

**PRINCIPLES OF MACROECONOMICS (ECON 2105)**  
**SPRING SEMESTER 2007**  
**6:30 PM MW**  
**Abraham Baldwin Agricultural College**

**INSTRUCTOR:** Dr. Jeff Gibbs jgibbs@abac.edu  
**OFFICE:** Conger Hall - 118  
**PHONE:** Office: 391-4830

**OFFICE HOURS:** 10:00 –12:00 AM & 5:30 – 6:15 PM Monday & Wednesday  
Additional hours available by appointment

**TEXT:** Macroeconomics, by McConnell & Brue (17th ed)  
**WEB PAGE** [www.mcconnell17.com](http://www.mcconnell17.com)

**MATERIALS:** Textbook, Notebook, Graph Paper

**COURSE PHILOSOPHY:**

Although the subject of economics appears complicated, it is actually an essential element of our everyday lives. Today, we live in a society guided by economic choices and decisions. An understanding of economics will permit us to understand and appreciate our heritage as well as allow us to evaluate the future potential of our nation's economic growth. This course is designed to increase the student's general knowledge of economic affairs while arousing a genuine interest and concern for economics in the years ahead.

**PRIMARY COURSE OBJECTIVE:**

To give MEANING and APPRECIATION to the science of Economics. Each student should complete this semester with full knowledge of the American Economic System along with an understanding of his/her individual role within our system.

**GENERAL COURSE OBJECTIVES:**

Upon completion of this course, students will:

1. Explain the concepts of demand and supply and price determination.
2. Describe the measurements of economic aggregate activities.
3. Demonstrate knowledge of the aggregate models used to determine the level of macroeconomic activity.
4. Recognize the implications of short and long run policy applications.
5. Explain the impact of globalization on macroeconomics.
6. Recognize the basic determinants of economic growth

**COURSE DESCRIPTION**

This course is an introduction to the basic principles of economics with special emphasis being placed on the macroeconomic aspects of our economic system. We will study the basic principles of economics, demand, supply, price theory, national income analysis, inflation, unemployment, fiscal policy, money and banking, and monetary policy. This first course in economics is designed to give you a working knowledge of the subject and to increase your understanding of the American economic system.

## **.GRADING**

Your grade in this class will be based on the following:

|                                     |            |
|-------------------------------------|------------|
| Major exams (3)                     | 300 points |
| Quality Checks:                     |            |
| Working papers, Homework, Tutorials | 30 points  |
| Current Events (written & oral)     | 30 points  |
| Final Examination                   | 100 points |
| <br>                                |            |
| Total Possible Points               | 460 points |

The grading scale below will determine your final letter grade:

|                      |
|----------------------|
| A = 411 -460 points  |
| B = 365 - 410 points |
| C = 320 - 364 points |
| D = 274 -319 points  |
| F = Below 274points  |

## **CURRENT EVENTS**

Current events are intended to relate what you are learning to things you hear and read in the news. You will be assigned a topic to research, you will then choose an appropriate article, not more than three weeks old, from a newspaper or magazine. Write a summary of from 2 to 1 page, applying what you have learned to evaluate and analyze the topic. On the day current events are due, you will be asked to make a brief oral presentation of your summary to the class. This should last no longer than two minutes. Then hand in your summary. Each current event will be worth 10 points. You will be required to complete at least 3 current events during the quarter. Others may be assigned. Current events must be typed and should not exceed one page, using the outline below.

1. Summary of article
2. Identification of economic issues
3. Solutions
  - a. Costs
  - b. Benefits

**IF THERE IS ANY STUDENT IN THIS CLASS WHO HAS SPECIAL NEEDS BECAUSE OF LEARNING DISABILITIES OR OTHER KINDS OF DISABILITIES, PLEASE FEEL FREE TO COME AND DISCUSS THIS WITH ME.**

## **ATTENDANCE POLICY**

Students are expected to attend all scheduled classes. Those who adhere to this policy will generally achieve a higher grade. Abraham Baldwin Agricultural College expects all students to conduct themselves in a responsible manner as individuals who understand that they are accountable for the choices they make as students. Absence from class for whatever reason does not excuse students from full responsibility for class work or assignments missed. Students will be allowed to make up work only if the instructor excuses the absences.

