

# MACROECONOMICS

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<i>Office Hours</i>	
<b>Campus Office Hours:</b>	MTWTh: 1:00 - 3:00
<b>Online Office Hours:</b>	MWTh: 8:00 - 9:30

## **About Your Instructor**

This is my third year at Odessa College as a Professor. The classes I teach include Macroeconomics, Microeconomics, and Federal Government. I have taught economics at the high school level at Midland Lee, Midland High, and Odessa High. I have also worked at the Federal Reserve Bank in Dallas as an Economic Education Specialist.

I graduated from Texas A&M with a B.S. in Economics and a minor in Finance. I have a M.S. in Economics from Baylor University, and an M.A. in Education from UTPB.

I am interested in the history of money and banking. I collect American currency with a focus on Federal Reserve Notes and Silver Certificates. My other passion is baseball. Baseball season starts for me with my spring break trip to Arizona to watch the Texas Rangers play spring ball. Once the regular season begins, I go to games in Arlington multiple times.

## **Preferred Method of Communication:**

Email is the best method of reaching me. I can be contacted at [broberts@odessa.edu](mailto:broberts@odessa.edu) I respond to emails very quickly.

## **Expectations for Engagement for Instructor:**

As an instructor, I understand the importance of clear, timely communication with my students.

In order to maintain sufficient communication, I will

- provide my contact information at the beginning of the syllabus;
- respond to all messages within 24 hours if received Monday through Thursday, and within 48 hours if received Friday through Sunday; and,
- notify students of any extended times that I will be unavailable and provide them with alternative contact information (for me or for my supervisor) in case of during the time I am unavailable.

As an instructor, I understand that my students will work to the best of their abilities to fulfill the course requirements. In order to help them in this area, I will

- provide clear information about grading policies and assignment requirements in the course syllabus, and
- communicate any changes to assignments and/or to the course calendar to students as quickly as possible.

As an instructor, I understand that I need to provide regular, timely feedback to students about their performance in the course. To keep students informed about their progress, I will

- post grades for discussion postings within one week of the discussion thread closing.
- provide grades for major assignments within 2 weeks of the due date or at least 3 days before the next major assignment is due, whichever comes first.

- **Textbook(s):**

"Brief Principles of Macroeconomics" Mankiw, Gregory. Sixth Edition. South-Western: Cengage Learning

*Recommended but not required*

**Hardware:**

Computer with reasonably recent operating system

## **Software:**

PDF Reader

Microsoft PowerPoint and Word

## **• Course Description**

We will cover Macroeconomics, a study of the economy as a whole or its basic subdivisions or aggregates, such as government, household, and business sectors. Macroeconomics speaks of such economic measures as total output, total unemployment, total income, aggregate expenditures, and the general level of prices in analyzing various economic problems. Our goal is to be able to develop a model to be used to interpret economic events, problems, and more importantly, solutions.

Macroeconomics is a one-semester course designed for high school seniors and college students. I designed this course with the overarching objective that students would build skills and knowledge that will enable them to understand both historical and current economic data and events. Successful completion of Macroeconomics will also provide students with the ability to participate more effectively in both the larger economy and our democracy.

## **Course Prerequisites:**

At least a high school senior.

## **Course Topics:**

1. Introduction to Economics
2. Supply and Demand
3. Measuring National Output
4. Economic Growth
5. Aggregate Expenditures
6. Aggregate Supply and Aggregate Demand

7. Money and Banking
8. Monetary and Fiscal Policy
9. International Economics
10. Final Exam

## • **Grades**

For most assignments you have unlimited attempts, I will identify those that aren't. There are only one or two that aren't.

You only get one attempt on the test. The tests are untimed.

### **Grading Scale:**

“A” = 900 - 1000 pts

“B” = 800 - 899 pts

“C” = 700 - 799 pts

“F” = 0-699 pts

### **Grading Policy:**

This class is based on a point system. We have ten units and every unit is worth 100 points. The final exam is worth 100 points. There is a total of 1000 points available for the class. I am very quick with grading.

