



Course Syllabus

Teaching and Learning form the mission of Bethany College

Principles of Macroeconomics

Economics 202

Credit hours: 3

Grading: A/B/C/D/F

Class meeting time: TTh 2:00 - 3:20

Prerequisite Course(s): Math Level II placement or higher.

LAC/Gen Ed designation: *Contemporary Society and Institutions*

Economists were invented to make weather forecasters look accurate.

Instructor(s): Wilfrid W. Csaplar Jr., Ph.D.
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Office Location: 022 Richardson
Office Hours: TTh: 11:00 - 11:45
TTh: 1:15 - 1:45
Contact me if you want to see me at other times.

I. Rationale: To learn about supply and demand, how the macro-economy works, how the banking system works, and how monetary and fiscal policies affect the economy. **This course fits the *Contemporary Society and Institutions* requirement for graduation.** Therefore, you will *study great ideas* (opportunity costs, supply and demand analysis) *understand how the world around you works* (aggregate supply and demand, fiscal policy, and monetary policy) *understand the functioning and development of societies* (banking system) and be able to *evaluate information* (problem solving as in various assignments, especially the second part of the final).

II. Course Description: Principles of Macroeconomics introduces the fundamental topics of macroeconomics. The course focuses on the empirical characteristics of the modern American economy and how those characteristics are measured. Topics covered include aggregate demand and supply analysis, national income determination, fiscal policy, the banking system and the role of fiscal and monetary policies in controlling and stabilizing unemployment and inflation.

IIIA. Course Delivery Mode and Structure: This class is in person only. If the COVID-19 causes one or more students to be online, then this course will be an in-class course and recorded. I will be teaching the class in the scheduled room at the scheduled time. **You are expected to be in class in person, unless you are pre-approved to be online.**

Course Syllabus

Teaching and Learning form the mission of Bethany College

IIIB. Course Communication Plan: Announcements will be made on my personal webpage, <http://www.WCsaplarJr.info>. I generally check my e-mail irregularly, but at least on a daily basis in the evening. I normally reply to an e-mail once I have read it. I expect the student will reply within 24 hours to an e-mail.

IIIC. Technical Requirements: This course uses Canvas for the facilitation of communications between faculty and students, submission of assignments, and posting of grades. The Canvas course site can be accessed at <https://bethanyvw.instructure.com>. Your Bethany College username and password are used to access the system.

You are responsible for having a reliable computer and internet connection throughout the term. *Caution! You will be at a disadvantage if you attempt to complete all coursework on a smartphone or tablet.* It may not be possible to submit the files required for your homework assignments.

The following list details a minimum recommended computer set-up and the software packages you will need to have access to, and be able to use:

Feature	Laptop
Screen Size	15" or smaller or portability
Operating System	Windows 10 or Max OSX or higher recommended; Windows 7 not recommended
Base Memory	4 GB – minimum 8 GG – recommended
Hard Drive Storage	128 GB - minimum 256 GB - recommended
Optical Drive	Optional
Network/Wireless	802.11 ac Wave 2 or 802.11ax wireless – both connect at the 802.11 ac Wave 1 level, Ethernet port
Mic and Camera	Built-in microphone and webcam

Students should be able to use email, a word processor, spreadsheet program and presentation software to complete this course successfully. All students have access to Office 365 with their Bethany username and password. Students are reminded that sharing their credentials with others or using the credentials assigned to others to prepare or submit work, attend online classes, or view grades and assignments is a violation of the student code of conduct as well as academic rules. Each student should keep their password to Bethany's services confidential.

IIID. Technical Assistance:

If you need technical assistance with access to email, Self-Service, Canvas, or Office 365, you



Course Syllabus

Teaching and Learning form the mission of Bethany College

can submit a help request to hdesk@bethanywv.edu.

If you need technical assistance at any time during the course or to report a problem within Canvas (i.e. submitting an assignment, taking a quiz, etc.), you can submit a help request to canvashelp@bethanywv.edu.

IVA. Student Learning Outcomes: You will be able to apply economic theory to a variety of problems, especially macroeconomic problems. **Because this fits the Contemporary Society and Institutions core**, you will have to analyze institutions in terms of interactions and/or inter-relationships.

