

SOUTHERN MAINE COMMUNITY COLLEGE

Macroeconomics - Spring 2018

Instructor: Tove Rasmussen, MBA

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Catalog Number: ECON-125-R1

Office hrs: Make an appointment with me to meet at 5:30 pm before Thurs class, when needed.

Credit Hours: 3

Course Type: Lecture/Discussion

Course Meets: Thursday 6-8:45pm

Course location: Hague 201

Course Description

This course is an introduction to the modern economy both at the national and international levels. Topics include production of goods and services, consumption, employment, inflation, government fiscal and monetary policy, and causes of economic growth or decline.

Prerequisite(s): MATH-050. Corequisite(s): none

Text

Paul Krugman, Robin Wells, *Macroeconomics 4th Edition*, (Worth Publishers), 2015.

Instructional Objectives

Upon completion of this course, the student will be able to:

1. Describe how a market economy works, including the laws of supply and demand.
2. Describe the concept of national income accounting.
3. Describe the relationship among different schools of economic theory.
4. Describe how fiscal policy and monetary policy affect the national and international economy.
5. Describe how the financial markets operate, including basic fundamentals of investing.
6. Describe how the international economy works, including the benefits and costs of globalization.

Teaching Procedures

The instructor will use a combination of lecture and group discussion to cover the instructional objectives and topics, and assign homework problems from the text to focus on key points. The instructor will use factual scenarios to illustrate the objectives and topics, and may ask students to assume various roles in the scenarios during classroom discussion. There is no lab.

Assignment Schedule

Assignment Schedule with exam dates will be provided by the second class meeting.

Student Grading and Criteria for Evaluating Student Performance

Unless noted otherwise, grades for assignments, tests, etc. will be under the Coursework tab on the course portal.

1. 10%: **Attendance.** As outlined in the teaching procedures section above, students play an important role in the class discussion and are expected to contribute. The instructor will apportion the grade between approximately the first and last half of the semester. **Students who arrive late interrupt the classroom discussion.** Consequently, students should arrive at the classroom by the scheduled start time in order not to disrupt other students. The instructor will pass around an attendance roster at the beginning of class and any student who

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arrives late may be marked as absent for that class. A student may miss a limited number of classes as long as the student makes a reasonable effort to alert the instructor at least one day before class, or if not possible, before the next regularly scheduled class. However, as discussed above, **the instructor will not accept late homework, and excessive absences (generally in excess of 4 over the semester will result in a reduction from the grade allocated for class participation and attendance. See Attendance Policy below for further information.**

2. 15%: **Homework assignments** consisting mainly of end of chapter questions and quizzes from the text. The instructor will collect homework at the beginning of class. **Students must complete all homework even with an excused absence, and the instructor will not accept homework late. "Late" means submitting a homework assignment after the instructor collects them at the beginning of class. A student who submits a late assignment will receive a "0" for the assignment. If a student is absent, the student must contact another student or the instructor before the next class to find out if any homework was assigned. Students missing a class should email any homework that is due for that class to arrive by the scheduled class meeting time. Students are responsible for getting missed notes from other students.**

Homework problems handed into the instructor are graded with check (10/10) if the student tried to do all the problems; check minus, if the student didn't try all the problems (this is usually 8/10, unless the student missed a lot of the problems, in which case the grade is less); and check plus, if the student shows exceptional work, or does more problems than required. The grades are posted under Coursework for the chapter homework on the portal. Students can also see their overall grades for the course as graded to date on the Gradebook.

Homework will not be accepted past the due date.

