

**Economics 131 Principles of Economics: Macroeconomics
03**

INSTRUCTOR:	Paul Briggs
COURSE CODE:	64108
MEETING TIMES:	TTH 5:30-6:55 PM
OFFICE:	Na'auao 118
OFFICE HOURS:	8-9 AM Naauao 118 4:30-5:30 PM Palanikila 213 or by appointment.
TELEPHONE:	236-9218
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CLASSROOM:	Palanikila 213
EFFECTIVE DATE:	Fall 2008

WINDWARD COMMUNITY COLLEGE MISSION STATEMENT

Windward Community College is committed to excellence in the liberal arts and career development; we support and challenge individuals to develop skills, fulfill their potential, enrich their lives, and become contributing, culturally aware members of our community.

CATALOG DESCRIPTION: Study of the economic forces that determine a country's income, employment and prices. Roles of consumers, businesses, banks and governments are explored.

STUDENT LEARNING OUTCOMES:

1. Students will translate important economics terms and theories into various forms.
 - a. Skills needed to achieve this outcome.
 - i. Writing ability, ability to translate economics terms into their own words.
 - ii. Mathematical ability, ability to translate and interpret economic theories into percentages/fractions and a two dimensional graphical space.
2. Identify, explore and analyze macroeconomic concepts using economic analysis and research skills.
 - a. Skills needed to achieve this outcome.
 - i. Research skills
 - ii. Writing skills
 - iii. Ability to formulate a thesis statement.
 - iv. Ability to back up arguments using published research and to cite that research appropriately.

COURSE CONTENT:

Concepts or Topics	Skills or Competencies
<ul style="list-style-type: none"> • Basic Principles of Economics • Scientific Method • International Trade Theory • Supply and Demand • Knowledge and calculation of GDP • Knowledge and calculation of Cost of Living. • Productivity and Growth • Financial Markets • Unemployment Rate • Money and Banking • International Finance Theory • Ability to Write a Research Paper. 	<ul style="list-style-type: none"> • Writing Ability: Ability to translate economics terms into everyday language. • Mathematical Ability: Ability to translate and interpret economic theory into a two dimensional graphical space. • Research skills • Writing skills • Ability to formulate a thesis statement. • Ability to back up arguments using published research and to cite that research appropriately.

COURSE TASKS AND REQUIREMENTS:

ATTENDANCE: 9% of the grade (90 points). A survey of college students from the journal *On Campus* (April 2002) about their attendance revealed two stark truths:

1. Students who have better grades have fewer absences from class.
2. Students skip class because they can.

To belabor the obvious, attendance is the most successful ingredient for your success in this course. Class activities and/or lectures can cover much more material than the textbook. There are approximately 30 class days in the TTH schedule. For each day that you are in class, you will receive approximately 4 points. If you are not in class for that day for whatever reason, you will not receive any points. If you are late to class, I will only give you 2 points for that day. I will be checking attendance at the beginning of every class period.

PRACTICE QUESTIONS: At the end of each chapter, I will give you some practice questions that you are to work on between sessions. We will go over these questions during the next session in groups. While you will not be graded on these questions, it is strongly recommended that you review and work on them, as it will probably benefit you during the midterms and the final and they will count towards your participation grade. While in your practice question groups, each group member will have a role that will contribute to the timely completion of your assignment. I will explain the roles later on in the semester.

PARTICIPATION: 11% of the grade (110 points). This portion is admittedly a subjective evaluation, but I will look for the following elements:

1. You will eagerly participate in any group assignments during class. Eager participation means that you will have done the practice questions before your group meets and then discuss possible answers for the practice questions in your group. Other group assignments may include a quick reading assessment, possible skits, and formulation of questions by the group.
2. You will ask intelligent questions that contribute to the class, not detract from it. There are no stupid questions, as long as they pertain to the subject at hand. Some of the best discussions start with a simple “I don’t know?”.
3. When you are in class, you will demonstrate that you are awake, alive and alert. Our cell phones will not go off in the middle of class. If you really want to be in my good graces, you will turn off your cell phone **before you enter class.**

TESTS: There will be TWO MIDTERMS each worth 100 points (10% of the grade each) and a final exam worth 200 points (20% of the grade-cumulative). Tests may be in varying formats ranging from multiple choice to essay questions. Tests will be given on the dates listed in the class schedule and will take the entire period. We will go over the tests either during class or the next class meeting. I may give credit at that time if the questions are too confusing, etc. If you are not in class at that time (the class period immediately after the test) you will not get credit for any of the modifications.

