

**Course Syllabus**  
EC 141 Macroeconomics  
Instructor Timothy Ewest  
Winter 2009

Scope of Course:

Introduction to basic economic tools. Study of how overall economic activity works in a given economy. Examination of the roles of government and the Central Bank. Interconnected: Social Science. Prerequisite: MA 90 competency.

Class Times:

Mon-Wed-Fri, 12:00 PM - 1:05 PM (1/5/2009 - 2/17/2009)

Location: MAIN WBC 116

Administration of course:

Instructor: Timothy Ewest,

Location: *Home:* 715 3<sup>rd</sup> Ave, Waverly, IA 50677. *Office:* 104, Whitehouse.

You can call me anytime - really. I check my email daily as well, and it is one of the best ways to get a hold of me. I normally respond to emails on the same day I receive them, including weekends. It is my responsibility to get back to you in a timely manner.

Email: [timothy.ewest@wartburg.edu](mailto:timothy.ewest@wartburg.edu)

Phones: *Work#:* 352-8416; *Home#:* 352-4857.

Conferences: If you are underperforming in the class at any point I will make you aware of your performance gap and help you develop a strategy to become successful.

Course Objectives:

1. Have a cursory understanding of the various modern perspectives on economics including sustainability, socialism and conservative economic alternatives.
2. Be able to use economic reasoning to explain social occurrences in macroeconomic terms.
3. To be able to understand and apply basic principles of supply and demand in regard to market forces.
4. To understand and be able to explain correlations between scarcity, choice and cost.
5. To recognize various types of economic policy and their impact on economic and social situations.
6. To explain various federal functions which monitors and controls the health of the economy.

Required Texts/Articles:

- Hubbard, B. O'Brien, A. (2008). "Macroeconomics": Upper Saddle River, NJ: Prentice Hall, Southwestern.
- Sachs, Jeffery. (2005). "The End of Poverty: Economic Possibilities of Our Time", New York, NY. Penguin Books.
- Articles as assigned. The articles for this course are going to be uploaded in the course site on MyWartburg.

Student Responsibilities:

1. Attend all classes. If you are going to be absent you must notify me 24 hours before class time. Absenteeism normally results in a lower course grade, and is an early indication of future problems within the workplace. Develop good attendance and participation habits now by being on time and present for every class.
2. Read all assigned material.
3. Make sure you submit all assignments on the day they are due. Late assignments will be marked down 10% for each day they are late. Also you should note:
  - a. All papers are to be submitted in APA format. Samples are provided in the course web site.
  - b. Some papers may be submitted electronically (formatted in Microsoft Word) others are to be turned in as a Hard Copy. A forum will be provided for you to submit your electronic assignments. Do not email me papers.

Course Activities (what do I need to do to pass this course):

1. Three exams: (equally weighted, non-comprehensive): Each exam will cover the material in the classroom as well as those materials within the course textbook. The exams will consist of multiple-choice, true false and essay. The essay portion for exams may be assigned to students as a “take home” exam. Otherwise, during examination time, students are not allowed to use supporting materials of any type, to speak to other students or to leave the classroom. Due dates are posted below.
2. Vocabulary Project: You will be asked to rewrite economic terms I have selected using your own words and provide an example, personal when possible, to demonstrate what the term means. The vocabulary terms are listed on our My Wartburg course site. The goal is to have a book of terms and examples that make sense to you, which you can refer to when needed. Please turn in a HARD COPY to me. See vocabulary due dates below.

Example:

- Opportunity Cost: (Textbook Definition).
  - My Definition: is giving up something, so I can get something else. The cost then of what I have, is what I have given up.
  - Example: “y being here in school, I am not able to be in the marketplace working. Therefore the amount of money I am losing by not working is my cost - whatever that amount would be.
3. Article Submission: You will be writing one paper submitted as a HARD COPY. The due dates is posted below. The paper will be 3 pages in length, double spaced (APA format) and will contain the following information:
    1. Page 1: will summarize the content of the article.
    2. Page 2-3: will explain the various economics principles that pertain to the article.
    3. Page 3: (One or two paragraphs) will explain whether or not you agree with what the article is saying, based on the economic principles you discussed earlier.

1. Class participation: I will be calling on students throughout the class to co-present with me, answer questions, take opposing view points etc. Be prepared.

Weight of each assignment:

- Three Exams: Each Exam = 200 points (3 exams) = 600 (30%)
- Vocabulary Project: Each List = 50 points (3 lists) = 150 (20%)
- Article Submission: Each submission =150 points = 150 (25%)
- Class Participation: 100 points (5%).

Evaluation System:

I grade straight percentage, no curve. Grade can have a +/- . The percentages are as follows: A = 100-90%, B= 89-80%, C=79-70%, D=69-60%, F=59%.

Honor Code:

By attending Wartburg College, students are demonstrating their dedication to the Honor Code, which says:

As a matter of personal commitment, students, faculty, and staff of Wartburg College are expected to demonstrate three simple principles:

- (1) All work submitted be your own.
- (2) When using the work or ideas of others, including fellow students, give full credit through accurate citations.
- (3) If you are uncertain about the ground rules on a particular assignment, ask for clarification.

All are responsible for abiding by these guidelines and opposing academic dishonesty by reporting any act that goes against these guidelines.

Accommodation:

In order to accommodate a specific disability each student is asked to visit the Student Life Office. Special accommodations can be made for learning or physical disabilities so please take appropriate action. Students will not be given special dispensation unless they have contacted Student Life first.

**EC 141 Course Schedule:**

The following is a tentative schedule and may be adjusted as appropriate.

**Week One of January 5<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #1-4.
- Sachs: Chapter #1.
- Articles as Assigned.

**Weeks Assignment(s):**

- None.

**Week Two of January 12<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #5-6.
- Sachs: Chapter #2 - #3
- Articles as Assigned.

**Weeks Assignment(s):**

- Exam #1.
- Vocab #1.

**Week Three of January 19<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #7-8.
- Sachs: Chapter #4
- Articles as Assigned.

**Weeks Assignment(s):**

- None.

**Week Four of January 26<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #9-10
- Sachs: Chapter #10
- Articles as Assigned.

**Weeks Assignment(s):**

- Exam #2
- Vocab #2

**Week Five of February 2<sup>nd</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #13-14.
- Sachs: Chapter #11
- Articles as Assigned.

**Weeks Assignment(s):**

- None

**Week Six of February 9<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #15-16.
- Sachs: Chapter #12
- Articles as Assigned.

**Weeks Assignment(s):**

- None.

**Week Seven of February 16<sup>th</sup>****Weeks Reading:**

- Hubbard; O'Brien:
  - Chapter #17-18 (*Maybe*)
- Sachs: Chapter #13
- Articles as Assigned.

**Weeks Assignment(s):**

- Exam #3.
- Vocabulary List #3.
- Article Submission.