MASTER SYLLABUS
ECON202: PRINCIPLES OF ECONOMICS I

1. Course Details

Semester:	
Course Code:	ECON202
Course Name:	Principles of Economics I
Course Prerequisites:	None
Course Co-requisites:	None
Credits Hours:	Three (3) credit hours
Classroom:	
Class Timing:	(45 contact hours)
Final Exam Period:	

2. Instructor Details

Professor:
Office Location:
Office Hours:
Email:
Course website:
Phone (Office):

3. Catalog Course Description
A study of basic economic concepts emphasizing analysis of the aggregate economy. The fundamental concepts of national income and its determination, economic fluctuations, monetary and fiscal policies, and economic growth are covered.

4. Course Overview
An introduction to the economic problem of the macro economy. National income accounts computation and determination is reviewed. Other topics include inflation, unemployment, fiscal policy, monetary policy and economic growth.

5. Course-Level Learning Goals[1]

   (A) Invariant Learning Goals (In support of the BSBA Programmatic Learning Goal(s)):

   Upon the successful completion of this course, the student will be able to:

   1. Solve problems using introductory economic calculations or describe economic concepts that support a solid knowledge of macroeconomic theory and policy, including the key components of economic activity (A1; A2);
   2. Calculate metrics used to measure the macro-economy, analyze GDP and its components (Aggregate Demand) and assess the current state of the economy and the impact of fiscal policy on households, business, government and foreign sectors (A3; A2); and
   3. Collect data from published sources, conduct appropriate analysis, and report findings (A3).

   Assurance of Learning Validations (Linked to the BSBA Programmatic Learning Goal(s))[2]:

   A1. Homework: Students must submit homework every week. Homework must be submitted electronically through Blackboard and is due on a Sunday. Homework topics are:
      a. PPF, efficiency, trade off, opportunity cost and growth GDP Measurement, Phases of business cycle;
      b. Unemployment measurement and types of unemployment, inflation measurement, short and long run macroeconomic equilibrium; and
      c. Classical, Keynesian and monetarist schools of macroeconomics, creation of money in fractional reserve system, interest rate determination, and SR and LR effects of money on real GDP.

[1] A note on School of Management Course-Level Learning Goals: Learning goals are partitioned into those that are in support of the programmatic learning goals (Invariant), specific to the localized region of delivery (Contextualized), and specific to the domain expertise of the instructor (Instructor-Specific). The former two categories are required for all courses. Invariant "Assurance of Learning Validations" are specifically linked to the associated programmatic learning goal and objective, with course-level learning goals representing the programmatic goal as it applies to the context of the course. Learning goals that focus on knowledge acquisition (Bloom's Taxonomy) are not specifically or necessarily included into the course-level learning goals, although it is assumed that knowledge acquisition of all relevant business core fundamentals is addressed within each course. Examinations in class are used to provide feedback concerning knowledge and comprehension for the purpose of ensuring that students who have not mastered these will not advance through the curriculum. Attainment of knowledge within each core area is assessed by way of standalone testing of each student as a required part of the instructional program prior to graduation (e.g. ETS).

[2] A note on School of Management Assurance of Learning Scoring: Scores form the metric for the degree to which the validation (e.g. learning outcome) satisfies the associated learning goal or objective. Assurance of learning validation descriptions identify the criteria for each score that is to be given. Scores are scaled using program or concentration rubrics. It must be noted that scores are to be differentiated from grades. Scores form a criterion from which an instructor will ascertain an overall grade for any instrument of assessment, and the overall assessment the student receives for an instrument is a "grade." A score is an extraction that specifically measures the degree of attainment of a learning goal and/or objective.

One score should be ascertained from the homework based on the appropriateness of the solution (M2O1).

A2. Written Article Reports (Current Events): Each student will submit two written reports based on two macroeconomic readings, one of their choice and the other focusing on international macroeconomics, from business publications such as Wall Street Journal, Financial Times, Business Week, Fortune, Forbes and/or Economist. One score recorded for each report based on the student's ability to compare and contrast economic performance across countries (G2O2).

