

# ECO1001-1 FA19 - Principles of Macroeconomics

## INSTRUCTOR INFORMATION

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## PLNU MISSION: *To Teach ~ To Shape ~ To Send*

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

**GE Mission Statement:** PLNU provides a foundational course of study in the liberal arts informed by the life, death, and resurrection of Jesus Christ. In keeping with the Wesleyan tradition, the curriculum equips students with a broad range of knowledge and skills within and across disciplines to enrich major study, lifelong learning, and vocational service as Christ-like participants in the world's diverse societies and culture.

**FSB Mission:** To provide the world, business leaders who demonstrate Christ-like Character.

**FSB Motto:** More than the bottom line: Business Education to Change the World

## FSB Core Values

1. Academic Excellence
2. Integrated Values
3. Active Engagement

**My Office Hours:** *Mondays and Wednesdays* from 7:00AM—7:45AM

**CLASSROOM:** FSB ROOM 102

**Weekly Class Sessions:** MWF [8:30am - 9:25am]

You may make an appointment to see me at any other time. Students who are having difficulties and need help are strongly encouraged to see me at any time they need assistance. There is help at the Tutorial Center. Go to the Bond Academic Center if you desire to gain access to this help. In this course, our primary focus will be on the basic introduction to economic theory. We will seek to become familiar with the basic principles of economics as it relates to the ongoing

interactions among consumers, businesses, and governments. Throughout the whole semester we will concentrate our time and effort on understanding economic systems, demand and supply analysis, elasticity and its relevance to producers and consumers and, market structures, exchange, consumer and producer behaviors, efficient resource use, the role of government in economic stabilization, money and banking, fiscal and monetary policies, inflation, unemployment, income inequality, and international trade.

## **Welcome to Economics 1001: Principles of Macroeconomics**

It is with great delight I write to welcome you into Economics 1001 class this Spring Semester. Everything you need to know and become familiar with regarding this course is posted on Canvas for your convenience. Please take some time to become familiar with the Course Outline prior to our first-class session. We have our Class Sessions on Mondays, Wednesdays, and Fridays [MWF]. Please bring along with you to class any questions you may have answered for you. Also, acquire the course reading materials from the PLNU Common Knowledge Bookstore or directly from the Publisher—BVT. Supplementary course materials are drawn from YouTube Videos as well as Newspapers and Magazines. I sincerely look forward to meeting you and working with you throughout the whole Fall Semester of 2019 as we work together to learn and master the basic Principles of Macroeconomics. Am aware that though multitasking may work well for you in certain circumstances, they NEVER EVER WORK in the Teaching and Learning Process of Economics 1001: Principles of Macroeconomics. For this reason, neither Laptops nor Cell Phones are permitted in this course—except otherwise stated by the Professor. It is, therefore, imperative that you acquire and bring along with you to our class sessions either a Notebook or Notepad on which you write Notes during each of our 55 Minutes of Teaching, Collaboration, and Learning Period/Process. It is mandatory that you, your colleagues, and I remain fully engaged with the contents of this course as we work together—hand-in-hand—to become successful in the teaching and learning process.

## **COURSE DESCRIPTION AND SYLLABUS**

This course provides an understanding of fundamental principles governing production, distribution, and exchange of wealth with emphasis on current economic problems, for business majors. Topics include national income determination, fiscal policy, monetary policy, economic stabilization policy, international linkages, balance of payment issues, exchange rate determination and international trade

## **REQUIRED TEXTBOOK**

Adjibolosoo, S. 2017. *Principles of Macroeconomics at a Glance*. Reading, CA: BVT Publishing.

## **REQUIRED SUPPLEMENTARY READING MATERIALS**

Review Some Key Concepts of the Human Factor Theory and Its Significance in the following:

[Adjibolosoo, S. 2013. “Propelling Prosperity and Human Flourishing: Contributions of Free Market Scholars to Economic Development Literature.” \(Links to an external site.\)Links to an external site \(Links to an external site.\)](#)

<b>Chapter</b>	<b>TOPICS and WEEKS</b>	<b>PAGES</b>
<b>1</b>	<b>Economics: The Science of Choice and Exchange</b>	<b>1-10</b>
	[Week 1: Sept. 4-6]	
	Human Life: Economic and Business Activities	6-8; 35; 78;
<b>1; 3; 7; &amp; 12</b>	<b>The Human Factor: Its Meaning, Dimensions, and Significance</b>	162-164; 167; 175-184
	<b>The Structure of Economic Theory: ...Choice and Exchange</b>	
<b>2</b>	<b>[Week 2: Sept. 9 - 13]</b>	<b>11-22</b>
	The Method of Economic Analysis and Theorizing	14-16
	The Production Possibility Frontier	18-21
	<b>Market Forces at Work: The Role of Demand and Supply...</b>	
<b>3</b>	<b>[Week 3: Sept. 16 - 20]</b>	<b>23-43</b>
	Demand: The Demand Schedule and Demand Curve	23-33
	Supply	33-35
	Determining the Equilibrium Price [Demand and Supply @ Work]	36-39
	Demand and Supply Analysis: An Algebraic Statement	40-42
	<b>Elements of Macroeconomics: Output; Employment; &amp; Prices</b>	
<b>4</b>	<b>[Week 4: Sept. 23 - 27]</b>	<b>45-52</b>
	GDP and GNP	49 & 51
	<b>The Circular Flow of Income and Expenditure: Measuring GDP</b>	
<b>5</b>	<b>[Week 5: Sept. 30<sup>th</sup>]</b>	<b>53-57</b>
	Omissions from GDP	55-56
	<b>Aggregate Demand and Aggregate Supply Model</b>	
<b>6</b>	<b>[Week 6: Oct. 7-11]</b>	<b>59-66</b>
	General Laws of Aggregate Demand	59-60
	Aggregate Demand Curve	60-61
	Determinants of Aggregate Demand	62
	The General Laws of Aggregate Supply	61-63

