ECON 2301 - Principles of Macroeconomics 401, 402, 403, 404, and 405 Course Syllabus

Description
An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation and unemployment. Other topics include international trade, economic growth, business cycles and fiscal policy and monetary policy.
Credits 3
Lecture Hours 3
Lab Hours 0
Extended Hours 0
Contact Hours 48
State Approval Code 45.0601.51 25
Instructor Name Jared Reynolds
Semester/Year Spring 2025

Meeting Time and Location
This class is offered online. Students are expected to spend at least 3 hours per week reading, reviewing, and participating in assigned activities for successful completion of this course.

Alternate Operations During Campus Closure
In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Student Basic Needs
Unexpected circumstances may arise, but Panola College offers various resources to support students. If you need mental health services or are facing challenges with transportation, affording class materials and supplies, or accessing food regularly—issues that may impact your class performance—please visit panola.edu/resources.

Class Attendance
Regular and punctual attendance of classes and laboratories is required of all students. When a student has been ill or absent from class for approved extracurricular activities, he or she should be allowed, as far as possible, to make up for the missed work. If a student has not actively participated by the census date, they will be dropped by the instructor for non-attendance. This policy applies to courses that are in-person, online, hybrid, and hyflex.

Attendance in online courses is determined by submission of an assignment or participation in an activity. According to federal guidelines, simply logging into a distance learning course without participating in an academic assignment does not constitute attendance. Distance learning is defined as when a majority (more than 50%) of instruction occurs when the instructor and students are in separate physical locations. Students must engage in an academic activity prior to the course census date.

When an instructor feels that a student has been absent to such a degree as to invalidate the learning experience, the instructor may recommend to the Vice President of Instruction that the student be withdrawn from the course. Instructors may seek to withdraw students for non-attendance after they have accumulated the following number of absences:

Fall or spring semesters:

3 or more class meeting times per week - 5 absences

2 class meeting times per week - 3 absences

1 class meeting per week - 2 absences

The student is responsible for seeing that he or she has been officially withdrawn from a class. A student who stops attendance in a class without officially withdrawing from that class will be given a failing grade; consequently, the student must follow official withdrawal procedures in the Admissions/Records Office.

Please note: Health Science and Cosmetology courses may require more stringent attendance policies based on their accreditation agencies. Please see the addendum and/or program handbook for further information concerning attendance.

Pregnant/Parenting Policy

Panola College welcomes pregnant and parenting students as a part of the student body. This institution is committed to providing support and adaptations for a successful educational experience for pregnant and parenting students. Students experiencing a need for accommodations related to pregnancy or parenting will find a Pregnancy and Parenting Accommodations Request form in the Student Handbook or may request the form from the course instructor.

Artificial Intelligence (AI) Course Policy

No use of Generative AI permitted.

This option assumes that all work submitted by students will be generated by the students themselves, whether they are working individually or in groups. Students should not have another person or entity do the writing of any portion of an assignment, which includes hiring a person or a company to write assignments and/or using artificial intelligence (AI) tools like ChatGPT. Use of any AI-generated content in this course qualifies as academic dishonesty and violates Panola College's standards of academic integrity.

Instructional Goals and Purposes

The purpose of this course is to provide an analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, unemployment, international trade, economic growth, business cycles, and fiscal policy and monetary policy. Panola College's instructional goals include 1) creating an academic atmosphere in which students may develop their intellects and skills and 2) providing courses so students may receive a certificate/an associate degree or transfer to a senior institution that offers baccalaureate degrees.

Learning Outcomes

After studying all materials and resources presented in the course, the student will be able to:

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. Define and measure national income and rates of unemployment and inflation
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank
6. 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.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
8. Define economic growth and identify sources of economic growth.

Course Content

A general description of lecture/discussion topics included in this course are listed in the Learning Outcomes section of this syllabus.

