the curriculum assignment)  
This assignment is an online activity. Students will submit the written portion of the assignment through the related Blackboard™ assignment link for grading. Further instructions are provided on the Blackboard™ site.

Final Exam (20%)  
Anything covered in the course could be on the final examination.

CLASS GUIDELINES:  
The semester begins, January 13, 2016. All online quizzes must be completed on the week that they are due by 11:59 p.m. each Sunday. The new week’s assignments will begin each Monday at 12:00 a.m. (unless otherwise noted). Quizzes cannot be accepted late. For other assignments there will be a 50% penalty for lateness. No assignments will be accepted more than 1 week late.

Makeup exams will be permitted only with 24-hour advance notice to instructor of intention to miss the exam. Emergencies may also be considered.

The responsibility for obtaining and completing all missed work rests solely upon the student.

Electronic devices are to be used for course related work only and may not distract other students. Cell phone texting is not permitted during class.

It is expected that students arrive on time and stay for the entire class. If arriving late or leaving early, please minimize disruption to the class. A late or early leave counts as ½ an absence.

Communication with the instructor should be through the Blackboard™ email.
| Class Schedule – |
|------------------|------------------|
| **Week** | **Weekly Topics** |
| 1/17 | Choose week to submit Article Critique Assignment
Chapter 1, The Scope and Method of Economics |
| 1/19 | Chapter 2, The Economic Problem: Scarcity and Choice
**Quiz 1:** Ch 1&2 due: Sunday, January 22nd by 11:59 PM
*MyEconLab Assignment #1 due: Sunday, January 22nd by 11:59 PM* |
| 1/24 | Read and study:
Chapter 3, Demand, Supply and Market Equilibrium |
| 1/26 | Chapter 4, Demand and Supply Applications
**Quiz 2:** Ch 3 & 4 due: Sunday, January 29th by 11:59 PM
*MyEconLab Assignment #2 due: Sunday, January 29th by 11:59 PM* |
| 1/31 | Read and study:
Chapter 5, Introduction to Macroeconomics |
| 2/2 | Chapter 6, Measuring National Output and National Income
**Quiz 3:** Ch 5 & 6 due: Sunday, February 5th by 11:59 PM
*MyEconLab Assignment #3 due: Sunday, February 5th by 11:59 PM* |
| 2/7 | Read and study:
Chapter 7, Unemployment, Inflation, and Long-Run Growth |
| 2/9 | Chapter 8, Aggregate Expenditure and Equilibrium Output
**Quiz 4:** Ch 7 & 8 due: Sunday, February 12th by 11:59 PM
*MyEconLab Assignment #4 due: Sunday, February 12th by 11:59 PM* |
| 2/14 | Read and study:
**Test 1 - Chapters 1-8.** |
| 2/16 | Chapter 9, The Government and Fiscal Policy |
| 2/21 | Read, study and work on second written assignment:
Chapter 10, Money, the Federal Reserve, and the Interest Rate |
| 2/23 | Chapter 11, Determination of Aggregate Output, the Price Level, and the Interest Rate
**The Federal Reserve Written Assignment is Due on Sunday, October 23th by 11:59 PM**
**Quiz 5:** Ch 9-11 due: Sunday, February 26th by 11:59 PM
*MyEconLab Assignment #5 due: Sunday, February 26th by 11:59 PM* |
| 2/28 | Read and study:
Chapter 12, Policy Effects and Costs Shocks in the AS/AD Model |
| 3/2 | Chapter 13, The Labor Market in the Macroeconomy
**Quiz 6:** Ch 12-13 due: Sunday, March 5th by 11:59 PM
*MyEconLab Assignment #6 due: Sunday, March 5th by 11:59 PM* |
| 3/14 | **Test 2 - Chapters 9 - 13.** |
| 3/16 | Chapter 14, Financial Crisis, Stabilization, and Deficits
**Quiz 7:** Ch 14 due: Sunday, March 19th by 11:59 PM
*MyEconLab Assignment #7 due: Sunday, March 19th by 11:59 PM* |
| 3/21 | Read and Study:
Chapter 15, Household and Firm Behavior in the Macroeconomy: A Further Look |
| 3/23 | Chapter 16, Long-Run Growth
**Quiz 8:** Ch 15 & 16 due: Sunday, March 26th by 11:59 PM
*MyEconLab Assignment #8 due: Sunday, March 26th by 11:59 PM* |
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<tr>
<th>Date</th>
<th>Activity</th>
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<tr>
<td>3/28</td>
<td>Read and study: Chapter 17, Alternative Views in Macroeconomics</td>
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<td>3/30</td>
<td>Chapter 18, International Trade, Comparative Advantage, and Protectionism</td>
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<td><strong>Quiz 9: Ch 17 &amp; 18 due: Sunday, April 2(^{nd}) by 11:59 PM</strong></td>
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<td><strong>MyEconLab Assignment #9 due: Sunday, April 2(^{nd}) by 11:59 PM</strong></td>
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<td>4/4</td>
<td><strong>Test 3 - Chapters 14 - 18.</strong></td>
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<td>4/6</td>
<td>Chapter 19, Open-Economy Macroeconomics: The Balance of Payments and Exchange Rates</td>
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<td>4/11</td>
<td>Read and study: Chapter 20, Economic Growth in Developing and Transitional Economies</td>
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<td>4/13</td>
<td>Catch up day</td>
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<td><strong>Quiz 10: Ch 19 &amp; 20 Questions due: Sunday, April 16(^{th}) by 11:59 PM</strong></td>
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<td><strong>MyEconLab Assignment #10 due: Sunday, April 16(^{th}) by 11:59 PM</strong></td>
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<td>4/18</td>
<td>Final Review Session #1</td>
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<td>4/20</td>
<td>Final Review Session #2</td>
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<td>4/27</td>
<td><strong>Comprehensive Final Exam (Chapters 1 – 20)</strong></td>
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**OTHER INFORMATION:**