	The General Long-Term Macroeconomic Equilibrium	64-65
7	<b>The Keynesian Income and Expenditure Model</b>	<b>67-79</b>
	<b>[Week 7: Oct. 14 - 18]</b>	
	The Keynesian Perspective of the Aggregate Supply Curve	67-70
	The Great Depression: The Keynesian Analysis and Rescue	70-72
	Figure 7.6: The Keynesian Perspective on the AS Curve	77
8	<b>Fiscal Policy: Dealing with Macroeconomic Instability</b>	<b>83-94</b>
	<b>[Week 8: Oct. 21<sup>st</sup> - 18<sup>th</sup>]</b>	
	Fiscal Policy and Its Meaning	84-87
	Recessionary and Inflationary	89-91
	Lags of Fiscal Policy	91
	The Meaning of Crowding Out of Fiscal Policy	91
	Implications of Expansionary (and Contractionary) Fiscal Policies	92-93
9	<b>Money and Banking: The Demand for and the Supply of Money</b>	<b>99-115</b>
	<b>[Week 9: Oct. 28 - Nov. 1<sup>st</sup>]</b>	
	Money and Its Functions [and Its Origin]	99-102
	Money Demand and Supply	106-111
10	<b>Central Banking: The US Federal Reserve System...</b>	<b>117-133</b>
	<b>[Week 10: Nov. 4<sup>th</sup> - 21<sup>st</sup> - 8<sup>th</sup>]</b>	
	Central Banking: Tools of Monetary Policy	123-124
	The Monetary Transmission Mechanism (MTM)	124-127
11	<b>Theories and Models of Economic Growth: Meaning...&amp; Policy</b>	<b>137-157</b>
	<b>[Week 11: Nov. 11<sup>th</sup> - 15<sup>th</sup>]</b>	
	The Meaning of Economic Growth	138-139
	Some Benefits and Costs of Growth	139-140
	Changes in Productive [i.e., Productivity] Growth	140-142
	Theories of Economic Growth	142-154
12	<b>The Concept of Development: Its Meaning and Determinants</b>	<b>161-188</b>
	<b>[Week 12: Nov. 18<sup>th</sup> - 22<sup>nd</sup>]</b>	
	Introduction	161-162
	Implications of Severe Human Factor Decay	162-164

	Development: Its Meaning, Determinants, and Scorecards	164-167
	The Process of Economic Development	167-172
	The Key Quadrants of Commitment to Success	175-178
<b>13</b>	<b>Inter’nal Finance: Balance of Payments &amp; Foreign Exchange Market [Including the Final Examination Review Sessions]</b>	<b>189-209</b>
	<b>[Weeks 13-15: Nov. 25<sup>th</sup> – Dec. 13<sup>th</sup>]</b>	
	Foreign Exchange and Exchange Rates	196-198
	The Demand for and Supply of Foreign Currencies	198-198
	The Determinant of the Equilibrium Exchange Rate	198-199
	The Concepts of Appreciation and Depreciation	199-200
	The Determinants of the Exchange Rate	200-202
	Types of Exchange Rate Systems	203-204
	Official Monetary Actions & Implications for Currency Values]	206-208

## **INSTITUTIONAL LEARNING OUTCOMES (ILO)**

- 1. Learning, informed by our Faith in Christ**  
Students will acquire knowledge of human cultures and the physical and natural world while developing skills and habits of the mind that foster lifelong learning.
- 2. Growing, in a Christ-Centered Faith Community**  
Students will develop a deeper and more informed understanding of others as they negotiate complex professional, environmental and social contexts.
- 3. Serving, in a Context of Christian Faith**  
Students will serve locally and/or globally in vocational and social settings.

## **Program Learning Outcomes (PLO)**

Students who complete the program in Economics will be able to:

1. Critically evaluate decisions using tools of economic analysis.
2. Identify and understand national and global economic problems with sensitivity to those in need.
3. Analyze the effectiveness of economic policies to solve social problems.

## **COURSE LEARNING OUTCOMES (CLO):**

Upon completion of this course, students will be able to:

1. Exhibit an understanding of key economic indicators, including: GDP, employment and inflation (PLO 1).
2. Describe aggregate demand and aggregate supply and explain how these impact key economic indicators (PLO 1 & 2).

3. Explain how fiscal and monetary policies impact key macroeconomic variables during recessionary and inflationary gaps (PLO 2).
4. Recognize and use theories and models of economic growth and principles of international finance (PLO 1, 2, C1, E1 & E3).
5. Demonstrate an understanding of ethical and moral responsibilities regarding good stewardship given scarce economic resources (PLO 4).
6. Prepare an economic research paper (PLO 1 & 3).