IVB. Topics: Students will be able to recognize how opportunity costs are involved in every decision we make. The student will be able to show the results of events on the supply and demand diagrams and explain how those events will cause unintended consequences because of economic incentives. For the macroeconomic part of the course, the students will be able to explain how the government's economic policies work and how they affect the economy. The students will also be able to critique the arguments about the problem with Social Security and be able to explain which "solutions" to the problem are better than others. The student will also be able to understand 1) what economic variables mean, 2) how the statistics are calculated, 3) the problems with using those statistics, 4) what values are optimal for them, and 5) the problems caused when they are not at their optimal level. These variables include, but are not limited to: GDP, unemployment rate, inflation rate, interest rates, government deficit/surplus, government debt, and the trade deficit/surplus. The students will be able to 6) show the effects of fiscal and monetary policies on graphs (Keynesian Cross a.k.a. 45° diagram, MS/MD and LRAS/SRAS/AD) and how they affect the variables above. 7) The students will have to combine all of this information and analyze fictitious situations and either make predictions about the results of events or make recommendations about what should be done to fix the problems including stating what the effects of the potential policies are.

V. Format and Procedures: This course will consist of predominately modified lecture format. What I mean by that, is that I will ask questions and we will figure out the material as we go. There will be weekly homework assignments except for weeks when there is a test. We will review them when they are handed back. During these reviews, volunteers will go to the board to give their answers to the questions. The same format will be used to review the tests when they are handed back. The final will have two parts. The first part will be a comprehensive exam during the last class and the second part will be a large question. (See old tests on my web page for examples.)

VI. My Assumptions: The most important topics of this course for your life after Bethany

Course Syllabus

Teaching and Learning form the mission of Bethany College

are opportunity costs, supply and demand analysis, how the government affects the macro-economy, how compounding of interest is so important, and why you should start saving now. If you are an economics major, then opportunity costs, the supply/demand diagram, the aggregate supply/aggregate demand diagram, and the meanings of the different macroeconomic variables will be important for future classes. I assume that you will spend 4.5 hours **every** week studying for this course outside of the classroom. That 4.5 hours includes (but not limited to) the time working on homework assignments, studying for tests, and reading the book.

VII. Course Requirements:

(A) COVID-19 Policy: You will follow the school's policies. If this class is forced to go fully online, then all aspects of this syllabus will remain the same except for class participation. I will stop recording the class participation grade. Your class participation grade for the semester will be whatever it was prior to going online. The class recordings will be done at the time the class is scheduled to meet. You can watch them live or at a later time. The assignments will be due when they were originally scheduled.

(B) Class attendance and participation policy: Because of the class participation grade, it is expected that you will attend all classes and actively participate. That means you will answer questions that I ask, or that other students ask, and you will ask questions when you are uncertain about something. If you miss a large number of classes, then you will have a poor participation grade, and more important, you will not have heard the material. Not hearing the material will hurt your grade more than the lower participation grade (see grading rubric below). Not participating, showing up late, or leaving early will lower your participation grade. A valid reason for missing class, as explained in *Late Work Policy* below, will not hurt your participation grade. If you are online without approval, your participation grade will drop two points.

(C) Late Work Policy: If you miss an assignment or test because of an unanticipated event like an illness, you have two choices. The first is to get me a note signed by the appropriate person, or you can tell me what the problem was and I will decide whether or not it is a valid reason for missing the assignment. **You do NOT have to tell me why you are absent.** If you know beforehand that you will be missing an exam and have a valid reason to do so, then contact me beforehand to determine how it will be made up. **Make up exams for events like away games are normally taken before the team leaves.** I will ask for external verification of your reason, so do not wait until the day before the exam. Either a note from an appropriate person **or** my personal decision can be used to determine if you have a valid explanation for missing the assignment.

If you have no valid explanation, then there will be a 10% penalty per day, including the

Course Syllabus

Teaching and Learning form the mission of Bethany College

weekend. The assignment is considered late if it is not handed in at the start of class on the day it is due and the day we go over it. It is considered to be handed in the next day if it is handed in after the start of class or if class did not meet that day, then after I leave to go home. **Makeup exams require 24 hour advance notice so that I can write another exam.** Suppose that an assignment or exam is scheduled on a Wednesday and you are sick and I determine that you have a valid reason for Wednesday and Thursday. If you turn it in on the following Monday after class has met, then it will be considered four days late. Those days are Friday, Saturday, Sunday, and Monday because it was the day that we went over it in class – it was due at the start of class – so it is counted as handed in on Tuesday.

(D) Calculators: I will not permit use of cell phones, graphing calculators or any other calculator which can store equations. The HP 10B and the TI BA II Plus are acceptable in all courses in the Economics, Accounting, and Business courses. The former is the preferred calculator for the non-economics courses.