3. (10%) **Class Participation**

Participation in class is excellent preparation for participation in business meetings during your career. Doing business requires communication. So, in order to be successful in this course, in-class participation is essential. The participation grade reflects and depends on the following

- Regular and on-time attendance to every class
- Completing all assignments on time (completing, prepared to discuss the reading).
- Having a positive attitude in all class activities

A student who demonstrates a high level of in-class participation does the following:

- Listens attentively to both the instructor and fellow students (nonverbal signs of attention demonstrated by staying alert, making eye contact, etc.)
- Responds to questions from the instructor
- Volunteers and contributes to the discussion without being asked & takes notes in class
- Speaks to the points being discussed
- Reflects on the subject and asks questions in order to deepen understanding

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- Participates in activities with energy
- Does not watch the clock and wait for the class to end
- Does not start getting ready to leave before the instructor says class is over
- Does not groan or complain when asked to present during in-class activities
- **Brings to class a news article relating to economics**, especially topics covered in the course. For example, log onto wsj.com, yahoo news, bbc news or any news website and get automatic, free news alerts or e-mails. The student is expected to have thought about how the article relates to economics, why it is important economically speaking and how it relates to our course material, if it does.

Evaluation of in-class participation is based on the above criteria and will be graded according to the following values”

A-Level Participation: Consistent, positive, open to learning, and a risk taker; always attends class on time; prepares for and participates in discussions; has an attitude that is respectful of others in the room; completes all assignments and meets all deadlines. Explanation of an economics news article to class that demonstrates understanding of the economics issue and relates the article effectively to course material. This level is reserved for stellar performance throughout the whole semester.

B-Level Participation. Consistent most of the time; usually positive; misses one class at most; is usually prepared for class and participates in discussion; completes all assignments on time and shows respect towards others in the room. Explanation of an economics news article to class that demonstrates understanding of the economics issue. This level is reserved for above average performance throughout the whole semester.

C-Level Participation. Does not show consistency in assignments or discussion; shows minimal participation in class activities; has several absences; is late several time, sporadically looks bored. Explains an economics news article to the class. This level is reserved for below average to average participation throughout the semester.

D-Level to failing participation. Not willing to take risks, complains and/or sits back most of the time; does not prepare for class, hardly participates in activities; unwilling to try to generate or accept new idea;, watches the clock; is often late or has missed more than three classes; is consistently unprepared, is disrespectful to others. Does not bring an economics news article to class.

Failing participation. Sleeps during class. Barely participates in activities. Unprepared.

4. (10%) **Informal presentation of mini-paper:** You will need to prepare a paper and then present it informally on a topic selected from Chapter 7-10 & 13. Select a topic from:
 - Opening Stories
 - For Inquiring Minds
 - Global Comparisons
 - Business Cases
 - Economics in Action
 - Or an important question you have on the material

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Research the topic with 3 sources in addition to the text. Be sure to cite your sources. Be prepared to present the paper the week after the topic is covered in class. See the most recent Assignment Schedule for the presentation date.

The paper needs:

- a minimum of 2 pages, with at least 250 words per page, not including the bibliography, charts or tables, etc.

- typed and double spaced in order to be accepted.

- 3 credible sources over and above the text (not Wikipedia – it’s not verified); a personal interview can be used as one of the sources.

- charts, graphs for data or powerpoint slides of key points. Charts/graphs may be hand prepared, if done very neatly. If electronic files, e-mail to instructor or bring to class to be shown to the class via overhead projector.

- For the informal presentation of the paper, students can sit when presenting, and read the paper. Do try to demonstrate knowledge or understanding of the material.

- (Optional) Powerpoint slides of student’s complete presentation. Students can also teach the material on the board or utilize other creative ways to make it more interesting for the class.

5. 45%: **3 tests** (15% each) consisting of multiple choice, fill-in-the-blank, and/or short essay questions. **Failure to take a scheduled exam will result in a “0” grade for that exam. The instructor does not give make-up exams.** During exams, all electronic devices must be turned off, and in class texting is prohibited. All electronic devices must be turned off during exams. So, a **calculator that is not connected (ie iPhone, android) is required for the tests. Anyone caught cheating will fail the course.**

6. 10%. **Formal presentation project.** Students will prepare a presentation on “What will most help economic development in Maine? Students are expected to utilize class material and to research from at least 3 additional sources to develop their recommendations for improving the Maine economy. The sources cannot be from Wikipedia or blogs

Other topic ideas and information for the presentation are in Blackboard, under Project Links. Other possible ideas include scaling up companies, growing start ups, focusing on growth industries, etc. In your project, consider whether your idea brings money into the state and how. For example, selling goods or services outside the state brings money into the state when the customer pays. Also, research the financial impact of your idea on the economy and try to determine the estimated dollar impact.