**Alignment Mapping of Program Outcomes (PLOs) and Course Outcomes (SLOs)**

<b>Program Learning Outcomes (PLOs)</b>	<b>Student Learning Outcomes (SLOs)</b>	<b>Weekly Readings</b>
P1. Students will develop excellent knowledge of the essential areas of Business.	S1. Understand the fundamental tools of economic analysis.	Readings for Weeks 1, 2 & 3
	S2. Understand basic Microeconomics & Macroeconomic Theories as their relevance to our everyday living.	Week 4 Readings
	S3. Understand the Fundamentals of Microeconomics & Macroeconomic Theory and their relevance to the whole economy and our quality of life.	Week Reading
	S4. Apply the Microeconomics & Macroeconomic Way of thinking to everyday realities and overall Decision Making.	Weeks 5, 6, and 7 Readings
P2. Students will demonstrate the professional skills essential to success in Business.	S5. Critique the fundamental principles of Microeconomics & Macroeconomic theories and their relevance to our quality of life.	Week 12
	S6. Apply Microeconomics & Macroeconomic Theories and Thinking toward understanding current events and important socioeconomic issues.	Weeks 6, 7, 8, 11, and 13
	S7. Use Microeconomics & Macroeconomic Analysis to evaluate and analyze policy debates regarding the role of government officials.	Weeks 1, 2, 8, 9, and 10
P3. Students will develop the personal values expected of PLNU Graduates.	S8. Responsibly reflect upon and successfully analyze how Christians view, perceive, and think about Microeconomics & Macroeconomic issues.	Week 12

**GENERAL EDUCATION LEARNING OUTCOME (GELO)**

**Critical Thinking:** Students will be able to examine, critique, and synthesize information in order to arrive at reasoned conclusions.

**Alignment Mapping of General Education Learning Outcomes (GELOs) and Course Outcomes (SLOs)**

**General Education Learning Outcomes (GELOs)**

**Student Learning Outcomes (SLOs)**

**Specific Readings**

**Critical Thinking:** *Students will be able to examine, critique, and synthesize information in order to arrive at reasoned conclusions.*

**S1.** Understand the fundamental tools of economic analysis.

Readings for Weeks 1, 2 &3

**S4.** Apply the Microeconomics & Macroeconomic Way of thinking to everyday realities and overall Decision Making.

Weeks 5, 6, and 7 Readings

**S5.** Critique the fundamental principles of Microeconomics & Macroeconomic theories and their relevance to our quality of life.

Week 12

**S6.** Apply Microeconomics & Macroeconomic Theories and Thinking toward understanding current events and important socioeconomic issues.

Weeks 6, 7, 8, 11, and 13

**S7.** Use Microeconomics & Macroeconomic Analysis to evaluate and analyze policy debates regarding the role of government officials.

Weeks 1, 2, 8, 9, and 10

**CREDIT HOUR INFORMATION**

**Distribution of Contact Hours**

It is anticipated that students will spend a minimum of 37.5 participation hours per credit hour on their course work. As an undergraduate course, students can expect the work in this class to be significant, and students should plan on spending 7.5 hours a week engaged in the course. The estimated time expectations for this course are shown below:

<b>Course Assignments</b>	<b>Hours</b>
Reading	50
Group Research Essay	10
Discussion Boards	10
Reading Reflections	8
Exams (preparation and completing)	20
Quizzes (preparation and completing)	9
Other Assignments	5.5
<b>Total</b>	<b>Total: 112.5</b>

**HOLIDAY SCHEDULE: FALL 2019**

1. **Labor Day:** Monday, September 2<sup>nd</sup>, 2019

2. **Thanksgiving Holidays:** Thursday, November 27<sup>th</sup>, through Friday, November 29<sup>th</sup>, 2019
3. **End of Semester Classes:** Friday, December 13<sup>th</sup>, 2019
4. **Final Examination Period:** Monday, December 16<sup>th</sup> —Friday, December 20<sup>th</sup>, 2019

## ASSESSMENT AND GRADING

Assignments and Index Cards	25% [Dates Announced in Class/On Canvas]
Mid-Term Test	25% [October 23 <sup>rd</sup> , 2019—In-Class]
Term Essay	20% [Due on November 20 <sup>th</sup> , 2019]
Final Examination	30% [Mon, Dec. 16 <sup>th</sup> , 7:30 AM - 10:00 AM]
<b>3 Extra Credit Opportunities:</b>	

(a) Course Evaluation (12/0 Points)	3 Extra Credit Opportunities: [Total = 5%]
(b) Childhood Story (15/0 Points)	(a) Course Evaluation [1.27%]
(c) Toastmasters (20/0 Points)	(b) Course Evaluation [1.60%]
	(c) Toastmasters [2.13%]

**NOTE: The Due Date for each Extra Credit Opportunity is announced in Class.**

## THE GRADE ASSIGNMENT SYSTEM

The assignment of final grades is based on the following Grid:

A (85-100%)	A- (80-84%)	B+ (77-79%)
B (73-76%)	B- (70-72%)	C+ (67-69%)
C (63-66%)	C- (60-62%)	D+ (57-59)
D (53-56%)	D- (50-52%)	F (Below 50%)

## INSTRUCTIONS: WRITING UP YOUR GROUP TERM PAPER

Select one of the following Questions, Scenarios, and Prompts for your Term Essay. Research it thoroughly; and present your learning, reflections, and responses. Your response essay must be no less than five pages—typed with 1.5 spacing (i.e., one and a half) spacing. This assignment is a research-based term Essay. You must cite at least five different reference sources outside web-based research to earn all the 20% points [**Due Date and Time: @ 12 Mid-Night on November 20<sup>th</sup>, 2019**].

