COURSE DESCRIPTION  ECON 216 provides an understanding of the economic principles used to study the macro economy. Topics in the course include: measures of the health of the economy; roles of the household, business, government, and international sectors of the economy; the effectiveness of fiscal and monetary policies in stabilizing the economy. The basic model of aggregate demand and aggregate supply is used to determine equilibrium of the macro economy in the short-run and the long-run.

COURSE PREREQUISITE  ECON 215.

COURSE GOALS  The objectives of the course are the following:
1. To give students an understanding of macroeconomic principles.
2. To apply those principles to understand the functioning of the macro economy.
3. To analyze the effectiveness of fiscal and monetary policies in stabilizing the economy.


E-MAIL:  Access to Winthrop e-mail is required. I often send information to my students via e-mail. Winthrop e-mail accounts can be obtained in the Technology Office on the ground floor of Tillman. You can have your Winthrop e-mail forwarded to the e-mail address of your choice.

EVALUATION  There will be four exams, each counting 25% of the course grade. The dates of the exams are:
#1 Wednesday, February 2  #2 Monday, February 28  #3 Wednesday, March 30  
#4 Tuesday, May 3 (3:00 PM) Exam #4 will cover material since Exam #3 and key material from the first three exams.

MAKEUP EXAMS  Only under exceptional circumstances will the professor give permission to take a makeup exam. Students must have prior approval to miss an exam.

EXAM FORMAT
1. Unless otherwise stated, each exam will have two parts. In the first part students will be asked to answer discussion questions, draw graphs, and solve problems. The second part will consist of multiple-choice questions.
2. Once the exam has begun, no one can leave the room until the exam is completed. (No bathroom departures.)
3. Hats and sunglasses cannot be worn during exams.
4. Cell phones must be turned off and put away. They cannot be used as calculators during any graded assignment.
5. Anyone cheating on a graded assignment will be given an F in the course and reported to the Dean of Students.

GRADING SCALE  The grading scale used in the course is the following:
A  (4.00)  90.00-100.00  B-  (2.67)  80.00-82.99  C-  (1.67)  70.00-72.99  D-  (0.67)  60.00-62.99
B+  (3.33)  87.00-89.99  C+  (2.33)  77.00-79.99  D+  (1.33)  67.00-69.99  F  (0.00)  00.00-59.99
B  (3.00)  83.00-86.99  C  (2.00)  73.00-76.99  D  (1.00)  63.00-66.99

CALCULATORS  Bring a basic calculator to class each day. On exams students will use calculators provided by the professor.

CELL PHONES  Cell phones must be turned off and put away during class. Text messaging is not permitted during class and will result in the student being counted absent for that class.

HANDOUTS  To receive handouts given in class, you must be in class the day they are distributed. If you must miss a class, contact another student to find out about handouts and class assignments. Handouts are a key part of the class.
ATTENDANCE POLICY It is important that students attend class regularly and take part in class discussions and activities. For each absence greater than four, a student's final course average will be reduced by 2.0 points. Students are expected to come to class on time and stay for the entire class. Bathroom and water breaks are not part of the course. Signing the attendance sheet for someone else constitutes cheating.

STUDENT TOUCHSTONE PROGRAM GOALS ADDRESSED BY ECON 216
Goal 2.0: Quantitative data and relationships are an integral part of any course in economics. Students will study how to calculate, critique and analyze such quantitative measures as demand elasticities and cost, revenue and profit data. [Subgoals 2.2 and 2.4]
Goal 3.0: Students will be expected to critically analyze a wide variety of public and private policy initiatives.[Subgoal 3.1]
Goal 4.0: Social and cultural conflict often originates with the disparate goals of consumers and producers, of competing producers, and of competing interest groups. Students will learn to appreciate how an efficient economic system can resolve these conflicts in a way that maximizes overall social value.[Subgoal 4.3].
Goal 7.0: The course covers such critical issues as poverty, resource scarcity, international trade, pollution, government regulation and the pros and cons of big business. [Subgoal 7.2]

ASSESSMENT RESPONSIBILITY: As part of the assessment for accreditation, students will develop the critical thinking and analytical skills necessary to solve problems in economic, business, and social contexts.

STUDENT CONDUCT CODE: “Responsibility for good conduct rests with students as adult individuals.” The policy on student academic misconduct is outlined in the Student Conduct Code Academic misconduct Policy in the Student Handbook online (http://www2.winthrop.edu/studentaffairs/handbook/StudentHandbook.pdf).

SYLLABUS CHANGE POLICY:
The posted syllabus is a contractual policy between the instructor and student. It is presumed that every student has read the syllabus completely, understands his/her individual responsibilities, and accepts full responsibility for meeting all course requirements as set forth therein. Should there be a need to make a change in the posted syllabus, an announcement will be made in class and also through the WINTHROP LISTSERV, well in advance of any change. The relevant change will be incorporated into a syllabus marked revised as of the date of the revision, and the updated portion of the syllabus will be distributed to class or announced. The final exam date and time and the grading policies will not change.