The presentation is graded solely on the in person presentation. The presentation can be prepared by a group of up to 4 students, or by an individual student. If prepared by a group, the whole group will receive the grade, unless the group notes an individual or individuals who have not contributed enough to the presentation. Also, groups need to research 1 additional source per additional person on the team. So, a team of 4 members needs to research 6 sources.

- For the best grades, speak to your notes rather than reading the presentation. Consider what makes a presentation interesting for you – and then try to do that for the presentation to the class.

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- 3 to 6 minute presentation. The presentation needs to be a minimum of 3 minutes to a maximum of 6 minutes. Presentations below 3 minutes or above 6 minutes will have a deduction in marks.
- The topic needs to be researched, using at least 3 sources of information beyond the text and not Wikipedia or blogs. A personal interview can be included as one of the sources of information.
- Submit the bibliography to the instructor on the day of your presentation.**
- Submit powerpoint presentation or 1 page presentation summary to instructor on the day of the presentation.**
- The presentation needs an introduction, 3 main points supported by the research completed, and a conclusion. In the presentation should be your recommendations backed up by facts and reasoning. Accompanying slides or exhibits are optional.
- Consider whether your idea brings money into the state.
- Research the financial impact of your idea on the economy, preferably in dollars.
- As this is a formal presentation, the student needs to stand while presenting. Presentations sitting down are not accepted (unless there is a medical reason supported by a doctor's note or it is a member of the team who is running the slideshow).

Note: The instructor follows the College's grading scale which you may find in the *Compass* student handbook, and College catalog under "Academic Policies, Grades and Grading."

Attendance Policy

See Student Grading and Criteria for Evaluating Student Performance above. Students must attend class unless excused. According to college policy, **the instructor may report any student who misses more than three consecutive classes** to Enrollment Services as an Administrative Failure unless the student contacts the instructor before the third absence and satisfactorily explains the reasons for the absences. An Administrative Failure is not the same as a Withdrawal. A student must contact Enrollment Services to withdraw from the College.

Policy on Using Cell Phones, iPods and Other Music Devices, and Laptops

Students should place their cell phones on vibrate when attending class. Students will not use cell phones or iPods or other music devices in class. Students may use laptops in class to take notes and make authorized classroom presentations. However, students will not use laptops in class for any other purpose such as text messaging, chatting, surfing the internet, or playing games. The instructor will ask any student who violates this policy to immediately leave the classroom and will mark the student as absent for the entire class. Any student caught using a cell phone or other electronic device during an exam will receive a "0" for the exam.

Policies

End-of-Course Evaluation

Students complete evaluations for each course attended at SMCC. Evaluations are submitted online and can be accessed through the student portal. Students can access the course evaluations beginning one week before the end of classes. The deadline for submission of

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evaluations occurs Monday at 5 PM following the last day of the class. You will receive an email to your student email account when course evaluations are available.

ADA Syllabus Statement

Southern Maine Community College is an equal opportunity/affirmative action institution and employer. For more information, please call 207-741-5798. If you have a disabling condition and wish to request accommodations in order to have reasonable access to the programs and services offered by SMCC, you must register with the Disability Services Coordinator, Sandra Lynham, who can be reached at 741-5923. Further information about services for students with disabilities and the accommodation process is available upon request at this number. Course policies about online testing are modified to suit each individual's accommodations.