1. Make sure you have *a Title, Names of ALL Research Team Members, Affiliation, and the Bibliography. Make sure you also provide an appropriate Abstract for your Term*



**Essay.** The abstract for your term paper must be about a quarter of a page (or less) in length. You must succinctly spell out what your whole Term Essay is about. *Don't forget about the Introduction, the Body, Conclusion, and Bibliography.* I will not accept individualized Term Papers. Every term paper must be written by a Team of Scholars (i.e., a selection of students who constitute a teamwork a group).

2. When you write up your group *Term Paper*, make sure you include the following:
3. **A Cogent Introduction:** Identify and present the central theme or issue under consideration and/or discussion;
4. **Powerfully Convincing Arguments:** Come up with and make use of the most distinct and convincing arguments; substantiate every argument to make it fully convincing—being rather concise and clear;
5. **Your Selection:** Elaborate on as well as use persuasive examples, arguments, perspectives; etc.

**Conclusion:** After having presented your arguments and substantiated them; make sure you have also *included your own team-based as well as personalized voices and perspectives*—either for or against the prevailing perspectives. That is, present your reactions to and/or perspectives regarding the key issue(s) under consideration/discussion. This is what reveals your understanding of the issue(s) under consideration and the deep insights you all bring to the table. It is important to be aware that *to not have a voice is to have revealed that you neither understood nor have any insights into the issues/concepts under consideration and discussions. It also reveals that your own reflective as well as critical thinking skills have not yet been well-honed as yet.* When you fail to include and discuss your voice, you'll have failed your team members. However, this is not what we shoot for as we work together to put together *the Term Essay for this Course.*

### **ECONOMICS 1001 TERM ESSAY: TERM PAPER PROMPT OR CONCEPT 1:**

Unknown to the average citizen as well as various academicians from every disciplinary perspective—including economists as well, few people do have an excellent understanding of the various factors that impact and sustain the working of the Economy of their own countries and any other countries. As a result of this ignorance, public opinion as well as the sentiments of the members of diverse cultural/people's groups in any countries, especially in the United States, are in the habit of swaying government leaders to engage in certain policies for their own benefits/betterment; though such policies may disadvantage all others. Sadly, decades of the avid pursuit of the policy of Political correctness (PC) seems to have won BIG in the USA and currently threatens to dismantle our nation-wide Unity; Democracy; Sustained Progress; Tolerance; Tranquility; and Longevity in the long-term. Currently, though, it is obvious that we are unable to carry on with intellectually riveting and intuitively meaningful and productive dialogues and discussions among us within the confines of our own country. The strength of the degree of polarization we experience within the USA today, I believe, makes the remains of the Founding Fathers of the United States sadly daily turn in their graves. As of today, Americans at the citizenship level—as a result of their cultural backgrounds—are unable to openly, intelligently, diligently, vigorously, and above all, peacefully interact with each other anytime—amicably discussing the Economic challenges that face us in Love, Grace, Compassion, and Forgiveness. For these very reasons, it seems impossible for us to come up with excellent and

well-blended Policy Ideas that can be used to safely get us all to our intended destination of Community development and Nation Building if only we will grow up and commit to transcend our own pitifully miserable Ghettoes of Cultural Myopia (GCM), Political Ignorance, Greed, and Hatred in its diverse forms within which we have barricaded ourselves with the gates shut tight and locked with padlocks no one else can pry open at any time. As such, we are truly paralyzed and are unable to successfully guide and operate our Economy to operate efficiently anytime.

A more thorough reflection upon these realities reveals rather quickly that the current state of the American Economy and the quality of life it engenders and supports are outcomes of the degree to which *the Spiritual Capital and Moral Capital* of the citizens of the United States of America are being depleted rather faster than it is being both rejuvenated; grown; and developed.

With the foregoing observations and realities of life in the United States of America today in perspective, develop a new and unique Economic Perspective that reveals that until the citizens of the United States recognize and perceive that *excellent long-term Economic Performance is impossible in the presence of severe human factor decay*. In what ways does Virtuous Living (i.e., underscored by the people's own Spiritual Capital and Moral Capital) (or the gross lack thereof) impact the Economic Performance, Sustained Economic Growth and Development of the United States? Viewed in this light, in what ways must the citizens of the United States of America optimize and sustain Economic Growth and ongoing Development—taking into account the combined qualities of the Spiritual Capital and Moral Capital of every American Citizens—regardless of where he/she dwells in the country? To what extent do the qualities of the Spiritual Capital and Moral Capital of those we interact and trade with impact our Macroeconomic performance and quality of life today? Does it matter at all as to whether we have more or less number of people within the country whose spiritual and moral qualities leave much more to be desired (i.e., poorly developed spiritual acumen and moral sense)? Justify your various positions with empirical evidence and/or any other kinds of information you may have access to.