PROFESSIONAL CONDUCT The College of Business Administration is nationally accredited. The courses and programs of the College are designed to prepare students academically and professionally for whatever career they choose. The following expectations for faculty and student conduct are integral to the success of students while at Winthrop University and in their lives after college:
1. Faculty and students are to be prepared for each class. Assignments are to be completed on time.
2. Faculty and students are to be in class on time and to stay until the class is dismissed. If a student has a valid reason for leaving the classroom before class is over, he/she should notify the professor in advance.
3. Faculty and students are to show respect for each other.
4. Faculty and students are to plan ahead to meet goals with organization and efficient use of time.
5. Faculty and students are to be responsible for the quality and effectiveness of their work and behavior.
6. Permission to use a laptop computer will be withdrawn if the computer is used for any unrelated purpose.

STUDENTS WITH DISABILITIES
Winthrop University is dedicated to providing access to education. If you have a disability and require specific accommodations to complete this course, contact Gena Smith, Program Director, Services for Students with Disabilities, at 323-3290. Once you have your official notice of accommodations from Services for Students with Disabilities, please inform the professor as early as possible in the semester.

IMPORTANT DATES
1. Tuesday, January 25: Last day a student can choose the S/U option for a course
2. Wednesday, March 9: Last day a student can drop a class with the grade of N
4. Monday-Friday, March 14-18: Spring Break
5. Monday, April 25: Last day of classes

LEARNING ACTIVITIES: Through exams and practice activities, students will be asked to demonstrate their ability to think critically and analyze the impact of alternative choices in economic and social situations.
SUGGESTIONS FOR SUCCESS  This course provides students a solid foundation in macroeconomic concepts and application of those concepts. The chapters in this course build on the foundation of prior chapters. It is difficult for a student to be weak on early material and do well on later material. Study the material each day rather than waiting until the night before the exam. Stay current with the assigned material and seek help when you need it. Be sure you can answer all the questions on the study guides. (Being part of a study team to review these guides is a good idea.) Since the professor will not be able to cover in class all the topics in each chapter, it is up to you to be prepared on all the assigned chapter material. Missing a class has a high opportunity cost because you will not hear the class discussion and you will not receive any handouts given during that class period. If you must miss a class, have someone in the course that you can contact before the next class to get notes and know your assignment.

Winthrop’s Academic Success Center is a free resource for all undergraduate students seeking to perform their best academically. The ASC offers a variety of personalized and structured resources that help students achieve academic excellence, such as tutoring, academic skill development (test taking strategies, time management counseling, and study techniques), group and individual study spaces, and academic coaching. The ASC is located on the first floor of Dinkins, Suite 106. Please contact the ASC at 803-323-3929 or success@winthrop.edu. For more information on ASC services, please visit www.winthrop.edu/success.

Winthrop University’s Office of Nationally Competitive Awards (ONCA) identifies and assists highly motivated and talented students to apply for nationally and internationally competitive awards, scholarships, fellowships, and unique opportunities both at home and abroad. ONCA gathers and disseminates award information and deadlines across the campus community, and serves as a resource for students, faculty, and staff throughout the nationally competitive award nomination and application process. ONCA is located in Dinkins 222B. Please fill out an online information form at the bottom of the ONCA webpage www.winthrop.edu/onca and email onca@winthrop.edu for more information.

COURSE OUTLINE:  ECON 216

Preface
Chapter 1  Ten Principles of Economics
Chapter 2  Thinking Like an Economist
Chapter 3  Interdependence and the Gains from Trade
Chapter 4  The Market Forces of Demand and Supply
Chapter 5  Measuring a Nation’s Income
Chapter 6  Measuring the Cost of Living
Chapter 7  Production and Growth
Chapter 8  Saving, Investment, and the Financial System
Chapter 9  The Basic Tools of Finance
Chapter 10  Unemployment
Chapter 11  The Monetary System
Chapter 12  Money Growth and Inflation
Chapter 13  Open-Economy Macroeconomics: Basic Concepts
Chapter 14  A Macroeconomic Theory of the Open Economy
Chapter 15  Aggregate Demand and Aggregate Supply
Chapter 16  The Influence of Monetary and Fiscal Policy on Aggregate Demand
Chapter 17  The Short-Run Tradeoff Between Inflation and Unemployment
Chapter 18  Five Debates over Macroeconomic Policy
Glossary  Definitions of Terms

A Final Word of Encouragement
I enjoy teaching this course and feel it has value to all students. You will find that I come to class each day prepared and enthusiastic about the material we are covering. My exams are thorough and attempt to measure how well you understand the concepts in the course. The exams are straightforward and cover what has been assigned. If you come to class, participate in discussions, take good notes, complete the study guides, and prepare in advance for each class, you will not be surprised by the exams. Please apply yourself and you should succeed. I will be glad to help you so contact me when you have questions about the material. I do hope you will enjoy this course.  Gary Stone