A3. Group Project: The instructor will form teams and assign a country to each team. Student teams must address the following:

a. Collect data on GDP for their specified country and calculate GDP and annual growth rates for the ten most recent years utilizing Excel;
b. Based on the data and calculations from part (a), assess the current state of the economy;
c. Demonstrate how employment and real GDP are affected by business cycles; and
d. How monetary policy changes (interest rate and exchange rate changes) affect a country's export and imports.

Each team must submit a written report addressing the issues above

Each group project is receives four scores. The criterion for the first score is based on the appropriateness of the analysis (M2O1). The second score is based on the appropriateness of the spreadsheets and graphs, (M2O4). The third score is based on the clarity of the writing in the report (G1O1). The criterion for the fourth score is the ability of the team to collaboratively prepare and deliver the project (G1O3).

(B) Contextualized (Globalized) Learning Goal(s):

Upon the successful completion of this course, the student will be able to:

1. See Invariant Learning Goal 2 above.

Assurance of Learning Validation (In support of the Contextualized (Globalized) Learning Goal(s)):

B1. See Assurance of Learning Validation A2, above.

(C) Instructor Specific Learning Goal(s) (Optional):

None

Assurance of Learning Validation (In support of the Instructor Specific Learning Goal(s)):

None

6. Teaching and Learning Methodology
The School of Management's teaching and learning strategy is informed by contemporary indicators/sources that derive from its target market, specifically the millennial generation. In particular, behavioral traits for this generation are identified and form the basis of emphasis for the schools' teaching and learning methodologies. These methodologies are reflected in the school's mission statement by way of its TEMPOS campaign[3]. In addition, teaching and learning strategies are informed by institutional indirect assessment results, periodically collected and reviewed by the Office of Planning and Assessment and the school's faculty[4]. Teaching and learning strategies are also externally referenced systematically (e.g., the Annual Stakeholder's Conference) through continuing consultations with non-board key stakeholder groups, including employers, business and community leaders, accreditation and ministerial agencies, alumni, students, peer institutions, and business and governmental agency representatives.

A component of all courses, as a part of the teaching and learning strategies, is to maintain academic rigor and to be intellectually challenging. This is validated in institutional survey results. However, School of Management faculty members utilize an overall collective portfolio of strategies/initiatives that obtain from the aforementioned sources in delineating those that are most appropriate or emphasized in the courses they lead.

In this course (ECON202), four (4) prioritized teaching and learning strategies focus on:
1. interactive discussions;
2. integrating international/global perspectives;
3. faculty-student interaction; and
4. critical analysis of their work.

All faculty members that instruct this course should consider how to execute the course to emphasize these key components of the strategies considered. Following a review of learning outcomes, faculty members consider how re-orientation of teaching and learning strategies might result in strengthening these outcomes, and adjustments are made, accordingly. Faculty members also consider how the School of Management Triple Platforms of Excellence (Professional Enrichment, Experiential Education, and Student Advancement) might be leveraged as a part of this strategy, and provide recommendations to the Directors of those platforms. The school also reviews the distribution of identified teaching and learning strategies periodically to ensure comprehension and the integration of each (from the designated list of approximately 20-25 strategies) within the curriculum. Finally, results from student teaching evaluations also provide indications of how various

[3] Teaching and Learning Strategies: "TEMPOS and the Millennials," revised September 2008.

[4] E.g., Student Survey on Teaching Quality – Quantitative Data: School of Management.

teaching and learning strategies are integrated into the course delivery. The following issues (indicator number is provided) are among those in the evaluations that bear on this review and analysis:

7. The amount of work in this course was appropriate.
15. The instructor was available for course related consultation and advice.
17. The instructor assigned challenging course work.
18. The instructor graded and returned student work and exams promptly.
19. The instructor provided helpful, constructive feedback on assignments and course work.
20. The instructor respected cultural differences and diversity among students.
21. The instructor incorporated information technology (e.g. computer or the Internet) in the course.
25. The instructor challenged me to think.