#### NOTES:

1. If you are interested in engaging in a thorough *Quantitative Analysis* regarding this *Term Paper*, I welcome you to do so. Those of you who are interested in this track, please thoroughly read through the prompt for the Term Paper. After having done so and gained *deeper insights into its thrust, formulate your draft Econometric Model*. Once the draft of your model is ready, book an appointment and come to discuss it with me. Once we all agree on the direction as well as the theme and/or significance of your proposed *Quantitative/Statistical Model*, you'll get work started on your term essay right away. You'll definitely have to begin with the collection of the appropriate data you need to pursue the primary goals of your term paper's research activities and write-up.
2. A well-written term paper with great arguments and empirical evidence to corroborate the hypotheses and arguments being put forward will be reviewed and considered for the award of some additional/extra Credit Points. **[THE TERM ESSAY: 20%]**

#### ECONOMICS 1001 TERM ESSAY: TERM PAPER PROMPT OR CONCEPT 2:

As you'll recall, our Great...Great Grandparents established the United States of America (USA) in 1776. If it were possible that we all travel back along our own diverse Memory Lanes and engage in a thorough and detailed review of the totality of the History of the realities and events that led to the founding and establishment of the USA as a globally powerful nation, it will become obvious—as has been implicitly as well as explicitly penned down in the *Original US Constitution*—that the various Problems and Challenges our Forebears faced simultaneously led and forced them through some difficult and challenging Pathways. Yet, regardless, after having successfully transitioned through the painfully debilitating Civil War Period, our Forebears were very successful in establishing a powerfully cohesive Nation State overtime.

However, a little over two Centuries into our History as a globally thriving and well-respected Nation State, we seem to be wobbling as well as waffling as we continuously face diverse problems and challenges that threaten to led to the total disintegration and destruction of our highly cherished Nation State. In the event, these problems and challenges become our own true realities in the USA, we'll not only, forever, hoodwink ourselves, children, grandchildren, great grandchildren, and the great, great, grandchildren—*ad infinitum* (i.e., in the years to come).

Yet, regardless of these realities and possibilities, I believe as well as remain convinced that with greater and more willingness, collaboration, and the total commitment toward putting the best interests of ALL American first as well as in a Universal Principle-centered perspective, we will become rather more and readily willing to pursue total Universal Principle-centeredness rather than avid personal selfishness in our day-to-day living.

*With the foregoing ideas, concepts, and realities in perspective, as members of one of the various Economics 1001 Working Groups or Teams of concerned American Citizens, select a particular Problem and/or Challenge you all do agree on and believe to be the primary and most nagging source of the diverse problems and challenges we ALL face today in the USA. After having determined this particular problem and/or challenge you all agree to tackle in your Group Term Essay for this Course, work together, hand-in-hand to analyze and explain in detail how we can successfully tackle the particular problem you identified. Make sure you also discuss the various challenges you anticipate and how they must be dealt with.*

After having done so, make sure you thoroughly discuss why you all believe that the pursuit of your recommendations will guide us to overcome the teething Macroeconomic Challenges we face today and the degree to which our successes will lead us to the long-term minimization of the troubling problems and difficulties we face today. Don't forget to speak to the long-term implications of our perennially failures to subjugate this problem as well as its long-term challenges.

Your Term Essay will earn excellent points when it uses Real Life Data (i.e., Empirical Evidence) to support your points, claims, conclusions, and the recommendations you put forward regarding how we can successfully work hand-in-hand to place the USA back on track as our Founding Fathers had imagined and worked for. Don't forget to make recommendations as to how best we can work peacefully together as citizens of the USA—regardless of our own individualized Ideological Leanings; Desires; and Expectations. **[THE TERM ESSAY: 20%]**

## ALL COURSE ASSIGNMENTS

Individual as well as group assignments will be given to students to work on. While some of these assignments will be collected and graded others will serve only as practice exercises. Students will be informed about which assignments will be collected and which ones will serve only as practice exercises. There will be in-class individualized as well as group assignments. Any opportunities missed to either turn or participate in any assignment cannot be reclaimed. Do your due diligence to participate in and submit every assignment as required. A group assignment means exactly that. ***You will not receive credit for any group assignment you do and turn in all by yourself alone.*** I have a countless number of reasons for assigning the group assignments to you in this course. This is the reason why you are required to participate in group exercises/assignments designed for this course.

## STUDENT PARTICIPATION IN ACADEMIC RESEARCH

You are to voluntarily write and submit to me your own personal real-life story covering *the first 7 Years of your life—beginning from the time you spent in Mom’s Womb through to age 6*. As a human factor theorist, I have an ongoing research program regarding how our own personal experiences and events within the first seven years of life impact us in any significant ways. To continue on with thirty-one-year-old Research Project, I need your personal input. For writing and submitting your childhood story to me, I will grant to you some extra credits toward your final course grade. As an extra credit assignment, you are free to either do it or not.

Your inability to participate in this extra credit assignment will not jeopardize your final grade in this course. However, to earn these extra credit points your task is to write and present to me electronically a story of your own personal experience and/or event that happened to you then and still continues to impact your life—either for the better or worse or both. That is, write a one-page personal story of a specific experience you had when *you were between ages zero (i.e., in Mom’s Womb) to six (0-6) years old*. This childhood story must clearly spell out something that either happened to you or something you did when you began to be formed within Mom’s womb through to the age of six years old.