Students in all sections of this course will learn the following content:

1. Definition of economics and scarcity
2. Definition of and characteristics of an economic theory
3. Application and definition of the Ceteris Paribus phrase
4. Circular flow model
5. Difference between normative and positive economics
6. Difference between microeconomics and macroeconomics
7. Three questions that every economy must answer
8. Construction and reading of a graph
9. Identification of factors of production
10. Definition and calculation of opportunity cost
11. Assumptions of and concepts illustrated by a production possibilities frontier
12. Definitions of demand and supply and the graphing of each
13. Difference between a change in demand and change in quantity demanded
14. Identification of shifters in demand and supply
15. The creation and elimination of shortages and surpluses
16. Characteristics of phases in the business cycle
17. Identify and define different price level indexes
18. Calculation of the CPI and rate of inflation
19. Difference between nominal and real gross domestic product
20. Definition and shifters of Aggregate Demand and Aggregate Supply
21. Definitions and illustrations of demand-pull and cost-push inflation
22. Calculation of gross domestic product using expenditures approach and income approach
23. Comparison of absolute income, relative income, permanent income, and life-cycle hypotheses
24. Definition and calculation of marginal propensity to consume and marginal propensity to save
25. Calculation of equilibrium level of national income
26. Relationship between aggregate expenditure and aggregate demand
27. Calculation and comparison of income multiplier and tax multiplier
28. Comparison of frictional, structural, and cyclical unemployment
29. Difference between discouraged and underemployed workers
30. Relationship between real rate of interest and inflation rate
31. Comparison of inflationary gap and recessionary gap
32. Calculation of sample fiscal policy options for closing a recessionary gap
33. Identify sources associated with economic growth
34. Comparison of recognition, implementation, and impact lags associated with countercyclical fiscal policy
35. Characteristics, functions, and types of money
36. Components of the money supply
37. Equation of exchange
38. Classical and Keynesian views of Quantity Theory of Money
39. Accounting equation components for a bank
40. Illustration of creation of money
41. Ratio indicating bank strength
42. Definition of fiscal and monetary policy
43. Structure of Federal Reserve System
44. Primary and secondary tools of Federal Reserve System
45. Comparison of progressive, regressive, and proportional tax structures
46. Comparison of absolute and comparative advantage

Methods of Instruction/Course Format/Delivery

For the traditional face to face classroom course, teaching approaches are expected to vary with individual instructors who should employ those techniques which work best for them and their students. Although

lecture and reading assignments are the primary delivery systems, other instructional techniques may include classroom discussion, audio-visual presentations, speakers, critical thinking exercises, and group activities.

Students are also able to complete the course online. Our online course delivery system is Canvas. An online course in ECON 2301 at Panola College is designed for students who are capable of the self-discipline necessary in a non-structured situation to complete a three-hour course in one semester. Course content in the online version of ECON 2301 is the same as those used in the face-to-face version of the class.

Major Assignments/Assessments

The following items are assigned and assessed during the semester and used to calculate the student's final grade.

Assignments

The following items will be assigned and assessed during the semester and used to calculate the student's final grade.

Quizzes and Discussions

Details on each quiz and discussion can be found on Canvas.

Proctored Tests

Tests will be given over the material covered in Canvas. For online students, tests will be completed using proctoring software. For all students there will be a proctored mid-term and final. There will be very thorough reviews found in Canvas.

Course Grade

The grading scale for this course is as follows:

- Quizzes and Discussions – 67%
- Face to Face Tests – 33%

90 and above	A
80 – 89	B
70 – 79	C
60 – 69	D
Under 60	F

Texts Materials, and Supplies

This course textbook is offered free of cost via online access or pdf download.

Required Readings

Students should read any assigned reading and notes posted in Canvas. This may include chapters, articles, notes pages, and/or examples.

Recommended Readings

None

Other

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: https://www.panolacollegestore.com.
- For testing services, use the following link: https://www.panola.edu/student-services/studentsupport/academic-testing-center.

- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to https://www.panola.edu/studentservices/student-support/disability-support-services for more information.
- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook: https://www.panola.edu/ (located on at the bottom under student)