Along with teaching and learning strategies, the notion of student effort/time on task is also considered, although it is not necessarily driven by metrics. It is noted that the notion of student effort, specifically metric driven, is not a universally adopted approach[5]. However, if an instance occurs where student learning outcomes do not meet targeted academic standards, the School of Management utilizes indirect inputs in this area to explore the interdependencies between factors including the amount of work required in the course, the degree of challenge in the coursework, and level of critical analysis, among others[6].

The teaching methodology of this course also uses instructor-led lectures supported by PowerPoint presentations and graph analysis using Excel. Class discussions based on real-world and textbook problems are also used.

7. Required Resource(s)
   Colander, David C. (2010). *Economics with Connect Plus*. 8th Edition. McGraw-Hill. ISBN: 9780077398064.

8. Reference Resource(s)
   Case, K. and Fair, R. (2006). *Principles of Economics.* 8th Edition. Prentice Hall. ISBN: 0-13-228914-8.

   Colander, David C., and Gamber, Jennifer. (2010) *Study Guide for Use With Economics*. McGraw Hill. ISBN: 978007724721-8.

[5] See the Victorian TAFE Association Response – Strengthening the AQF: Proposal, June 2009. East Melbourne, Victoria, Australia, retrieved from **http://www.vta.vic.edu.au/docs/PositionDiscussion%20Papers/VTA_Response_Strengthening_the_AQF.pdf on February 22, 2010.**

[6] Sample data regularly collected through the New York Institute of Technology Student Rating of Courses/Teaching Form.

McConnell, C. and Brue, S. (2001). *Economics: Principles, Problems, and Policies.* 15th Edition. McGraw-Hill. ISBN: 0-07-234036-3.

Baumol, W. and Blinder, A. (2007). *Economics: Principles and Policy*. 10th Edition. Western College Publisher. ISBN: 0-32-453702-6.

Tucker, I. (2003). *Survey of Economics.* 4th Edition. South-Western College Publisher. ISBN: 0-32-415991-9.

Mankiw, N. (2012). *Principles of Economics*. 6th Edition. Cengage. ISBN: 9780538453059.

9. Assessment Methodology and Grading Guidelines

Instrument	Points (i.e. weights)	Time on Task[7]
Tests (Midterm & Final)	50 points	40 hours
Homework (see A1)	20 points	30 hours
Written Article Reports (see A2)	10 points	10 hours
Group Project (see A3)	20 points	30 hours
TOTAL	100 points	110 hours

10. Grading Guidelines: The final grade for the course will be calculated using international grading scale

11. Attendance Policy: Students are expected to attend every class session. Instructors will inform students of the exact number of absences and late-arrivals permitted during the semester. Students who exceed these limits may be subject to failure. If a student misses any class or test, the instructor has the right to either grant or deny an opportunity to make up the work that was missed. In such cases, the instructor shall be the sole judge of the validity of a student's explanation for having missed the class or test.
12. Deductions for Late Arrival, Early Departure, and Unexcused Absences:

13. Policy for Make-Up Assignments or Quizzes:

14. Classroom Behavior: Behavior that disrupts, impairs, interferes with, or obstructs the orderly conduct, processes, and functions within an academic classroom or laboratory violates the student code of conduct and may result in disciplinary action. This includes interfering with the academic mission of NYIT or individual

[7] An estimate of the period of time during which a student is actively engaged in a learning activity, excluding classroom contact hours.

classroom or interfering with a faculty member's or instructor's role to carry out the normal academic or educational functions of his classroom or laboratory, including teaching and research.