In the story clearly describe what the unique experience was then and how that experience and/or event still impacts (i.e., shows up in) your life today. In other words, clearly describe the long term influence it has on your life as a person (e.g., be it either good or bad or both). If your story meets the requirements of the research and quoted your name will not be identified.

## WEEKLY INDEX CARD COMMUNICATION WITH THE PROFESSOR

***On Friday, every week, at the conclusion of the Class Session, every student will submit a note written on a 3x5 Index Card and submitted to the Professor at the end of Class. The submission is once a week until the Professor terminates it. This submission is only ONCE PER WEEK. If you do miss any week's submission, please don't sweat it. It will NEVER EVER IMPACT YOUR COURSE GRADE IN ANY NEGATIVE WAY.*** The information presented on each index card can either be about what is happening in your life right now; a quotation of great significance to you; a ***Bible*** verse; or any other events of personal interest

and/or significance to you. ***The catch, however, is that whatever you write on each Index Card must not be more than a single sentence! When I receive your index card message, I will read through and provide you with my prompt response.***

Our goal is to carry on with this assignment through to two weeks before the semester ends. Though the plan is to carry on with the Index Card Communications Exercise through to the desired date, I'll discontinue it anytime when I find it necessary to do so any time prior to the originally stipulated date. ***On the due date, each student is required to review these communications messages between us and then write a brief reflective note at the very bottom of his or her experiences with this assignment. This reflection note must be about five lines long—single-spacing. About four to five sentences minimum will do. After having accomplished these tasks, e-mail the whole document to me as a Microsoft Word Attachment File. No PDF Submissions please.***

**NOTE WELL:** You must use only your own Canvas Portal through which make you submission of this assignment to me. I will neither read through nor give any Course Credits to messages scribbled on any piece of paper. They are neither valid nor acceptable. Only messages inscribed on the specifically requested type of Index Cards are accepted. Your submission of this semester's Index Card Messages is due on Friday, ***November 20<sup>th</sup>, 2019—by 6:00 PM.*** After 6:00 PM, no submissions will be accepted for any credits. Similarly, no email submissions will be accepted

### **EXTRA CREDIT OPPORTUNITY**

*We have a Toastmasters International™ Program on PLNU Campus.* These meetings provide you with glorious opportunities to learn and grow in the knowledge, skills, and abilities required for personal excellence in public speaking and communications capabilities. The meeting days are *Wednesdays from 5:00PM—6:00PM.* The meeting place is: *FSB Room 104.* Attend *10 Meetings* throughout the whole semester and earn 3% extra credit toward your final course grade. For every one of these ten meetings, you must document your participation, observations, and learning. Present this report to me in a hard copy form on the final day of classes as evidence of your participation, learning, and benefits for having participated in TM.

### **THE TERM ESSAY: [20%]**

### **ALL COURSE ASSIGNMENTS**

Individual as well as group assignments will be given to students to work on. While some of these assignments will be collected and graded others will serve only as practice exercises. Students will be informed about which assignments will be collected and which ones will serve only as practice exercises. There will be in-class individualized as well as group assignments. Any opportunities missed to either turn or participate in any assignment cannot be reclaimed. Do your due diligence to participate in and submit every assignment as required. A group assignment means exactly that. ***You will not receive credit for any group assignment you do and turn in all by yourself alone.*** I have a countless number of reasons for assigning the group

assignments to you in this course. This is the reason why you are required to participate in group exercises/assignments designed for this course.

## STUDENT PARTICIPATION IN ACADEMIC RESEARCH

You are to voluntarily write and submit to me your own personal real-life story covering *the first 7 Years of your life—beginning from the time you spent in Mom’s Womb through to age 6*. As a human factor theorist, I have an ongoing research program regarding how our own personal experiences and events within the first seven years of life impact us in any significant ways. To continue on with thirty-one-year-old Research Project, I need your personal input. For writing and submitting your childhood story to me, I will grant to you some extra credits toward your final course grade. As an extra credit assignment, you are free to either do it or not.

Your inability to participate in this extra credit assignment will not jeopardize your final grade in this course. However, to earn these extra credit points your task is to write and present to me electronically a story of your own personal experience and/or event that happened to you then and still continues to impact your life—either for the better or worse or both. That is, write a one-page personal story of a specific experience you had when *you were between ages zero (i.e., in Mom’s Womb) to six (0-6) years old*. This childhood story must clearly spell out something that either happened to you or something you did when you began to be formed within Mom’s womb through to the age of six years old.

In the story clearly describe what the unique experience was then and how that experience and/or event still impacts (i.e., shows up in) your life today. In other words, clearly describe the long term influence it has on your life as a person (e.g., be it either good or bad or both). If your story meets the requirements of the research and quoted your name will not be identified.

