

DEPARTMENT OF ECONOMICS AND INTERNATIONAL BUSINESS  
Economics 2301  
Fall 2017

Professor: Donald Bumpass  
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**REQUIRED TEXT:**

Bade, Parkin, Foundation of Economics, 8th edition. Pearson 2018. An ebook option available to students at no charge.

**SUGGESTED SUPPLEMENTS:**

"Wall Street Journal"  
"The Economist"

**COURSE DESCRIPTION:**

The economic role of government, public finance and taxation, unemployment and inflation, national income theory, money and banking, economic fluctuations and growth, international trade and finance.

**COURSE OBJECTIVES:**

The primary objective of the course is to introduce the student to fundamental ideas of microeconomics analysis so that they are properly prepared for subsequent course work in their curriculum. Each student should expect to:

1. To convey the nature of the economic problem.
2. To equip students to better appreciate the methodology of economics together with its strengths and weaknesses.
3. To provide a detailed understanding of how market systems function at the aggregate level.
4. To develop an understanding of the economic aspects of problems such as the business cycle, cyclical unemployment and inflation, productivity and economic growth, and international balance of payments disequilibrium.
5. To enhance students' abilities to actively and independently utilize the analytical framework of economics in decision making and the exercise of citizen responsibility.
6. In addition to the above general objectives, students-for examination purposes-will be required to:

- a. know the basic terms of economics, particularly macroeconomics. This includes knowing the definitions and when to use them correctly in dealing with particular macroeconomic problems;
- b. understand economic concepts and principles, particularly as they relate to one another and to changing macro-economic conditions;
- c. apply economic principles to new situations. This requires that students be able to identify the appropriate principle(s) relevant to a specific problem and to analyze the problem or circumstance in terms of appropriate principle or principles.
- d. interpret economic data in evaluating the condition of the macroeconomy. This implies the ability to differentiate between relevant and irrelevant data, to identify the trends in data and to make appropriate inferences from data as well as identify unwarranted conclusions.

#### COURSE EVALUATION PROCESS:

##### Tests:

There will be four (4) tests, which includes the final, during the semester. Each exam will be weighted equally with a maximum point value of 100 points for each exam. Exams will ordinarily be some combination of multiple choice, problems, essay, and/or problem oriented essay questions. The final test (test 4) is comprehensive. All exams will consist of material covered in class as well as material contained in the assigned text and not specifically covered in class. Missing test 1, 2, or 3 can be made up by arranging a time with Professor Bumpass. NO makeup on test 4.

##### Quizzes:

During the term, in class and take home quizzes will be assigned. Quizzes will be worth 75 total points. Quizzes will be useful in preparation for the tests. Quizzes may be turned in for late credit. However, there will be a 5 point reduction for each day the quiz is turned in late.

##### Attendance Policy

Regular and punctual class attendance is expected; tests and quizzes are based on class presentations and text materials. A student can earn a maximum of 25 points based on class attendance.

<u>Classes Missed</u>	<u>Points</u>
0-2	25
3	15
4	5
5 or more	0

**Other university policies for students:** <http://www.shsu.edu/syllabus/>

### Course Grade

Final grades will be based on the percentage of total points obtained during the term. Averages will be determined as follows:

Four (4) Tests-80%; Quizzes (puzzles)-15%; Attendance-5%

Letter grades will be assigned in the following manner:

<u>90% and above</u>	<u>A</u>
<u>80% to 89%</u>	<u>B</u>
<u>70% to 79%</u>	<u>C</u>
<u>60% to 69%</u>	<u>D</u>
<u>Below 60%</u>	<u>F</u>

### **RULES FOR CLASS CONDUCT (INCLUDING CELL PHONES AND OTHER ELECTRONIC DEVICES)**

The use by students of electronic devices that perform the function of a telephone or text messenger during class-time may be prohibited if deemed disruptive by the instructor to the conduct of the class. Arrangements for handling potential emergency situations may be granted at the discretion of the instructor. Failure to comply with the instructor's policy could result in expulsion from the classroom or with multiple offenses, failure of the course.

Any use of a telephone or text messenger or any device that performs these functions during a test period is prohibited. These devices should not be present during a test or should be stored securely in such a way that they cannot be seen or used by the student. Even the visible presence of such a device during the test period will result in a zero for that test. Use of these devices during a test is considered de facto evidence of cheating and could result in a charge of academic dishonesty.

#### **STUDENTS ARE NOT ALLOWED TO USE CELL PHONES IN CLASS.**

**Please turn them off as you enter the classroom** and keep them stored out of sight. To maintain a proper academic learning environment in the classroom, here are some rules:

- **ALL cell phones and electronic devices are to be turned OFF and put away** so there will be no phones going off or be seen out, as well as no web surfing, instant messaging or texting during the class period.
- Do not read newspapers or other materials during class.
- Do not work on any other class assignments during the class.
- Don't make conversation with your neighbors during class. This bothers everybody else. Save the chatter for after class. If you have something to contribute to lecture, please raise your hand until you are acknowledged.
- Students who sleep in a class or read non-class materials in class disrupt the course. There is a great difference between "active listening" and ignoring the activities of a class session.

**Violations of any of the above will result in points being deducted (2.5 points deducted for each violation) from your class point total at the discretion of Professor Bumpass.**

## **Time Management and Your Semester**

The key to managing your time and having a productive semester is planning ahead. The following are some tips that can help you manage your time better and get all your tasks completed on time:

1. Use a calendar that allows you to see a week at a time.
2. On your calendar, record all set activities for the semester: committee meetings, professional conferences, projects exams, class texts, etc.
3. As you learn of appointments, other meetings, or activities, add them to your calendar immediately.
4. Make a list of major projects you have set for yourself for the semester.
  - a. Set priorities for your project
  - b. Break big projects into smaller tasks.
5. Make a daily list of things you need to do (include both work and non-work items)
  - a. Try to prepare your list at the same time each day
  - b. List phone calls you need to make
  - c. List projects to complete or work on
  - d. List appointments or meetings you need to schedule
  - e. Set priorities for your daily list
  - f. Move forward to the next day any items you did not complete
6. Plan time for recreational activities and use your calendar and lists to reduce stress by helping you stay organized. You do not have to worry about forgetting a project or not having enough time to finish a project by its deadline because you have planned effectively.

# PRINCIPLES OF MACROECONOMICS

ECON 2301

Fall 2017

WEEK	DAYS	CHAPTERS & MATERIALS COVERED	TOPIC(S)
1	8.25	1,2	Introduction, Basic Concepts
2	8.28 –8.30	2,3	U.S. Economy
3	9.4-9.6	3	The Economic Problem
4	9.11-9.13	4,5,6	Market Economy, Government
5	9.18-9.20	7	Demand & Supply, Institutions of a Market Economy
6	9.25-9.27	Test 1	Chapters 1-7 and class notes
7	10.2-10.4	21	Measuring National Income (GDP)
8	10.9-10.11	22	Labor Markets
9	10.16-10.18	23	Cost of Living (CPI and Others)
10	10.23-10.25	24, Test 2	Test 2 (Chapters 21-24)
11	10.30-11.1	25	Economic Growth
12	11.6-11.8	26	Financial System
13	11.3-11.15	27, 28, Test 3	Money and Inflation, Test 3 (Chapters 25-28)
14	11.20	29, 30	Inflation, Aggregate Demand and Aggregate Supply
	11.22-11.26		Thanksgiving
15	11.27-11.29	31, 32, 33	Macroeconomics Policy
16	12.4-12.7	Test 4	Final Exam Week Econ 2301: Wednesday, December 6, 2017 9:30 – 11:30 a.m.