

**University of South Carolina Aiken -- School of Business Administration**  
**AECO 221 ON-LINE SECTION 061 – SPRING 2012 Syllabus**  
**PRINCIPLES OF MACROECONOMICS**

**Credit Hours:** 3  
**Professor:** Dr. Sanela Porča  
**Phone:** 641-3232  
**E-Mail:** [SanelaP@usca.edu](mailto:SanelaP@usca.edu)

**Prerequisites:** Math placement above 108 or completion of AMTH 108  
**Office Hours:** ON-LINE – I will respond to your emails as soon as I receive them

**Required Textbook:** Mankiw, Gregory N. *Principles of Macroeconomics, 6<sup>th</sup> Edition*. Thomson South-Western CENGAGE Learning (2011)



**School of Business Administration Mission Statement:**

The School of Business Administration focuses on creating a caring learning environment in its accredited undergraduate program. The program prepares students to meet the dynamic global, technological, and ethical challenges of business and society.



**Course Requirements:**

Your course grade will be calculated by the following method:

13 Homework Assignments (3% each)	39%
Exam # 1 ( <b>Monday, February 13<sup>th</sup></b> , Chapters 1,2,4,5,7)	20%
Exam # 2 ( <b>Friday, March 30<sup>th</sup></b> , Chapters 8,9,10,11,12)	20%
Final Exam ( <b>Monday, April 23<sup>th</sup></b> , All Chapters)	21%
	100 %

**HOMEWORK ASSIGNMENTS:**

In this course you are required to complete thirteen (13) weekly HOMEWORK ASSIGNMENTS. All assignments are posted under the “ASSIGNMENTS” section. Please read the directions for each assignment carefully and answer the questions or perform the assigned tasks to the best of your ability. Your responses should be well written, developed, and coherent. Spelling and grammar should be accurate as well. **You will not receive credit for inadequate or incomplete work.** When you have completed the assignment, you should **save it in Microsoft Word Document format and Email it to me as an attachment.**

Each assignment is worth 3% of your grade. All assignments are clearly labeled. Deadlines for these assignments are given to you in advance. For example: First

homework assignment: **Homework #1 -- is due by 11:59 PM on Friday, January 13<sup>th</sup>, 2012.** See “**Course Schedule**” section below for deadlines for all homework assignments.

**I will NOT ACCEPT LATE WORK for this class. You are given adequate time to complete all of your assignments, so please plan well.**

**MIDTERM EXAMS and FINAL EXAM:**

In addition to the above assignments, you will be given two midterm exams (20% each) and the Final Exam (21%). All three exams will be posted under the “**COURSE DOCUMENTS**” section. The exams will consist of fifty (50) multiple choice questions from the corresponding chapters. There is a specified time when you can take each exam.

**There will be NO MAKEUP Exams.**

**Exam # 1:** Your first midterm exam will be posted on **Monday, February 13<sup>th</sup>, 2012** between 9:00AM and 11:00AM. You will have 75 minutes to complete your work.

**Exam # 2:** Your second midterm exam will be posted on **Friday, March 30<sup>th</sup>, 2012** between 9:00AM and 11:00AM. You will have 75 minutes to complete your work.

**Final Exam:** Your final exam will be posted on **Monday, April 23<sup>th</sup>, 2012** between 9:00AM and 11:00AM. The final exam will be comprehensive and it will cover the entire course material.

See “**Course Schedule**” section below for all due dates in this course.

**Final Grades are based on a standard 90, 80, 70, 60 distribution:**

**90% & above => A;  
87 - 89% =>B+;  
80 - 86% =>B;  
77 - 79% =>C+;  
70 - 76% =>C;  
67 - 69 % =>D+;  
60 - 66% =>D;  
Below 60% =>F.**

In this class I want you to maintain Academic Integrity and therefore accept your academic responsibilities. Please make sure to include the “Honor Pledge” statement on **all** of your future assignments and exams.

**Honor Pledge: “On my honor as a University of South Carolina Aiken student I have completed my work according to the principle of Academic Integrity. I have neither given nor received any unauthorized aid on this assignment/examination.”**

## COURSE SCHEDULE

### Organization of the Course by Weeks & Topics

Week	Date	Chapters, Topics, & Assignments
Week 1	January 8-14	<p style="text-align: center;">Introduction to Macroeconomics, Spring 2012 Please review the Syllabus for AECO 221 Section 061 and let me know if you have any questions. <b><u>I will NOT ACCEPT LATE WORK for this class.</u></b> <b>You are given adequate time to complete all of your assignments, so please plan well.</b></p> <p style="text-align: center;">Chapter 1: Ten Principles of Economics <b><u>Homework # 1 is due by 11:59 PM on Friday, January 13<sup>th</sup></u></b></p>
Week 2	January 15-21	<p style="text-align: center;">Chapter 2: Thinking Like an Economist <b><u>Homework # 2 is due by 11:59 PM on Friday, January 20<sup>th</sup></u></b></p>
Week 3	January 22-28	<p style="text-align: center;">Chapter 4: The Market Forces of Supply and Demand <b><u>Homework # 3 is due by 11:59 PM on Friday, January 27<sup>th</sup></u></b></p>
Week 4	Jan.29 Feb.4	<p style="text-align: center;">Chapter 5: Elasticity and Its Application <b><u>Homework # 4 is due by 11:59 PM on Friday, February 3<sup>rd</sup></u></b></p>
Week 5	February 5-11	<p style="text-align: center;">Chapter 7: Consumer, Producer &amp; the Efficiency of Markets <b><u>Homework # 5 is due by 11:59 PM on Friday, February 10<sup>th</sup></u></b></p>
Week 6	February 12-18	<p style="text-align: center;"><b>Exam # 1 will be available on <u>MONDAY, February 13<sup>th</sup></u> between 9:00AM and 11:00AM. The exam will cover Chapters 1, 2, 4, 5, &amp; 7</b></p> <p style="text-align: center;">Chapter 8: The Costs of Taxation <b><u>Homework # 6 is due by 11:59 PM on Friday, February 17<sup>th</sup></u></b></p>