## WEEKLY INDEX CARD COMMUNICATION WITH THE PROFESSOR

***On Friday, every week, at the conclusion of the Class Session, every student will submit a note written on a 3x5 Index Card and submitted to the Professor at the end of Class. The submission is once a week until the Professor terminates it. This submission is only ONCE PER WEEK. If you do miss any week's submission, please don't sweat it. It will NEVER EVER IMPACT YOUR COURSE GRADE IN ANY NEGATIVE WAY.*** The information presented on each index card can either be about what is happening in your life right now; a quotation of great significance to you; a ***Bible*** verse; or any other events of personal interest and/or significance to you. ***The catch, however, is that whatever you write on each Index Card must not be more than a single sentence! When I receive your index card message, I will read through and provide you with my prompt response.***

Our goal is to carry on with this assignment through to two weeks before the semester ends. Though the plan is to carry on with the Index Card Communications Exercise through to the desired date, I’ll discontinue it anytime when I find it necessary to do so any time prior to the originally stipulated date. ***On the due date, each student is required to review these communications messages between us and then write a brief reflective note at the very bottom of his or her experiences with this assignment. This reflection note must be about five lines***

*long—single-spacing. About four to five sentences minimum will do. After having accomplished these tasks, e-mail the whole document to me as a Microsoft Word Attachment File. No PDF Submissions please.*

**NOTE WELL:** You must use only your own Canvas Portal through which make you submission of this assignment to me. I will neither read through nor give any Course Credits to messages scribbled on any piece of paper. They are neither valid nor acceptable. Only messages inscribed on the specifically requested type of Index Cards are accepted. Your submission of this semester's Index Card Messages is due on Friday, **November 20<sup>th</sup>, 2019—by 6:00 PM**. After 6:00 PM, no submissions will be accepted for any credits. Similarly, no email submissions will be accepted

### **EXTRA CREDIT OPPORTUNITY**

*We have a Toastmasters International™ Program on PLNU Campus. These meetings provide you with glorious opportunities to learn and grow in the knowledge, skills, and abilities required for personal excellence in public speaking and communications capabilities. The meeting days are *Wednesdays from 5:00PM—6:00PM*. The meeting place is: *FSB Room 104*. Attend *10 Meetings* throughout the whole semester and earn 3% extra credit toward your final course grade. For every one of these ten meetings, you must document your participation, observations, and learning. Present this report to me in a hard copy form on the final day of classes as evidence of your participation, learning, and benefits for having participated in TM.*

### **CLASS PROCEDURES**

The final course grade is made up of the points earned through the Quizzes, Assignments, Mid-term Tests, Index Card Communications Messages, the Final Examination, and any Extra Credit Assignment Points Earned. The dates for the quizzes will be announced in the class session that precedes that of the quiz date. Since the understanding of this course requires basic economic knowledge, critical thinking, and analysis, practice questions will be given out to students to work through in and out of class. These assignments are aimed at helping each student to discover whether he or she understands the key principles and theories of macroeconomics. Since the needs, problems, and challenges of the traditional workplace are forever changing, it is imperative that everyone acquires the requisite knowledge, develops positive human factor, and hones the relevant skills that can be used to cope with the changing mix of people and job-related demands. The teaching and learning process will be facilitated through a series of lectures, in class discussions, seminars, case studies, individualized, and group assignments. Students who have difficulties in doing the problems assigned must arrange with the professor to get help. The Learning Center, located at the Bond Academic Center, provides tutors to students registered in this course. Please take advantage of this great provision of academic assistance.

### **EXPECTATIONS**

The teaching, studying, and learning of the materials in this course will lead us on a journey through which we will cover a great deal of theories and principles of macroeconomics. During our journey together, we will do our best to maximize the use of our assigned class time. While

the professor will do his best to make sure that students are effectively assisted to comprehend and learn the contents of this course, each student is also obligated to do his or her best to have a great learning experience with and success in terms of knowledge acquisition and the ability to apply the knowledge to problems related to government, business, and consumers. In light of these goals, I expect every student to:

1. Complete reading through assigned textbook chapters and supplementary materials in a timely fashion. By failing to do so, you'll be denying yourself the opportunity to do well in the quizzes and tests. Diligence in this course is being on top of your readings and working through practice problems on time.
2. Do not lag behind in reading the appropriate chapters from the course textbook and supplementary materials. Remember that those who fall behind in their readings will find it too difficult to catch up with the rest of the class. Your diligent reading of assigned materials and chapters from the course textbook is absolutely essential because understanding the principles of economics provides the necessary theoretical foundation on which critical thinking in economics can occur. Your classmates deserve your presence in class and input into class discussions. You must, therefore, prepare to contribute intelligently to class discussions and group work. ***Read! Read!! Read!!!*** This will facilitate and enhance your participation in class and group discussions.
3. Come to class prepared to participate in the teaching and learning process.
4. Be regular in attendance and punctual to class. Students who fall into the habit of cutting classes will find it difficult to pass course examinations. ***By university attendance policy, a student can be forced to withdraw from the course for having missed approximately two weeks of classes. The professor, therefore, has the right to enforce this policy in this course*** (please check the PLNU calendar to acquaint yourself with this attendance policy).
5. Know that while mid-term tests cover materials up to those presented and discussed in class before each test, the final examination is always comprehensive—it covers all course materials from the beginning to the closing of the semester.
6. Take good notes and review them on regular basis. When you observe gaps in your notes check with your colleagues and the professor for help and further clarifications.
7. There are no opportunities for students to make up for missed quizzes. However, if for any ***VALID*** reason you will not be in class to take the quiz, please plan with the professor and take the quiz in advance. This recommendation will work well for those students who are involved in athletics and sports.