SMCC Pay-for-Print Policy

In an effort to control the escalating cost of supplies and to encourage students to conserve resources, SMCC charges for printing. Students receive a \$20 credit every semester. This credit resets for each semester and extra credit is not rolled over to the next semester. Per page costs are as follows:

- 8.5"x11" black and white: \$0.10 per page
- 8.5"x11" color: \$0.50 per page
- 8.5"x14" and 11"x17" black and white: \$0.20 per page
- 8.5"x14" and 11"x17" color: \$1.00 per page
- Duplex charges (printing on both sides of a page) work in the following fashion: One page is \$0.10, two pages are \$0.10, three pages are \$0.20, and four pages are \$0.20, etc. The flipsides are free, but another sheet of paper is \$0.10. Please be aware that a document with any color at all (when printed to a color printer) will by default be printed in color. You are responsible for setting the print job to print black and white if you do not need color. For directions, please go to the IT Help tab in My SMCC.

How does it work?

The College's pay-for-print system monitors printing on all printers (including those in general access labs, library printers, the Academic Achievement Center, Noisy Lounge and technology labs). Students can check the number of pages they have printed by using the Printing Balance tool available on SMCC computers (located in the lower right corner of the screen, near the clock). Departments with work study students who need to print documents for the department should contact the Help Desk at 741-5696 to have a special account set up.

Refunds

Print jobs are eligible for a refund in the event of mechanical or electronic error on the part of the printer, print server, or software used to submit the job. Jobs are not eligible for a refund in cases where the job was not set up correctly, was submitted multiple times, or the student is not satisfied with the result. To request a refund, please bring the offending print to the IT Department in the basement of the Ross Technology Center. Refunds will be granted in the form of a credit to the student's account.

Why is SMCC charging for printing?

The pay-for-print system is an effort to control escalating printing costs. Charging for printing helps offset the increasing cost of supplies and encourages students to conserve resources. To

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find ways to reduce your printing charges, please go to the IT Help tab on My SMCC. If you have questions about the pay-for-printing policy or your printing charges, please contact the Help Desk at 741-5696 or send an email to helpdesk@smccme.edu.

Be sure to log OUT of the system when you've finished your printing, to prevent unauthorized access to your account.

Add-Drop Policy

Students who drop a course during the one-week "add/drop" period in the fall and spring semesters and the first three days of summer sessions receive a 100% refund of the tuition and associated fees for that course. Please note any course that meets for less than the traditional semester length, i.e., 15 weeks, has a pro-rated add/drop period. There is no refund for non-attendance.

Withdrawal Policy

A student may withdraw from a course only during the semester in which s/he is registered for that course. The withdrawal period is the second through twelfth week of the fall and spring semesters and the second through ninth week of twelve-week summer courses. This period is pro-rated for shorter-length courses. To withdraw from a course, a student must complete and submit the appropriate course withdrawal form, available at the Enrollment Service Center (no phone calls, please). The designation "W" will appear on the transcript after a student has officially withdrawn. A course withdrawal is an uncompleted course and may adversely affect financial aid eligibility. Failure to attend or ceasing to attend class does not constitute withdrawal from the course. There is no refund associated with a withdrawal.

Plagiarism Statement

If an instructor suspects that a student has knowingly committed a violation defined in the Maine Community College System Policy on Student Grade Appeals and Academic Misconduct, the instructor has the authority to review the alleged misconduct and determine the grade that the student should receive for the assignment and the course. The instructor may assign a failing grade for the assignment or course and may require the student to complete additional work for the course. The instructor may consult with the department chair and/or the College's chief academic officer prior to making such decisions. If a student seeks to challenge an instructor's determination, the student should submit a grade appeal. Grade appeal forms are available in the Advising Office on the South Portland Campus or in the administrative offices in the Learning Commons on the Midcoast Campus. An instructor may also refer the matter to the College's disciplinary officer for review under the procedures of the MCCS Student Code of Conduct.

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Assignment Schedule (Subject to change at instructor's discretion).

