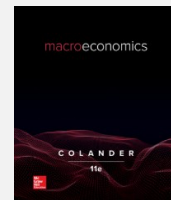




**Lincoln University**  
**ECON 20A - Principles of Economics I (Macroeconomics)**  
**COURSE SYLLABUS**  
**Fall 2024**

<b>Instructor:</b>	Dr. Susan R. Stryker
<b>Lecture Schedule</b>	Tuesdays 12:30 pm – 3:15 pm
<b>Credit:</b>	3 units
<b>Level</b>	Introductory (I)
<b>Office Hours:</b>	By appointment <b>E-mail:</b> <a href="mailto:srstryker@lincolnuca.edu">srstryker@lincolnuca.edu</a>
<b>Textbooks:</b>	<b>David Colander. (2020). Macroeconomics</b> , 12th edition, McGraw-Hill/Irwin ISBN10: 126050705X ISBN13: 9781260507058
<b>Last Revision:</b>	June 28, 2024



### **Course Description**

Macroeconomics offers a comprehensive framework for understanding the complex dynamics of the economy. As entrepreneurs and company employees, understanding the macroeconomic environment is crucial for making informed decisions that can lead to success in the marketplace. It equips us with the tools to analyze economic trends, predict future developments, and devise policies that promote stable and sustainable economic growth. As we delve deeper into the study of macroeconomics, we will explore these concepts in detail and examine how they shape the world around us. This course considers institutions, national income analysis, money and banking, fiscal policy, markets, income distribution, and international trade.

### **Why Study Macroeconomics?**

Studying macroeconomics is essential for understanding how economies operate on a large scale. It helps in the following economic considerations:

- **Global Perspective:** Macroeconomics provides insights into how economies are interconnected globally. It helps in understanding international trade, exchange rates, and the impact of global economic events.
- **Social Welfare:** By analyzing issues like unemployment, inflation, and economic inequality, macroeconomics contributes to discussions on how to improve social welfare and achieve equitable economic development.
- **Policy Making:** By understanding macroeconomic principles, policymakers can design better strategies to manage the economy, address economic challenges, and improve public welfare.
- **Investment Decisions:** For investors, macroeconomic analysis is vital for making informed decisions about asset allocation, risk management, and identifying growth opportunities.

## Key Concepts in Macroeconomics

1. **Gross Domestic Product (GDP):** GDP is the total market value of all final goods and services produced within a country in a given period. It serves as a comprehensive measure of a nation's overall economic activity and an indicator of its economic health.
2. **Unemployment:** The unemployment rate measures the percentage of the labor force that is jobless and actively seeking employment. Understanding unemployment helps economists and policymakers identify economic inefficiencies and the health of the labor market.
3. **Inflation:** Inflation represents the rate at which the general level of prices for goods and services rises, and subsequently, purchasing power falls. Controlled inflation is often a sign of a growing economy, but hyperinflation can be detrimental.
4. **Monetary Policy:** This refers to the actions undertaken by a country's central bank to control the money supply and interest rates. The goal of monetary policy is to achieve low and stable inflation, full employment, and economic growth.
5. **Fiscal Policy:** Fiscal policy involves government spending and tax policies. By adjusting these levers, a government can influence overall economic activity, aiming to achieve sustainable growth and reduce unemployment.
6. **Economic Growth:** Economic growth is the increase in the production of goods and services over time. It is measured by the rise in GDP and is crucial for improving living standards.

## Course Objectives

By the end of this course, students will be able to:

- Understand the concept, goal, scope, and fundamentals of macroeconomics
- Understand the essential economic principles that underlie the workings of the goods market, the money market, and the labor market in a modern economy.
- Understand the application of macroeconomics in the real business environment and understand the extent of macroeconomics in the global economy environment.
- Analyze the mechanism and channels through which fiscal and monetary policies affect the macroeconomy.

## Grading

All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	95-100	90-94	87-89	84-86	80-83	77-79	74-76	70-73	67-69	60-66	0-59
Tentative Weights	Participation					5%	Project				10%
	Homework					10%	Mid-term exam				30%
	Quizzes					10%	Final Exams				35%
<b>Note:</b> No student will get a grade above B+ without presenting, turning in every homework and report and taking the midterms. Missing the final exam will result in a failing grade for the course, no matter how many points you have accumulated.											

## Class Protocol

All communication and electronic devices should be turned off or silent in the classroom (cell phones, music devices, etc.). **Please, do not eat food in class. It is distracting to all in class. Bottled water, coffee, tea, and soft drinks are allowed in the classroom.**

## Attendance

Students are expected to attend each class session. If you cannot attend a class due to a valid reason, please notify the instructor before the class. Students will not receive any credit for missed assignments or quizzes.

### **Administrative policies on absences from classes are as follows:**

- A student receives a warning notice after missing 20% of class meetings completed in a course.
- A student is placed on probation after missing 30% of class meetings completed in a course.
- A student may be dismissed after missing more than 40% of class meetings completed in a course.