(E). Course readings:

(i) Required text: *Economics Today: Macro View* by Roger LeRoy Miller, 19th edition, © 2018 by Pearson Addison Wesley. There is an optional workbook. **Older versions of the book will also work.**

(ii) Background readings: All assignments from every time I taught this course are available on my web page: <http://www.WCsaplarJr.info/>.

VIII. Grading, Evaluation and Assessment Procedures, including Grading Scale:

(A) Point Distribution: There will be daily class participation, weekly homework assignments, four exams, and a two-part final exam. Because the topics covered require analytical thought, rather than memorization, the majority of the questions will be short-essay. There may be one or two definition type questions on the exams, but, they will be rare. There are 1000 points available during the semester. The grades are calculated as follows:

Class participation	3%	30 points
9 homework assignments	9% (1% each)	90 points (100*1/10 = 10 each)
The 3 exams combined	63% (21% each)	630 points (210 = 150*1.4 each)
Final Exam Part 1	15%	150 points (100*1.5)
Final Exam Part 2	10%	100 points (200*.5)

(B) Grading Scale: The minimum scores necessary to get each grade will be:

A+ 97% = 970 points	A 93% = 930 points	A- 90% = 900 points
B+ 87% = 870 points	B 83% = 830 points	B- 80% = 800 points
C+ 77% = 770 points	C 73% = 730 points	C- 70% = 700 points

Course Syllabus

Teaching and Learning form the mission of Bethany College

D+ 67% = 670 points

D 63% = 630 points

D- 60% = 600 points

F 0%

The borders are not firm. Any student near the border of two grades will have their case looked at on a case by case basis after the final exam has been graded.

IX. Grading Rubric:

(A) Class Participation: The class participation grade is 0 to 5. 0 means you were not in class and 5 means you were there on time, participated, did not leave in the middle or early, did not text message or use the phone, did not carry on a private conversation, did not sleep, and did not do work for another class. Each of those discouraged activities lowers your grade. If you have an excused absence, you will get no grade, so your grade is not affected. If you are not approved to be online but are online anyhow, your class participation grade will be a 3 or less.

(B) Homework Assignments: This course has weekly homework assignments. Homework assignments are the only area that I allow students to work together. In fact, I recommend that you work together on these assignments because the better students learn the material better by teaching it and the poorer students get another person teaching it and may learn it better. However, if I find that students have worked together on any assignment other than the homework assignments, I will consider it as cheating. See the next section. All homework assignments will be typed, except graphs and mathematics (which can be done by hand). The assignments will be handed in on paper unless we are forced to go online.

(C) Exams: Exams are taken in person on paper.

X. Academic Honesty: Each student in this course is expected to abide by the Bethany College Policy on Academic Honesty (see College Catalogue section on Academic Honesty). Any work submitted by a student in this course for academic credit will be the student's own work.

For this course, collaboration is allowed for homework assignments. You are encouraged to study together and to discuss information and concepts covered in lecture and the sections with other students. You can give "consulting" help to or receive "consulting" help from such students. However, this permissible cooperation should never involve one student having possession of a copy of all or part of work done by someone else, in the form of an e-mail, an e-mail attachment file, a USB drive, or a hard copy. During examinations, you must do your own work. Talking or discussion is not permitted during the examinations, nor may you compare papers, copy from others, or collaborate in any way. Any collaborative behavior during the examinations will result in failure of the exam, and may lead to failure of the course and College disciplinary action.

Course Syllabus

Teaching and Learning form the mission of Bethany College

I have zero tolerance for cheating, lying, copying, plagiarism, etc. The first time that I find you cheating, I will definitely give a zero for the assignment. I may also flunk you for the whole course. I have done it here and many times in the past at other schools.

XI. Behavioral Expectations, Classroom Etiquette: See grading rubric.

XII. Electronic Communication and Course Management: My web page is <http://www.WCsaplarJr.info/>. On it will be all current syllabi, current announcements, and old assignments for all courses I have taught at Bethany College. If you miss a class, you can find the material covered and any new assignment on the page. You can also find my class and office hours' schedule. I taught this course many times in the past. Checking out those courses' exams and homework assignments could give you an idea of what my tests are like. However, not all of the exams cover the same material and the material changes slightly from semester to semester. Therefore, check the review sheets to find out what the material is covered by each exam.