## **ABAC ATTENDANCE POLICY**

Courses at Abraham Baldwin Agricultural College are provided for the intellectual growth and development of students. To attain maximum success, students must attend all their classes, be on time, and attend all scheduled course activities including, but not limited to, field trips, seminars, study sessions, individual conferences, and lectures. This interaction with instructors and other students is an important element of the learning process, and a high correlation exists between class attendance and course grades. A

student must understand the importance of regular participation in classroom and laboratory activities. The absence of any student affects not only his or her performance but the performance of the class as a whole. Absence from class, for whatever reason, does not excuse a student from full responsibility for class work or assignments missed. Students must accept this responsibility.

Instructors will keep accurate attendance records and must report the individual number of absences with midterm and final grades. Students whose number of unexcused absences is more than twice the number of class meetings per week (the equivalent of two weeks of instruction – 4 for this class) will receive a grade of “F” for the course. Fewer absences than twice the number of class meetings per week may result in grade penalties at the discretion of the instructor. Specific attendance requirements applying to labs, clinics, accelerated classes or Learning Support will be adapted to the unique situation by the appropriate division. Final determination of what constitutes an excused absence rests with the classroom instructor. In implementing this Policy, faculty will not include in a student’s unexcused absences those absences incurred due to authorized and approved College sponsored events (or in the case of joint-enrollment students high-school sponsored events) in which the student represents the institution as part of a group or under the direct supervision of a faculty or staff member.

Whenever a student is absent, whether for official or personal reasons, the student must assume responsibility and provide notice to the instructor, preferably in advance, for making arrangements for any assignments and class work missed because of the absence. However, final approval for make up work remains with the individual instructor.

A student who stops attending class without officially withdrawing from the course is subject to this attendance policy and will receive a grade of “F” for the course.

At the beginning of each semester, instructors will explain clearly to their students specific attendance requirements (including possible penalties). Additionally, they will publish the attendance policy on their syllabi and web-sites.

A student penalized for excessive absences may appeal through the grade appeal process, as stated in ABAC’s college catalog and student handbook

## **ACADEMIC DISHONESTY POLICY**

This class will adhere to the Academic Dishonesty Policy as stated on pages 71 & 72 of the ABAC Catalog.

## **EXAM POLICY**

Students are expected to take all major exams as scheduled. Major exams will be announced ONE WEEK PRIOR to the EXAM DATE. Anyone having a conflict with the exam schedule MUST arrange to take the exam prior to the scheduled time.

## **QUALITY CHECKS**

Short Quizzes and other assignments will be given randomly throughout the semester. The week of the short quiz is indicated on the tentative schedule, but the specific day will NOT be announced, and they CANNOT be made up under any circumstances except for school sponsored events. Extra credit points can be earned in most assignments to offset the effect of unavoidable absences.

## **BUSINESS ADMINISTRATION MAJORS BE AWARE:**

This course is required in Area “F” of the USG core curriculum in Business Administration. A grade of “C” or better is required for it to transfer to schools of business at senior colleges within the university system.

**Tentative Schedule**  
(Use primarily as a reading schedule)

and to anticipate tests)

|  |   |
|--|---|
| January 8<br>10  | Introduction<br>Chapter 1                                 |
| January 15<br>17   | Holiday<br>Chapter 2                                      |
| January 22<br>24   | "<br>Chapter 3  |
| January 29<br>31   | Chapter 3<br>Chapter 4                                    |
| February 5<br>7  | <b>First Current Event Due</b><br>Chapter 4               |
| February 12<br>14  | <b>TEST</b><br>Chapter 5                                  |
| February 19<br>21  | Chapter 6<br>Chapter 7                                    |
| February 26<br>28 <b>Withdrawal w/o Penalty Deadline</b> | Chapter 7<br>Chapter 8                                    |
| March 5<br>7   | Chapter 9<br>Chapter 10 <b>Second Current Event Due</b>   |
| March 12<br>14   | Chapter 10<br><b>TEST</b>                                 |
| March 19<br>21   | <b>SPRING HOLIDAYS</b>                                    |
| March 26<br>28   | Chapter 11<br>Chapter 12                                  |
| April 2<br>4   | Chapter 13<br>"   |
| April 9<br>11  | Chapter 14<br>"   |
| April 16<br>18   | <b>TEST</b><br>Chapter 14W <b>Third Current Event Due</b> |
| April 23<br>25   | Chapter 15<br>Chapter 16                                  |
| April 30   | Chapter 17  |

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|---|
| <p><b>May 3 6:30 p.m.</b></p> <p><b>FINAL</b></p> |
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