

Economics 102 WA
Principles of International and Macroeconomics
Canvas Online
Summer 2020

Contact information:

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Course description:

Macroeconomics is the study of entire economies and focuses on defining and measuring economic performance. Macroeconomics addresses the questions: What is the state of the economy and how does that affect the welfare of its citizens? What government actions affect macroeconomic indicators of well-being? What is the role of exchange of goods, services, and monetary flows in determining the welfare of a nation?

Learning outcomes: This course fulfills a requirement for Learning Outcome 2a **International/Global (I)**. You will learn how economists measure and compare countries' economic performance through key economic indicators, how national economies function and how to analyze national economic policies of the federal government and its agencies. You will learn basic economic theories of international trade and finance and explore controversies surrounding fixed and flexible exchange rates. You will learn the advantages and disadvantages of specialization versus self-sufficiency; export promotion versus import substitution and determine whether international trade can act as an engine of growth or a source of environmental degradation and underdevelopment. You will learn the advantages and disadvantages of trade blocs and multilateral trade agreements. **Prerequisite: Econ 101**

Required texts:

OpenStaxCollege Principles of Economics ISBN-13 978-1-938168-23-9
Access or download online through: <https://openstax.org/details/books/principles-economics-2e>
Supplementary atlas (suggested reference to access and review)
<http://data.worldbank.org/products/wdi>
For Map Quizzes: <http://lizardpoint.com/geography/>

Assessment:

Assignments	20%
Discussions	5%
Map Quizzes/Chapter Quizzes	10%
Exam 1	20%
Exam 2	20%
Cumulative Final	25%

Tests have an Open Book portion (short answer) and Closed Book portion (multiple choice) and students are expected to abide by the MBU Honor Code.

Grading Scale

A 93-100	A- 90-92	B+ 87-89	B 83-86	B- 80-82
C+ 77-79	C 73-76	C- 70-72	D+ 67-69	D 60-66
F below 60				

Assignments:

Weekly homework assignments with associated readings, notes and due dates are posted within each module on Canvas. Each assignment will count equally. Please do your own work and abide by the Mary Baldwin University Honor Code. There are a total of ten assignments graded on the basis of a 10 point scale. Any assignment not turned in will receive a 0. Incomplete assignments will receive partial credit. Assignments in which all problems have been attempted reasonably well will receive an 8 or 9. Assignments which are extraordinarily well done will receive a 10.

Discussion

Each Discussion will be graded on a 5-point scale. You will earn one point for posting, one point for each of two substantive responses (thoughtful and reflective – not simply “I agree” or “good point”). The other two points will be based on the quality of your answer to the original discussion question as follows: 2=A, 1.5=B, 1.0=C, 0.5=D

Quizzes

There will be six Map quizzes testing your knowledge of geographical location of nation states which may be taken online throughout the course. There is a link to resources online to help learn about these regions as well as the supplementary text. (See Course Information for links.) There are also chapter section review quizzes that average in with the map quizzes as part of your grade and are a good review for the test.

Canvas Online Guidelines

Canvas will be used to post announcements, updates, assignments and notes. I will contact you through Canvas email, so be sure to activate your MBU email account and to access your Canvas course materials frequently. Weekly reminders will be sent so set your notifications for the course to allow reminders, email and announcements through daily.

Submission of materials

I prefer assignments to be submitted on Canvas. If you are having trouble, contact me or submit the assignment through MBU email as a Microsoft document or pdf.

Extended Time Policy

I consider an extended time waiver rarely and only for truly unforeseen circumstances. Even in those cases, I require completion at least through Test Two and HW#7 before the end of the semester and that there are indicators of good progress in the course before the request is accepted.

Summer 2020 Schedule
Topic
<i>Reading & homework assignments posted on Canvas</i>
Trade and Economic Growth
Trade: Comparative Advantage and Gains from Trade
<i>Assignment #1 due June 1</i>
Discuss Spice Trade May 31-June 2
Gross Domestic Product, Growth and the Business Cycle
<i>Assignment #2 due June 8</i>
Unemployment and Inflation
<i>Assignment #3 due June 15</i>
Discuss Inflation/Unemployment June 14-16
Income Inequality and Government Policy
<i>Assignment #4 due June 22</i>
Discuss Income Inequality June 21-23
<i>Test One Friday June 26</i>
Banking and Budgets: Fiscal and Monetary Policy
Aggregate Demand and Supply Analysis
<i>Assignment #5 due June 29</i>
Fiscal Policy, Deficits and Debt
<i>Assignment #6 due July 6</i>
Discuss Fiscal Budget July 5-7
Money and Financial Markets
Response to Financial Crises
<i>Assignment #7 due July 13</i>
<i>Test Two Mon July 20</i>
Balance of Payments, Exchange Rates, FX Policy & Regimes
Balance of Payments and Trade Deficits
Foreign Exchange Markets
<i>Assignment #8 due July 27</i>
Macro Policy and Exchange Rates
<i>Assignment #9 due Aug 3</i>
Protectionism and Development
<i>Assignment #10 due Aug 10</i>
Discuss Protectionism Aug 9-11
<i>Final Exam Due by 5PM Fri Aug 14</i>