Week 7	February 19-25	<b>Chapter 9: International Trade</b> <b>Homework # 7 is due by 11:59 PM on Friday, February 24<sup>th</sup></b>
Week 8	Feb.26 March 3	<b>Chapter 10: Measuring a Nation's Income</b> <b>Homework # 8 is due by 11:59 PM on Friday, March 2<sup>nd</sup></b>
Week 9	March 4-10	<b>~ ☹️ 🌀 😊 SPRING BREAK ~ ☹️ 🌀 😊</b> <b>~ No Assignments ~</b>
Week 10	March 11-17	<b>Chapter 11: Measuring the Cost of Living</b> <b>Homework # 9 is due by 11:59 PM on Friday, March 16<sup>th</sup></b>
Week 11	March 18-24	<b>Chapter 12: Production and Growth</b> <b>Homework # 10 is due by 11:59 PM on Friday, March 23<sup>rd</sup></b>
Week 12	March 25-31	<b>Exam # 2 will be available on Friday, March 30<sup>th</sup> between 9:00AM and 11:00AM. The exam will cover chapters 8, 9,10,11&amp; 12</b>
Week 13	April 1-7	<b>Chapter 13: Saving, Investment &amp; the Financial System</b> <b>Homework # 11 is due by 11:59 PM on Friday, April 6<sup>th</sup></b>
Week 14	April 8-14	<b>Chapter 15: Unemployment and Its Natural Rate</b> <b>Homework # 12 is due by 11:59 PM on Friday, April 13<sup>th</sup></b>
Week 15	April 15-21	<b>Chapter 16: The Monetary System</b> <b>Homework # 13 is due by 11:59 PM on Friday, April 20<sup>th</sup></b>

Week 16	April 22-28	<p><b>The Final Exam will be available on Monday, April 23<sup>th</sup> between 9:00AM and 11:00AM.</b></p> <p><b>The exam will be comprehensive and it will cover the entire course material.</b></p>



### Disability Statement

**It is your responsibility to notify me and the Office of Disability Services of any physical, psychological, and/or learning disability which might affect your performance in this class. Please contact the Office of Disability Services, 134 B&E, (803) 641-3609, as soon as possible. The Disability Services Office will determine appropriate accommodations based on medical documentation.**



### Course Overview

Economics examines how people use their limited resources in an attempt to satisfy their unlimited wants. The discipline of economics is divided into two broad fields: Macroeconomics and Microeconomics. This online course (AECO 221) is an introduction to macroeconomics analysis. In macroeconomics we study the behavior of an entire economy. We analyze economy-wide issues, such as growth, inflation, unemployment, interest rates, monetary and fiscal policies. On the other hand, microeconomics (AECO 222) focuses primarily on the behavior of individual economic units – an industry, a firm and a consumer. Therefore, microeconomics provides theoretical and practical knowledge of markets, business decision making and consumer behavior. It is very important to make the distinction between Macroeconomics and Microeconomics.

This online course is designed to develop objective consideration of economic issues and provide information and understanding of macroeconomics analysis. Topics covered in this course include: Supply and Demand Theory, Elasticity, Taxation, Measuring a Nation's Income, Measuring a Cost of Living, International Trade Theory, Monetary and Financial Systems. The main purpose of this course is to teach students how to use economic tools, analytical and critical thinking to look at economic problems and issues. This course is required of all Business Administration majors as an integral part of their General Education curriculum. This course provides part of the theoretical basis for understanding the dynamics of business markets, political, environmental, and social issues, as well as understanding of the global economy. Given the fact that many of today's defining events have important economic origins, knowledge of economics can aid in understanding the world as well as the events that affect your well-being.



**After taking this course the students should be able to:**

- Define the discipline of economics and compare it to other business and social sciences;
- Demonstrate understanding of the theories associated with the principles of macroeconomics;
- Discuss the determinants of supply and demand in a market economy;
- Define, compute and analyze elasticity measures;
- Understand how a market economy operates.
- Understand factors that influence the level of macroeconomic activity;
- Understand the importance of monetary and fiscal policies;
- Explain what inflation and unemployment are and how they are measured;
- Know what economic growth is and what causes it;
- Better comprehend events that happen in today's world;
- Critically evaluate government monetary and fiscal policies with respect to economics;
- Better understand our society and be an informed voter;
- Think like an economist.