HOMEWORK/QUIZZES: 10% of the grade (100 points). There will be some homework assignments that I will give you that will explore applied areas of Macroeconomics. I may give you some quizzes, typically at the beginning of class. Other homework assignments may consist of simple economic analyses of newspaper articles.

DISCUSSION QUESTIONS: 10% of your grade (100 points). I will be posting questions/topics on the LAULIMA course management site for you to respond to, probably on a weekly basis. I will give more specific details and a handout in the first week of the course.

RESEARCH PAPER: 20% of the grade (200 points). You will be asked to do a research paper on a topic of your choice. There will be four parts to this assignment (all to be arranged in a 3 ring binder):

1. Collection of articles along with a written reflection on each article that will be arranged in a 3 ring binder. **25 points**
2. A thesis statement that will be arranged in the same 3 ring binder as #1 above. **25 points**
3. A rough draft based on a more focused collection of articles arranged in the same 3 ring binder as #1 above. **50 points**
4. The research paper (5-10 pages) based on your thesis statement developed in your rough draft. Your references that back up your thesis statement need to be appropriately cited (APA style). Your research will be arranged in the same 3 ring binder as #1 above. **100 points**

The four parts will be due throughout the semester. I will give you a more detailed handout in the first 1-2 weeks of the course.

SUMMARY OF COURSE REQUIREMENTS

1.	Test 1	100 points
2.	Test 2	100 points
3.	Final Exam	200 points
4.	Journal	100 points
5.	Homework/Quizzes	100 points
6.	Research Paper	200 points
7.	Attendance	90 points
8.	Participation	<u>110 points</u>
		1000 points

I know the amount of work in this class may seem overwhelming to you right now, but I will structure the assignments in such a way that you will have plenty of chances to succeed in this course. My style is to have a lot of little assignments as opposed to a few large assignments that consequently put a lot of pressure on your grade. I will always be around to help you complete the assignments in a timely and professional manner.

There will also be plenty of opportunities for extra credit throughout the course, most likely it will be at least 40 points. Current extra credit opportunities include your journal (see the journal section of this syllabus).

LEARNING RESOURCES:

BOOK: N. Gregory Mankiw (Required), *Principles of Economics, Fourth Edition*
Either Paperback or Hardcover editions.

READINGS: Economics 131 Handout-Available at WCC Bookstore

ADDITIONAL INFORMATION:**TENTATIVE COURSE SCHEDULE (Subject to Change)**

Chapters to be covered:

Chapter 1 Ten Principles of Economics
Chapter 2 Thinking Like an Economist
Chapter 3 Interdependence and the Gains from Trade
Chapter 4 The Market Forces of Supply and Demand

First Examination (Chapters 1-4)

Chapter 10 or 23 Measuring a Nation's Income
Chapter 11 or 24 Measuring the Cost of Living
Chapter 12 or 25 Production and Growth
Chapter 13 or 26 Saving, Investment and the Financial System

Second Examination (Chapters 23-26)

Chapter 15 or 28 Unemployment and Its Natural Rate
Chapter 16 or 29 The Monetary System
Chapter 18 or 31 Open-Economy Macroeconomics: Basic Concepts
Various Government's Role in Regulating the Macroeconomy

Final Examination (Comprehensive-I will give more specific guidelines later in the semester.)