**Blackboard**
Blackboard is being used as the course delivery site for this course. To access course content in Blackboard you need to have access to a computer with an Internet connection, (other requirements may apply). Computers that meet these requirements are available on campus.

Please follow these directions to access course syllabi and any other materials posted for this course:

- From Wor-Wic home page, point to “Quick Links” (top-right) and click the “Blackboard Login” link.
- Enter your Wor-Wic user ID and password (same as your Wor-Wic email user ID and password). Don’t know your user ID or password? Contact Student Services.

If you are new to Blackboard, you can review the Blackboard Student Tutorial at: [http://www.worwic.edu/Academics/DistanceEducation/StudentTutorial/](http://www.worwic.edu/Academics/DistanceEducation/StudentTutorial/)

**Academic Honesty Policy**
Students are expected to maintain a high level of academic performance. Cheating, plagiarism and penalties are defined in Wor-Wic’s Student Conduct Policy (appendix of College Catalog). Infractions of this policy will result in the student’s failure for the assignment or test and possible referral to the Student/Faculty Disciplinary Committee.

**Writing Assistance**
If you wish to have additional help on a writing assignment, you may schedule a 30-minute conference with a writing instructor by going to your MyWorWic portal, selecting the Student Resources tab and then selecting Academic Support. Click on Writing Conferences to schedule a conference. Limited time slots are available, so an appointment is required. If you cannot keep your appointment, it is your responsibility to cancel it by going back to the Writing Conferences link. Please note that writing conferences are conducted in BH 227, the Reading/Writing Center.

**Academic Integrity and Computer Usage Policy**
All students logging into Blackboard affirm that they understand and agree to follow Wor-Wic Community College policies regarding academic integrity and the use of College resources as described in the college catalog. Wor-Wic Community College considers the following as violations of the computer usage policy:
• Using the campus computing network and facilities to violate the privacy of other individuals.
• Sharing of account passwords with friends, family members or any unauthorized individuals
• Violators are subject to college disciplinary procedures.

Emergency Information Statement
In the event of severe inclement weather or other emergency, information about the closing of the college will be communicated via e2Campus and the College's website. Faculty will communicate with students about their courses and course requirements, such as assignments, quiz and exam dates, and class and grading policies, via Blackboard. Students will be responsible for completing all assignments in accordance with class policies.

Services for Students with Disabilities
Wor-Wic provides reasonable accommodations for students with disabilities, in compliance with the Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973. If you are in need of accommodations, please contact the counseling office at (410) 334-2900. For more information, see Wor-Wic’s Services for Students with Disabilities web page.

SEXUAL VIOLENCE DISCLOSURES
Wor-Wic Community College seeks a campus free of sexual violence which includes sexual harassment, domestic violence, dating violence, stalking, and/or any form of sex or gender discrimination. Please be aware that if a student discloses a personal experience verbally or in writing as a Wor-Wic student to a faculty or staff member, the employee cannot maintain confidentiality and has the mandatory responsibility to notify one of the college's Title IX coordinators. However, if you’d like to make a confidential disclosure of any such violence, you can contact Wor-Wic’s director of counseling (X-2900) or you can contact the Life Crisis Center at 410-749-HELP or 2-1-1.

Information on rights of victims of sexual violence and related resources is available in the college catalog and at the public safety page of Wor-Wic’s website: http://www.worwic.edu/Administration/PublicSafety.aspx.

OTHER COLLEGE RESOURCES
Please refer to the following website link for information on learning resources available to students: http://www.worwic.edu/Students/LearningResources/ResourceLabs.aspx