



# Syllabus



## Syllabus

ECO-331: Applied Macroeconomics for Business

### Course Description

- This course provides an overview of macroeconomic theories and policy. The focus is on the analysis of the current national economic environment and its effects on business operations.

**Credit Hours:** 3

**Prerequisite Courses:** None

**Prerequisite Skills and Knowledge:** None

### Course Outcomes

Upon completion of this course you should be able to:

1. Describe the concepts of scarcity (limited resources) and opportunity cost.
2. Distinguish among nominal, real, and potential Gross Domestic Product (GDP).
3. Explain the behavior of real GDP over the various phases of the business cycle.
4. Identify the costs of unemployment and inflation.
5. Analyze changes in the macroeconomy with the aids of the Expenditure and the Aggregate Demand and Aggregate Supply models.
6. Calculate expenditure multipliers.
7. Define fiscal policy and identify various policy options available to the government.
8. Explain the nature of money and the role of financial institutions in the economy.
9. Explain the structure of the Federal Reserve Board and System.
10. Define monetary policy and identify various policy options available to the government.
11. Analyze the short-run tradeoffs between inflation and unemployment using the Phillips Curve model.
12. Evaluate competing macroeconomic theories and policy challenges.
13. Analyze the market for loanable funds.
14. Analyze why and how nations gain from trade.

### Course Textbook

Parkin, M. (2019). *Macroeconomics* (13th ed.). Upper Saddle River, NJ: Pearson.

Please note: If you receive your course materials from Tree of Life, you will receive an email from Tree of Life giving you details on how to access the textbook in an eText format.

## Grading Scale

Grade	Quality Points Per Credit	Percentage	Score
<b>A</b>	4.0	95% - 100%	950 - 1000
<b>A-</b>	3.7	92% - 94.9%	920 - 949
<b>B+</b>	3.3	89% - 91.9%	890 - 919
<b>B</b>	3.0	85% - 88.9%	850 - 889
<b>B-</b>	2.7	82% - 84.9%	820 - 849
<b>C+</b>	2.3	79% - 81.9%	790 - 819
<b>C</b>	2.0	75% - 78.9%	750 - 789
<b>C-</b>	1.7	72% - 74.9%	720 - 749
<b>D+</b>	1.3	69% - 71.9%	690 - 719
<b>D</b>	1.0	65% - 68.9%	650 - 689
<b>F</b>	0	0% - 64.9%	0 - 649

## Grading Policies

Your grading policy for your course is dependent on your school and program. Your grading policies can be found in the [IWU Catalog](#).

## Letter Grade Equivalencies

Grade	Description of Work

<b>A</b>	Clearly stands out as excellent performance. Has unusually sharp insights into material and initiates thoughtful questions. Sees many sides of an issue. Articulates well and writes logically and clearly. Integrates ideas previously learned from this and other disciplines. Anticipates next steps in progression of ideas. Example "A" work should be of such nature that it could be put on reserve for all cohort members to review and emulate. The "A" cohort member is, in fact, an example for others to follow.
<b>B</b>	Demonstrates a solid comprehension of the subject matter and always accomplishes all course requirements. Serves as an active participant and listener. Communicates orally and in writing at an acceptable level for the degree program. Work shows intuition and creativity. Example "B" work indicates good quality of performance and is given in recognition for solid work; a "B" should be considered a good grade and awarded to those who submit assignments of quality less than the exemplary work described above.
<b>C</b>	Quality and quantity of work in and out of class is average. Has marginal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at least minimally.
<b>D</b>	Quality and quantity of work is below average. Has minimal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at below acceptable levels.
<b>F</b>	Quality and quantity of work is unacceptable and does not qualify the student to progress to a more advanced level of work.