I do reserve the right to cut out portions of the chapters that I may not wish to cover and/or supplement the chapters with readings that will elaborate on points discussed in the chapters. The above schedule is not fixed in stone: if we are running late, I will probably cut out chapters from the course. **My goal is quality, not quantity!**

HOW THIS COURSE WILL BE TAUGHT:

Although there will probably be exceptions depending on the material, here is an outline of how the course will be presented:

1. At the beginning of each section, I will give you a handout that will have the lecture notes, practice quizzes, homework assignments and review sheets for that section. Since there are three sections, you will get three handouts. I strongly suggest that you put these handouts in a 3-ring binder so that they are organized. If you lose your handouts, duplicates are available through my website. NOTE: I may have all of the handouts available to you at the beginning of the semester, either to give to you or for purchase at the WCC Bookstore.
2. At the beginning of each chapter, I will give a journal assignment, show a brief video or use some other means to introduce the material. **Remember, that you need to have your journal with you during class.**
3. For the chapter itself, I will go through each of the Powerpoint slides (these are your lecture notes!). The PPT slides have lines on them so that you can take notes on the most important items. Given time constraints, we could have other activities as well.
4. After finishing the chapter, I will have the groups meet to go over the practice questions.

Grade Recording Sheet (Macro)

Journals (100 points)

First	Second	Total
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Homework/Quizzes (100 points)

#1	#2	#3
Total		

Research Paper (200 points)

Articles (25 points)	Thesis Statement (25 points)	Rough Draft (50 points)	Paper (100 points)	Total

Examinations (400 points)

Test 1 (100 points)	Test 2 (100 points)
Final (200 points)	Total

Attendance (90 Points)

Classes Attended (Write in the date)					

Participation (110 points)

Self	Group	Teacher Eval.	Total
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Extra Credit (up to 100 points)

			Total

Total Grade (Add up all of the subtotals): _____

Grading Curve

- 900-1000 A**
- 800-899.1 B**
- 700-799 C**
- 500-699 D**
- Below 500 F**

Some Helpful Hints When Reading the Textbook and Taking Notes

1. If I have not said so already, ask me the main points you should focus on when reading the chapter in question.
2. Write down those main points in your notebook.
3. As you are reading the chapter, keep your list by you and highlight the section in the textbook where you see that main point. Make some sort of mark in the textbook indicating that main point.
4. Look at the definition of the main point in the textbook. Can you understand the definition as stated? If not, break down the definition into smaller parts and see if you can understand the individual parts. Once you understand the individual parts, you can put everything back together again to understand the whole. If there are any words that are unfamiliar to you, look them up in the glossary or the dictionary. We will practice this technique at various points throughout the semester.
5. Write down the main point/term and define it in your words.
6. How does the term relate to you? Can you find any examples of the term that are not stated in the book.
7. If you can do these steps for each main point/term, you will in all probability ACE the test!!!
8. For effective note taking during class, do not write down every word that I say during the lecture portion of the class. Instead, write down a few key words that highlight the point I am trying to make.
9. When taking notes, the subject matter can typically be organized in groups that would include the main idea and a few supporting ideas. For example, if I am talking about a movie I went to see (Men In Black II) on Saturday, I can arrange the information as follows:
 - A. Saturday Events
 1. Went to a movie
 - a. Men In Black II
 1. Was it a great movie or did it suck? I don't know, go see it and find out for yourself.

By organizing the information in this way, you can determine what is a main idea and what is a supporting idea based on your criteria. It will be much easier to study your notes in this way than in a narrative format (i.e. complete sentences). While you are taking notes, this technique will force you to focus on a few key phrases as opposed to writing down every word that comes out of my mouth.

This is the note taking trick that I use, there are of course others. If you want to find out more about note taking techniques, contact *The Learning Center* at WCC.

LAULIMA

The entire UH system is replacing the old WEBCT course management system with LAULIMA starting this academic year. The reasons have everything to do with cost, LAULIMA is an open-source system and thus is technically free. WEBCT, on the other hand, was taken over (swallowed up!) by its former competitor BLACKBOARD and now costs three times as much.