XIII. Accommodations for students with disabilities: This class respects and welcomes students of all backgrounds, identities, and abilities. If there are circumstances that make our learning environment and activities difficult, if you have medical information that you need to share with the instructor, or if you need specific arrangements in case of an emergency, please let the instructor know. The instructor is committed to creating an effective learning environment for all students, but the instructor can only do so if you discuss your needs with the instructor as early as possible. The instructor promises to maintain the confidentiality of these discussions. If appropriate, also contact the McCann Learning Center (accommodations for learning disabilities) or the 504 Coordinator (medical accommodations and accessibility) to get more information about specific information. The McCann Learning Center is located on the second floor of Cramblet Hall and the 504 Coordinator is located in Student Life.

XIV. Anti-Racism Pledge: As a member of the Bethany College faculty, I pledge to continually work to be anti-racist, to be an active ally for and create safe spaces for my students, colleagues, and community members.

XV. Title IX Disclosure: Your instructor is a mandated reporter of suspected discrimination. Please do not share anything regarding sexual harassment or discrimination if you wish to keep it expressly confidential. Please see the College's Title IX policy in Volume II of the Policy Manual. A hard copy can be obtained in the Office of Student Life, or an electronic copy can be found on the College's website (<http://www.bethanywv.edu/students/title-ix/>).

XVI. Tentative Course Schedule:

Course Syllabus

Teaching and Learning form the mission of Bethany College

Tues.	Tuesday Classes	Th.	Thursday Classes
8/22	Welcome Appendix to Chapter 1	8/24	Chapter 1 & $\frac{2}{3}$ of Chapter 2, Homework #1 Due
8/29	$\frac{1}{3}$ of Chapter 2, $\frac{1}{4}$ of Chapter 3, Review HW#1	8/31	Chapter #3, Homework #2 Due
9/5	$\frac{1}{2}$ of Chapter 4, Review Homework #2	9/7	$\frac{1}{2}$ of Chapter 4, $\frac{1}{4}$ of Chapter 5, Homework #3 Due
9/12	$\frac{1}{4}$ of Chapter 5, Review Homework #3 & #3A	9/14	Exam #1 on Chapters 1 - $\frac{1}{2}$ of Chapter 5
9/19	$\frac{1}{2}$ of Chapter 5, $\frac{1}{3}$ of Chapter 6	9/21	Review Exam #1, Homework #4 Due
9/26	$\frac{2}{3}$ Chapter 6 & Social Security, Review HW#4	9/28	$\frac{3}{4}$ of Chapter 7, Homework #5 Due
10/3	$\frac{1}{4}$ of Chapter 7, $\frac{1}{3}$ of Chapter 8, Review HW#5	10/5	$\frac{2}{3}$ of Chapter 8 $\frac{1}{3}$ of Chapter 9, Homework #6 Due
10/10	$\frac{1}{3}$ of Chapter 9, Review Homework #6 & #6A	10/12	Exam #2 on Chapters $\frac{1}{2}$ of 5 - $\frac{1}{2}$ of 9
10/17	No Classes	10/19	Review Exam #2
10/24	$\frac{1}{3}$ of Chapter 9, $\frac{1}{2}$ of Chapter 12	10/26	$\frac{1}{2}$ of Chapter 12, Homework #7 Due
10/31	$\frac{2}{3}$ of Chapter 10, Review Homework #7	11/2	$\frac{1}{3}$ of Chapter 10, Chapter 11 Homework #8 Due
11/7	$\frac{2}{3}$ of Chapter 13 Review Homework #8	11/9	$\frac{1}{3}$ of Chapter 13, $\frac{2}{3}$ Chapter 14, Homework #9 Due
11/14	$\frac{1}{3}$ of Chapter 14, Review Homework #9 & 9A	11/16	Exam #3 on Chapters $\frac{1}{2}$ of 9 - Chapter 14
11/21	Chapter 15	11/23	Thanksgiving Break
11/28	Chapter 16	11/30	Review Exam #3 & printout of your grades
12/5	Final Part 1	12/7	Final Exam Part 2 at the 1:00 final exam slot

The review sessions for the exams will generally be the night before the exam.

The second half of the final will be Thursday, 12/7, at 1:00.

XVII. Course Materials and Copyright Statement:

Course material accessed from the Bethany College Canvas site is for the exclusive use of students who are currently enrolled in the course. Content from these courses cannot be reused or distributed without written permission of the instructor and/or the copyright holder. Duplication of materials protected by copyright, without permission of the copyright holder is a violation of the Federal copyright law.

XVIII. Note: This syllabus is subject to change at the discretion of the professor.