*Homework will be assigned during each class. Please be sure you understand the homework to complete for each class. Please check with another student to see what is due, if you miss a class as **late homework is not accepted.***

Class Date	Classroom Content	Prep for next class
1/18	Hand out syllabus, assignment schedule, Ch. 1	Homework: Chapter 1 – Problems 1a-b, f, h-j;2-5, p. 23 Read Chapter 2 and appendix on graphs Bring economics-related article to class.
1/25	Ch. 1 homework Discuss final presentation Eco news articles Ch. 2 & appendix	Homework: Chapter 2 & appendix (See last slide of Lecture PPT in Blackboard for assigned problems.) Read Chapter 3 Review Project links in Blackboard for final presentation Bring economics-related article to class.
2/1	Ch. 2 & app homework Eco news articles Ch. 3 Review Project Links in BB	Finish reading Chapter 3 Homework: Ch.3 - See last slide of Lecture PPT in Blackboard for assigned problems. Bring questions on Ch 1-3 for test review. Bring economics-related article to class.
2/8	Ch. 3 homework Eco news articles Ch 3 Student-driven review for test	Study for test on Chapter 1-3 Homework: Ch.3 - See last slide of Lecture PPT in Blackboard for assigned problems.
2/15	In-class, closed book Test #1 on ch 1-	Read Chapter 6 Read “Students Offer Innovative Ideas” under Project Links in Blackboard; Consider which ideas bring money into the Maine economy Bring economics-related article to class.
2/22	Ch. 6 Read “Students Offer Innovative Ideas” in BB. Discuss which ideas bring money into the Maine economy Deadline to sign up for informal presentation/mini-paper chapter	Homework: Ch.6 - See last slide of Lecture PPT in Blackboard for assigned problems. Read Chapter 7 Bring economics-related article to class.

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3/1	Ch. 7	Homework: Ch.7 - See last slide of Lecture PPT in Blackboard for assigned problems. Read Ch. 8 Bring economics-related article to class. Informal pres/mini-paper, if due.
3/8	Ch. 7 homework Ch 8 Student presentations of informal mini-papers on chapter 7	Homework: Ch.8 - See last slide of Lecture PPT in Blackboard for assigned problems. Read Ch. 9 Bring economics-related article to class. Informal pres/mini-paper, if due.
3/15	SPRING BREAK	
3/22	Ch. 8 homework Ch. 9 Student presentations of informal mini-papers on chapter 8	Study for test Homework: Ch.9 - See last slide of Lecture PPT in Blackboard for assigned problems. Bring economics-related article to class.
3/29	Ch. 9 homework Review for test In-class closed book Test #2 on chapters 6-9 (One side of 8.5" x 11" cheat sheet allowed)	Read Ch. 10 Bring economics-related article to class. Informal pres/mini-paper, if due.
4/5	Ch. 10 Student presentations of informal mini-papers on chapter 9	Homework: Ch.10 - See last slide of Lecture PPT in Blackboard for assigned problems. Read Ch. 13 Bring economics-related article to class. Informal pres/mini-paper, if due.
4/12	Ch. 10 homework Ch. 13 Student presentations of informal mini-papers on chapter 10	Homework: Ch.13 - See last slide of Lecture PPT in Blackboard for assigned problems. Read Ch. 14 Bring economics-related article to class. Informal pres/mini-paper, if due.
4/19	Ch. 13 homework Ch. 14 Student presentations of informal mini-papers on chapter 13	Homework: Ch.14 - See last slide of Lecture PPT in Blackboard for assigned problems. Review test material (Ch 10, 13 and 14), and bring your questions to class. Bring economics-related article to class Informal pres/mini-paper, if due.

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4/26	Ch. 14 Homework Student presentations of informal mini-papers on chapter 14 Student-driven review for test	Prepare final presentation Study for Test #3 on chapters 10, 13, 14
5/3	Final presentations	Study for Test #3 on chapters 10, 13, 14
5/12	Test #3 on chapters 10, 13, 14 (One side of 8.5" x 11" cheat sheet allowed)	