So enough context, we will be using LAULIMA for responding to postings that I give you on a weekly basis (both ECON 130 and 131) and to take online quizzes (ECON 130). To get into your LAULIMA course, please follow these steps:

1. Go to the WCC website: <http://wcc.hawaii.edu>
2. Click on the LAULIMA heading.
3. Enter your BANNER username and password where it says login and password.
4. Click on your course, you are automatically entered into your course when you sign up in BANNER.
5. Click on either Discussion and Private Messages or Tests and Quizzes
6. Respond to the Discussion Forum topic, we will go through a test run in the first week of class.
7. If you have clicked on Tests and Quizzes, then take the appropriate quiz (either Chapter 5 or Chapter 13).

This is my first time using LAULIMA, so there are bound to be glitches. Please be patient and we will work through them together.

To get to my website, do the following:

1. Go to the WCC homepage <http://www.wcc.hawaii.edu/>
2. Click on Course and Department pages.
3. Click on webpage for Paul Briggs.
4. There you are!

IMPORTANT DATES FOR FALL 2007 ECONOMICS COURSES

	Econ 130 (61117) 15 Weeks	Econ 130 (61118) 15 Weeks WI	Econ 130 (61116) 15 Weeks	Econ 131 (61119) 15 Weeks	Econ 131 (61120) 15 Weeks
Course Time	MWF 8:30-9:20 AM	MWF 11:30-12:20 PM PM	TTH 8:15-9:30 AM	MWF 9:30-10:20 AM PM	TR 9:45-11:00 AM
Homework 1	September 21	September 21	September 25	September 21	September 25
First Exam	Around 10/3	Around 10/3	Around 10/2	Around 10/3	Around 10/2
First WI Paper		October 5			
Consumer Interview	October 12		October 11		
Homework 2	October 29	October 29	October 25	October 29	October 25
Second Exam	Around 11/2	Around 11/2	Around 11/1	Around 11/2	Around 11/1
Second WI Paper		November 5			
Research Paper-Article Collection				September 28	September 27
Research Paper-Thesis Statement				October 26	October 30
Research Paper-Rough Draft				November 16	November 15
Research Paper-Final Paper				December 3	December 4
Producer Paper	December 5		December 6		
Third WI Paper		December 3			
Homework 3	December 3	December 3	December 4	December 3	December 3
Final Exam	December 12 8:30-10:20 AM	December 10 11:30 AM-1:20 PM	December 11 8:30-10:20 am	December 10 9:30-11:20 AM	December 13 9:30-11:20 am
Drop Date	August 24	August 24	August 24	August 24	August 24
Withdrawal date	September 9	September 9	September 9	September 9	September 9
Office Hours	As listed on the syllabus	As listed on the syllabus	As listed on the syllabus	As listed on the syllabus	As listed on the syllabus
Classroom	Palanakila 102	Manaleo 102	Palanakila 102	Palanakila 102	Palanakila 102
Number of Class Days	45	45	30	45	30
Points per day	2	2	3	2	3

PROJECTED CLASS SCHEDULE FOR FALL 2007 COURSES

Week of:	15 Week Econ 130	15 Week Econ 131
August 20	Introduction to course	Introduction to course
August 27	Chapter 1	Chapter 1
September 3	Chapter 2	Chapter 2
September 10	Finish Ch. 2, Start Ch. 3	Finish Ch. 2, Start Ch. 3
September 17	Chapter 3, Start Ch. 4	Chapter 3, Start Ch. 4
September 24	Chapter 4	Chapter 4
October 1	First Test, Chapter 5	First Test, Chapter 23
October 8	Chapter 5	Chapter 23
October 15	Finish Ch. 5, Start Ch. 13	Chapter 24
October 22	Chapter 13	Chapter 25
October 29	Second Exam, Start Ch. 14	Chapter 26
November 5	Chapter 14	Second Exam, Start Ch. 28
November 12	Chapter 15	Finish Chapter 28, Start Ch. 29
November 19	Chapter 16	Chapter 29
November 26	Chapter 17	Chapter 31
December 3	Government role, Review	Government role, Review
December 10	Finals	Finals