## **STUDENT FEEDBACK**

Suggestions for improvements on and constructive criticisms from students regarding the delivery of lectures and class procedures are always welcome. Every student is encouraged to keep in constant touch with the professor as the need arises.

## **THE PROFESSOR'S LANGUAGE ABILITY**

I am not a native speaker of English. As a result, I speak with an accent. If, therefore, the accent with which I speak English gets in your way and frustrates you, you are strongly advised to drop



this section of Economics 1001 and take the other professors who also teach it. The good news is they are native speakers of English. Please take this advice seriously. It will do you and a great deal of good. For you, my poor English-speaking abilities will not be too distracting to prevent you from learning the contents of this course and doing well in it. For me, your frustrations and comments about my horrible English will not imprison my spirit.

## **ACHIEVING COURSE OBJECTIVES**

If at the end of the course you:

1. Can differentiate between demand and supply;
2. Understand how the forces of demand and supply work;
3. Realize the significance of good stewardship in the use of scarce economic resources;
4. Are able to analyze and explain the various factors that impact consumer and firm behavior;
5. Develop and exercise critical thinking skills, problem solving, and analytic abilities; and
6. Develop a deep interest in personal spiritual growth as well as academic development;

This course would have achieved its objectives.

## **ATTENDANCE AND PARTICIPATION**

Regular and punctual attendance at all classes is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of class meetings, the faculty member can file a written report which may result in de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. See [Academic Policies](#) in the Undergraduate Academic Catalog.

## **LATE ASSIGNMENTS**

All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas. Neither late assignments nor excuses for not having completed assigned tasks will be accepted under any circumstances anytime.

## **COPYRIGHT POLICY**

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

## **ACADEMIC HONESTY**

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. As stated in the university catalog, “Academic dishonesty is the act of presenting information, ideas, and/or concepts as one’s own when in reality they are the

results of another person's creativity and effort. Such acts include plagiarism, copying of class assignments, and copying or other fraudulent behavior on examinations. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for a) that particular assignment or examination, and/or b) the course." See [Academic Policies](#) for full text.

## ACADEMIC ACCOMMODATIONS

While all students are expected to meet the minimum academic standards for completion of this course as established by the instructor, students with disabilities may require academic accommodations. At Point Loma Nazarene University, students requesting academic accommodations must file documentation with the Disability Resource Center (DRC), located in the Bond Academic Center. ***If you have a diagnosed disability, please contact PLNU's Disability Resource Center (DRC) within the first two weeks of class to demonstrate need and to register for accommodation by phone at 619-849-2486 or by e-mail at [DRC@pointloma.edu](mailto:DRC@pointloma.edu). Go to the PLNU [Disability Resource Center](#) for additional information.***

Once the student files documentation, the Disability Resource Center will contact the student's instructors and provide written recommendations for reasonable and appropriate accommodations to meet the individual needs of the student. This policy assists the university in its commitment to full compliance with Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities (ADA) Act of 1990, and ADA Amendments Act of 2008, all of which prohibit discrimination against students with disabilities and guarantees all qualified students equal access to and benefits of PLNU programs and activities. Please do not hesitate to inform me about your specific disability. This action on your part will assist me to learn and know how best to assist you to succeed in this course.

## SPIRITUAL CARE

PLNU strives to be a place where you grow as whole persons. To this end we provide resources for our graduate students to encounter God and grow in their Christian faith. At the Liberty Station Campus, we have an onsite chaplain, Rev. Wil Ryland who is available during class break times across the week. If you have questions, desire to meet with Rev Ryland or prayer requests you can contact him directly at [gradchaplainlibertystation@pointloma.edu](mailto:gradchaplainlibertystation@pointloma.edu). In addition, there are resources for your Christian faith journey available at:

<http://www.pointloma.edu/experience/faith/graduate-student-spiritual-life>

## FERPA POLICY

As a student at Point Loma, you have a legal right to privacy as outlined in the federal FERPA (Family Educational Rights and Privacy Act) legislation. If I post grades or return assignments, I'll do so in a way that does not publicly reveal your name, PLNU student ID, or social security number without your written permission. See [Policy Statements](#) for full text.

## FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination **on its scheduled day**.

You are reminded that you will need regular calculators for the mid-term as well as final examinations in this course. You will, however, not be permitted to use calculators embedded in any version of cell phones. Similarly, neither will calculators embedded in laptop computers be allowed. You must have your cell phones as well as computers turned off and tucked away. You are not permitted to have any access to your cell phone/laptop computers. Keep it off sight while you take this test.

## **INFORMATION LITERACY**

The curriculum of the MS-KIN is designed so that you develop skills in scientific writing, performing statistical analysis of data, reading and critically appraising primary literature, and incorporating current best evidence into your professional practice. Not all information is equally sound or applicable to your practice. Various assignments within this course are designed to accomplish the goal of informational literacy—to evaluate the validity and importance of information obtained from any source and use the information appropriately to solve relevant problems. These assignments include: Macroeconomic Output Reports, in-class article discussions, in-class discussion of experimental design, review of the literature related to your proposal, presentation of proposal. We will regularly direct you to the Ryan Library to accomplish these assignments.

## **USE OF TECHNOLOGY**

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) page.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

If you do need technical help, you may click on the HELP button (located on the top-right corner of Canvas) and choose from whom you want assistance, or you may contact the campus Helpdesk (619-849-2222).