## Course Workshop Summary

Workshop	Discussion	Assignment	Quiz/Exam	Total Points per Wc
<b>Workshop One</b>	3/80	1/60	None	140
<b>Workshop Two</b>	2/100	1/60	None	160
<b>Workshop Three</b>	4/130	1/60	None	190
<b>Workshop Four</b>	3/90	1/60	None	150
<b>Workshop Five</b>	3/80	2/210	1/70	360

<b>TOTAL</b>	<b>13/480</b>	<b>5/450</b>	<b>1/70</b>	<b>1000</b>

\* Number of Activities/Sum Point Totals

## Course Assignments

### Workshop One Outline

Title	Due Dates
<b>1.1 Reading</b>	Suggested: Due throughout the workshop
<b>1.2 Discussion: Macroeconomics and Management</b>	Post your initial response by the end of the first day of the workshop and your two responses by the end of the workshop
<b>1.3 Discussion: Unemployment and the Government</b>	Post your initial response by the end of the first day of the workshop and your two responses by the end of the workshop
<b>1.4 Assignment: Study Plan Problems</b>	Due by the end of the workshop
<b>1.5 Discussion: Clayton, Giesbrecht and Guo Questions</b>	Post your initial response by the end of the first day of the workshop and your two responses by the end of the workshop
<b>1.6 Exercise: Macroeconomics Paper</b>	Due in Workshop Five

### Workshop Two Outline

Title	Due Dates
<b>2.1 Reading</b>	Suggested: Due throughout the workshop
<b>2.2 Discussion: Fiscal Policy</b>	Post your initial response by the end of the fourth day of the workshop and your two responses by the end of the workshop
<b>2.3 Discussion: Federal Reserve and Interest Rates</b>	Post your initial response by the end of the fourth day of the workshop and your two responses by the end of the workshop
<b>2.4 Assignment: Study Plan Problems</b>	Due by the end of the workshop

<b>2.5 Discussion: Historic Impacts of COVID-19 on the Economy</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop

## Workshop Three Outline

Title	Due Dates
<b>3.1 Reading</b>	Suggested: Due throughout the workshop
<b>3.2 Discussion: Inflation</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop
<b>3.3 Discussion: Unemployment and the Economy</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop
<b>3.4 Assignment: Study Plan Problems</b>	Due by the end of the workshop
<b>3.5 Discussion: Clayton, Giesbrecht and Guo Questions</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop
<b>3.6 Discussion: Outline Draft</b>	Due by the end of the workshop

## Workshop Four Outline

Title	Due Dates
<b>4.1 Reading</b>	Suggested: Due throughout the workshop
<b>4.2 Discussion: International Trade</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop
<b>4.3 Discussion: Exchange and Trade</b>	Post your initial response by the end of the four day of the workshop and your two responses by the end of the workshop
<b>4.4 Assignment: Study Plan Problems</b>	Due by the end of the workshop

<b>4.5 Discussion: Currency Rates and the Impacts on Trade</b>	Post your initial response by the end of the fo day of the workshop and your two responses end of the workshop
<b>4.6 Exercise: Macroeconomics Paper</b>	Due in Workshop Five

## Workshop Five Outline

Title	Due Dates
<b>5.1 Reading</b>	Suggested: Due throughout the workshop
<b>5.2 Discussion: Financial Institutions</b>	Post your initial response by the end of the fo day of the workshop and your two responses end of the workshop
<b>5.3 Discussion: Debt</b>	Post your initial response by the end of the fo day of the workshop and your two responses end of the workshop
<b>5.4 Assignment: Study Plan Problems</b>	Due by the end of the workshop
<b>5.5 Quiz: Final Exam</b>	Due by the end of the workshop
<b>5.6 Discussion: Clayton, Giesbrecht and Guo Questions</b>	Post your initial response by the end of the fo day of the workshop and your two responses end of the workshop
<b>5.7 Discussion: Macroeconomics Paper</b>	Due by the end of the workshop
<b>End of Course Survey</b>	Due by the end of the workshop

\* These timings are based on estimations of average times to complete each assignment. Actual assignment completion times will vary.

## Expectations, Policies, and Important Student Information

School/Division	Link
DeVos School of Business	

DEVON SCHOOL OF BUSINESS  
Division of Liberal Arts  
School of Services and  
Leadership

[View School/Division Expectations, Policies, and Student Information](#)

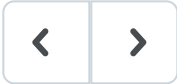
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Activity Details

Completion Summary



Task: View this topic