## Homework

The homework problems cover all chapters from 1 through 14 in the textbook. The assignments will be posted on Canvas. After each deadline, assignments will no longer be accepted. These assignments must be typed and uploaded to the e-campus platform (=Canvas). They must be submitted on time. Please do not send them via email. If you did, you will not be graded. No homework will be accepted after the final due date. The first assignment is to read the course syllabus, which will be delivered by hand. Otherwise, the syllabus can be downloaded from the LU website and is available on Canvas as well.

## Quizzes

Eight (8) lesson quizzes will be given at the very beginning of the class. The primary purpose of these quizzes is to encourage and reward the student's timely progress through the course materials. Each lesson quiz covers only the material from the previous lecture. Each lesson quiz consists of some combination of true/false, multiple choice, and calculated questions. Only the 5 best out of the 8 possible quiz scores will be used in determining a student's final grade. **There will be no makeup quizzes given.**

## Final Project: Market analysis

The project will be assigned as an individual project. Each student will discuss his/her chosen country, highlighting the Economic Growth, Business Cycles, Unemployment, GDP, inflation rates, government involvement, and the current factors affecting the selected market. Students will be expected to make use of the library and its resources for this project. LU Library is offering a workshop related to this project: (Introduction to Library Resources). So, students are encouraged to attend these workshops to learn how to access online resources.

### **Cheating and Plagiarism**

Cheating is the actual or attempted practice of fraudulent or deceptive acts to improve one's grade or obtain course credit. Acts of cheating include but are not limited to, the following: (a) plagiarism; (b) copying or attempting to copy from others during an examination or on an assignment; (c) communicating test information with another person during an examination; (d) allowing others to do an assignment or portion of an assignment; (e) using a commercial term paper service. Penalties for cheating and plagiarism range from a 0 or F on an assignment, through an F for the course, to expulsion from the university. Anyone caught cheating or plagiarizing will receive a zero (0) on the exam or assignment, and the instructor may report the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

### **Academic Honesty**

The advancement of knowledge requires that all students and instructors respect the integrity of one another's work and recognize the importance of acknowledging and safeguarding intellectual property. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community. As a student, you must know that all forms of cheating, falsification, and plagiarism are against the rules of this course and Lincoln University. It is your responsibility to ask the instructor for clarification if you are not sure of what constitutes academic dishonesty.

### **Discussion and Participation**

Participation includes preparing for class, completing assignments on time, engaging in class discussions and team presentations, and homework explanations. Students are expected to be prepared for and participate in each week. You would lose some participation points if you were absent without informing the instructor, and if your behavior in the class obstructs other students from learning by leaving and returning to class while it is in session.

### **Methods of Instruction**

The instructor will conduct the course by giving lectures, facilitating solutions to in-class exercises, and conducting discussions to encourage class participation by students. Students must read each chapter before class according to the tentative schedule provided (see below), and they are responsible to ask questions and request clarifications during the class session. The PowerPoint slides are designed to give students a head start in learning course materials, but they are not intended to substitute.

### **E-mail and Canvas**

E-mail and Canvas are required for this course. E-mail is the best way to contact the instructor. Emails are generally answered within 24 hours during the week. If you do not hear from me within that time, please contact me again. Students are required to use their university e-mail for correspondence and are responsible for checking their account daily for correspondence from the lecturer.

### **Work Ethics**

Lincoln University instructs and evaluates students on work ethics. These work ethics have been identified and defined as essential for student success: appearance, attendance, attitude, character, communication, cooperation, organizational skills, productivity, respect, and teamwork. So, Lincoln University students are expected to adhere to the highest standards of these 10-character traits in their behavior as well as their coursework. Bring a lap to class for classwork.

### **Recommendation Letters**

Students are eligible to apply for a Board Trustees Scholarship. This scholarship is awarded from funds provided by the University. The instructor gives only two recommendation letters one week before the semester ends. The best candidates should match these work ethics.

### **Course Schedule**

<b>Week</b>	<b>Activities</b>	
	<b>PART 1: Introduction: Thinking Like an Economist</b>	
1	Introduction to the course (Syllabus) Economics and Economic Reasoning	Ch.1
2	The Production Possibility Model, Trade, and Globalization	Ch.2
3	Economic Institutions	Ch.3
4	Supply and Demand	Ch.4
5	Using Supply and Demand	Ch.5
	<b>PART II: Macroeconomics: Macroeconomics: Basics</b>	
6	Economic Growth, Business Cycles, and Unemployment	Ch.6
7	Measuring and Describing the Aggregate Economy	Ch.7
8	<b>Midterm examination</b>	
	<b>PART II: Macroeconomics: Policy Models</b>	
9	The Keynesian Short-Run Policy Model: Demand-Side Policies	Ch.8
10	The Classical Long-Run Policy Model: Growth and Supply-Side Policies	Ch.9
	<b>PART II: Macroeconomics: Finance, Money, and the Economy</b>	
11	The Financial Sector and the Economy	Ch.10
12	Monetary Policy	Ch.11
13	Financial Crises, Panics, and Unconventional Monetary Policy	Ch.12
	<b>PART II: Macroeconomics: Taxes, Budgets, and Fiscal Policy</b>	
14	Deficits and Debt: The Austerity Debate	Ch.13
15	<b>Final Examination</b>	