15. Students with Physical or Educational Challenges:
    - It is the policy of New York Institute of Technology to provide reasonable accommodations for students who are otherwise qualified but have disabilities, including learning disabilities, health impairments, and other disabling conditions. Possible accommodations include, but are not limited to, test schedule modifications, class relocation, and possible assistance in acquisition of necessary equipment.
    - The college has an interest in helping students with disabilities to be competitive in this academic environment. Therefore, reasonable accommodations will be made upon proof both of disability and need for the accommodations. It must be understood that accommodations are meant to facilitate educational opportunities. Admission to NYIT and accommodations do not guarantee success. Therefore, in addition to accommodations, the college encourages utilization of auxiliary services available to all students to maximize opportunities for success. Students whose disabilities may require some type of accommodation must complete a request for accommodations form and an intake interview with their campus services coordinator prior to the academic semester. Accommodations maybe requested at any time during the semester; however, accommodations cannot be applied to past failures, only to future academic endeavors. Appropriate modifications of accommodations will be worked out on a case-by-case basis and will not necessarily incorporate all requested changes.
    - Students for whom auxiliary services—such as readers, interpreters, note takers, etc.—have been approved should arrange these with their campus services coordinator. In addition to discussing appropriate educational modifications, the campus services coordinator will serve as a liaison with other college faculty and administration on behalf of students with disabilities.

16. Academic Integrity:
    - Each student enrolled in a course at NYIT agrees that, by taking such course, he or she consents to the submission of all required papers for textual similarity review to any commercial service engaged by NYIT to detect plagiarism. Each student also agrees that all papers submitted to any such service may be included as source documents in the service's database, solely for the purpose of detecting plagiarism of such papers.
    - Plagiarism is the appropriation of all or part of someone else's works (such as but not limited to writing, coding, programs, images, etc.) and offering it as one's own. Cheating is using false pretenses, tricks, devices, artifices or deception to obtain credit on an examination or in a college course. If a faculty member determines that a student has committed academic dishonesty by plagiarism, cheating or in any other manner, the faculty has the academic right to 1) fail the student for the paper, assignment, project and/or exam, and/or 2) fail the student for the course and/or 3) bring the student

up on disciplinary charges, pursuant to Article VI, Academic Conduct Proceedings, of the Student Code of Conduct. The complete Academic Integrity Policy may be found on various NYIT Webpages, including: http://www.nyit.edu/images/uploads/academics/AcademicIntegrityPolicy.pdf.

17. 15 Week Topical Class Schedule

Week	Topic	Chapter
Wk 1	Production Possibility Model, Trade and Globalization	Ch. 2
Wk 2	Supply and Demand Library Seminar on Research	Ch. 4
Wk 3	Economic Growth, Unemployment and Inflation	Ch. 24
Wk 4	Measuring Aggregate Economy	Ch. 25
Wk 5	Growth, Productivity and Wealth of Nations	Ch.26
Wk 6	Review + Midterm Exam	
Wk 7	Aggregate Demand and Aggregate Supply Model	Ch. 27
Wk 8	The Multiplier Model	Ch. 28
Wk 9	The Financial Sector and the Demand for Money	Ch. 30
Wk 10	Monetary Policy	Ch. 31
Wk 11	Inflation and the Phillips Curve	Ch. 33
Wk 12	Taxes, Budgets and Fiscal Policy	Ch. 34
Wk 13	Macro Policy in a Global Setting	Ch. 37
Wk 14	Review	
Wk 15	Final Exam	

18. Using the NYIT Library

All students can access the NYIT virtual library from both on and off campus at www.nyit.edu/library. The same login you use to access NYIT e-mail and NYITConnect will also give you access to the library's resources from off campus.

On the left side of the library's home page, you will find the "Library Catalog" and the "Find Journals" sections. In the middle of the home page you will find "Research Guides;" select "Video Tutorials" to find information on using the library's resources and doing research.

Should you have any questions, please look under "Library Services" to submit a web-based "Ask-A-Librarian" form.