- **As a student, I understand that I am responsible for keeping up with the course. To help with this, I will**
- identify alternative computer and internet access in case my primary computer crashes or my internet service is unavailable;
- recognize that the college provides free wi-fi and computer labs during regular campus hours to help me with accessing my course; and,

- understand that my instructor does not have to accept my technical issues as a legitimate reason for late or missing work if my equipment or service is unreliable.

**As a student, I understand that it is my responsibility to communicate quickly with the instructor any issue or emergency that will impact my involvement with or performance in the class. This includes, but is not limited to**

- getting “kicked off” of the system during tests or quizzes;
- having trouble submitting assignments; and
- dealing with a traumatic personal event.

**As a student, I understand that it is my responsibility to understand course material and requirements and to keep up with the course calendar. While my instructor is available for help and clarification, I will**

- seek out help from my instructor and/or from tutors;
- ask questions if I don't understand; and
- access my course several times during the week to keep up with assignments and announcements.

## • **Disclaimer**

This syllabus is tentative and subject to change in any part at the discretion of the instructor. Any changes will be in accordance with Odessa College policies. Students will be notified of changes, if any, in timely manner.

## **Original Effort**

The work submitted for this course must be original work prepared by the student enrolled in this course. Efforts will be recognized and graded in terms of individual participation and in terms of ability to collaborate with other students in this course.

## Course Alignment with Industry Standards

NA

## Digital Protocol

Cell phones must be placed on either *vibrate* or *silent* mode and are to be accessed in emergency cases only. The use of laptops or any other digital device is permitted in order to facilitate note-taking relative to instruction. Any written assignments will be submitted electronically on Blackboard. **The electronic recording of the time on Blackboard will be considered the time of assignment submission. Take necessary steps to ensure that your assignments are submitted on “Blackboard” time.** Back-up and/or additional copies of all assignments submitted is encouraged.

**Computers/printers are available to OC students in the LRC (301-303); therefore, not having access to a computer due to technical issues (crash; corrupted files) will not be considered as an acceptable reason for not completing assignments.** If there is a loss of server connection with Odessa College due to maintenance, then an email will be sent to student with pertinent information and status reports. Assignments submitted electronically need to be **WORD documents (doc or docx).**

## Attendance Policy

Deadlines will be adhered to.

## AVID

This course has been identified as a course by Career, Technical, and Workforce Education as one

in which teaching and learning strategies adopted by AVID will be implemented. As a student in the legal program, you will be expected to develop an understanding of the strategies, to model the strategies, to maintain fidelity of implementation, and to examine how these strategies may impact your effectiveness as a professional in your chosen area of occupation, either through coursework or practicum experience as outlined by the course instructor.

## Grade Inquiry Policy

It is the responsibility of the individual taking this course to maintain accurate track of assignment submissions and grades. I cannot discuss grades over the phone or through email. This is a federal law. I will be glad to meet with you to discuss grades.

## General Course Requirements

- Attend class and participate.
- Contribute and cooperate with civility.
- **Submit assignments on time. Late work will not be accepted.**  
**Medical and/or family circumstances that warrant an extension on assignments need to be presented to the instructor. Extensions will be allowed at the instructor's discretion.**

- **Incomplete Policy**

An 'Incomplete' grade may be given only if:

- The student has passed all completed work
- If he/she has completed a minimum of 75% of the required coursework. A grade of an "I" will only be assigned when the conditions for completions have been discussed and agreed upon by the instructor and the student.

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Course Outline		
Unit	Unit Title	Assignments

1	<p align="center"><b>Introduction to Economics</b> Due Date: September 21</p>	<p>Discussion Question</p> <p>Production Possibility Quiz</p> <p>Discussion Question 2</p> <p>Economics Systems Quiz</p> <p><b>Unit 1 Test</b></p>
2	<p align="center"><b>Market Forces: Supply and Demand</b> Due Date: September 21</p>	<p>Demand Quiz</p> <p>Supply Quiz</p> <p>Equilibrium Quiz</p> <p>Discussion Question</p> <p><b>Unit 2 Test</b></p>
3	<p align="center"><b>Measuring National Income</b> Due Date: October 12</p>	<p>GDP Quiz</p> <p>Index Numbers</p> <p>Inflation Quiz</p> <p>Unemployment Quiz</p> <p><b>Unit 3 Test</b></p>
4	<p align="center"><b>Economic Growth</b> Due Date: October 12</p>	<p>Economic Growth Quiz</p> <p>Discussion Question</p> <p>Financial Intermediation Quiz</p> <p>Loanable Funds Quiz</p> <p><b>Unit 4 Test</b></p>
5	<p align="center"><b>Aggregate Expenditures</b> Due Date: November 2</p>	<p>Consumption Function Quiz</p> <p>Marginal Propensities Quiz</p> <p>Aggregate Expenditures</p>



		Quiz <b>Unit 5 Test</b>
6	<b>Aggregate Demand and Aggregate Supply</b> Due Date: November 2	Aggregate Demand Quiz Aggregate Supply Quiz AD-AS Equilibrium Quiz Long-Run AD-AS Quiz <b>Unit 6 Test</b>
7	<b>Money and Banking</b> Due Date: November 23	Money and Banking Quiz Federal Reserve Quiz Demand for Money Quiz <b>Unit 7 Test</b>
8	<b>Monetary and Fiscal Policy</b> Due Date: November 23	Monetary Policy Quiz Fiscal Policy Quiz Fiscal Policy Reading <b>Unit 8 Test</b>
9	<b>International Economics</b> Due Date: December 11	International Trade Quiz International Finance Quiz <b>Unit 9 Test</b>
10	<b>Final Exam</b> Due Date: December 11	<b>Final Exam</b>

- **Description of Institutional Core Objectives (ICO's)**

Given the rapid evolution of necessary knowledge and skills and the need to take into account global,

national, state, and local cultures, the core curriculum must ensure that students will develop the essential knowledge and skills they need to be successful in college, in a career, in their communities, and in life. Therefore, with the assistance of the Undergraduate Education Advisory Committee, the Coordinating Board has approved guidelines for a core curriculum for all undergraduate students in Texas.

Through the application and assessment of objectives within the institution's core curriculum, students will gain a foundation of knowledge of human cultures and the physical and natural world; develop principles of personal and social responsibility for living in a diverse world; and advance intellectual and practical skills that are essential for all learning. Appropriate Odessa College faculty periodically evaluates all of the courses listed in the descriptions on the following pages of this catalog and keys them to Odessa College's Institutional Core Objectives (ICOs), as defined by the Texas Higher Education Coordinating Board (THECB). (Source: *Odessa College Catalog of Courses 2012-2013*, page 73)

### **Odessa College's Institutional Core Objectives (ICOs):**

1. *Critical Thinking Skills* - to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
2. *Communication Skills* - to include effective development, interpretation and expression of ideas through written, oral and visual communication
3. *Empirical and Quantitative Skills* - to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
4. *Teamwork* - to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal
5. *Personal Responsibility* - to include the ability to connect choices, actions and consequences to ethical decision-making

6. *Social Responsibility* - to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities

• Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Compare alternative economic systems with respect to the role of government and the private sector.
4. Define and measure national income and rates of unemployment and inflation.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
7. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy.
9. Define economic growth and identify sources of economic growth.

Outcome	ICO
<b>Student will be able to use the AD-AS model to analyze the current state of the economy and to evaluate policy outcomes</b>	<i>Critical Thinking Skills</i> - to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
Student will communicate through discussion questions on current economic topics	<i>Communication Skills</i> - to include effective development, interpretation and expression of ideas through written, oral and visual communication
Student will be able to calculate rates of change such as unemployment and inflation rates	<i>Empirical and Quantitative Skills</i> - to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
	<i>Teamwork</i> - to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal
	<i>Personal Responsibility</i> - to include the

	ability to connect choices, actions and consequences to ethical decision-making
	<i>Social Responsibility</i> - to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities