

TRINE
UNIVERSITY
Course Syllabus

Course Title: Micro and Macro Economic Decision Making **Term and Year:**

Course and Section Number: ECO 5033

Time and Place:

Number of Credit Hours: 3

Office Location/Hours:

Instructor:

Office Phone:

Email:

Course Description:

This course in Micro and Macroeconomics is designed to provide students with a unified framework that can be used to analyze micro and macroeconomic issues such as growth, productivity, labor markets, wages, business cycles, inflation, money, interest rates, monetary policy, fiscal policy, and financial crises. The course is a mixture of macro theory and real-world applications. Analytical models will be developed that stress the microeconomics foundations of aggregate outcomes which will then be applied to the recent experience of the United States and global countries.

Learning Outcomes: Upon completion of this course, the student should be able to:

1. Describe market structures: competition, monopoly, and oligopoly, using economics.
2. Explain the economic interaction of resources among households, government, and business.
3. Describe gross domestic product, inflation rate, unemployment rate, and interest rate.
4. Determine how elasticity impacts pricing and purchasing options.

Prerequisites: None.

Required Text:

1. Open Education Resources (OER) and YouTube videos. Boundless (n.d.). *Boundless Economics*. Lumen Learning. Retrieved September 1, 2021 from <https://courses.lumenlearning.com/boundless-economics/>
2. American Psychological Association (7th edition Publication Manual of the American Psychological Association 7th edition). Washington DC: American Psychological Association.

References:

Students are expected to read the appropriate sections in the OER materials as they are assigned in order to be familiar with terminology and basic concepts. You are also expected to review the PowerPoint slides and watch the videos.

Course Requirements:

Attendance/Participation: All students are expected to log in to their courses regularly throughout the week to receive instruction, materials, and updates from the instructor. It is your responsibility to check in and submit your assignments, complete your discussion board postings, and finish quizzes and exams by the due dates.

If you do not participate in the course, you will be counted absent. Simply logging in is not enough; you must submit/complete an assignment, post to a discussion board, or other similar assignment tasks to avoid being counted absent. Instructors are required to submit attendance the Monday following each week of class.

This attendance is reported to the Financial Aid Department and may result in the loss of any financial aid refund you are expecting if you have not been participating in your courses. **In addition, you will be administratively dropped from the course if you are reported absent a total of three weeks.**

Attendance requirement is met by completing a quiz, current events article submission, posting to the forum, or submitting your economic forecast.

Current Events Article

Students will select eight (8) articles about a macroeconomic topic for the semester. Students will create their response to the article in Word (Times New Roman, 12-point pitch double spaced), and submit the assignment in the online Moodle classroom. Spelling, grammar, and punctuation should be emphasized, and students are expected to include at least two hundred (200) words in each assignment. A minimum of one hundred (100) words should summarize the article, and another minimum of one hundred (100) words should relate the summary to Macroeconomics. You must also include the citation in APA format that indicates where you found your article. You may use your textbook to reference macroeconomic theory and concept.

Grading/Evaluation:

Assessment (includes Quizzes, puzzles, etc.)		40%
Current Events Articles		20%
Discussion Boards	20%	Economic Forecast & Presentation 20%

Trine Graduate Grading Scale:

Grade	Percentage	Quality Points	Meaning of Grade
A	93-100	4.0	Excellent

B+	86-92	3.5	Very Good
B	81-85	3.0	Good
C+	75-80	2.5	Above Average
C	70-74	2.0	Average (lowest passing grade)
F	00-69	0.0	Failure
I	Incomplete	Not figured into GPA	
IP	In Progress (grade deferred)	Not figured into GPA	
W	Withdrawal	Withdrawal before completion of 80% of semester	
WP	Withdrawal	Withdrawal after completion of 80% of semester issued only under special circumstances and with approval of the department chair/director	

A rubric for Discussion Boards/forums, Current Events Article, and Economic Forecast term paper rubrics are provided.

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Other Policies:

Academic Misconduct:

The University prohibits all forms of academic misconduct. Academic misconduct refers to dishonesty in examinations (cheating), presenting the ideas or the writing of someone else as one's own (plagiarism) or knowingly furnishing false information to the University by forgery, alteration, or misuse of University documents, records, or identification. Academic dishonesty includes, but is not limited to, the following examples: permitting another student to plagiarize or cheat from one's own work, submitting an academic exercise (written work, printing, design, computer program) that has been prepared totally or in part by another, acquiring improper knowledge of the contents of an exam, using unauthorized material during an exam, submitting the same paper in two different courses without knowledge and consent of professors, or submitting a forged grade change slip or computer tampering. The faculty member has the authority to grant a failing grade in cases of academic misconduct as well as referring the case to Student Life.

Plagiarism:

You are expected to submit your own work and to identify any portion of work that has been borrowed from others in any form. An ignorant act of plagiarism on final versions and minor projects, such as attributing or citing inadequately, will be considered a failure to master an essential course skill and will result in an F for that assignment. A deliberate act of plagiarism, such as having someone else do your work, or submitting someone else's work as your own (e.g., from the Internet, fraternity file, etc., including homework and in-class exercises), will at least result in an F for that assignment and could result in an F for the course.

Artificial Intelligence (AI) is prohibited: All work submitted by students in this course must be generated by the student. Students may not have another person or entity contribute to an assignment for them, which includes using AI. Students may not incorporate any part of an AI-generated response in an assignment, use AI to formulate arguments, use AI to generate ideas for an assignment, or submit work to an AI platform for improvement. Using an AI tool to generate content may qualify as academic misconduct in this course.

OR

Artificial Intelligence (AI) is allowed: Students may use AI tools on instructor-identified assignments in this course. To adhere to our scholarly values, students must cite any AI-generated material that informed their work. Using an AI tool without proper attribution may qualify as academic misconduct in this course. It is the responsibility of the student to verify the accuracy, reliability, and ethical implications of AI-generated content.

Electronic Devices:

Use of electronic devices including smart watches and cell phones is prohibited during exams or quizzes unless directly allowed by the instructor.

Additional Information: The instructor reserves the right to make changes to this syllabus and announce changes to the class.

Grading Rubric for all Written Assignments

Percentage indicates percentage of point value for the assignment (example 100 point assignment, 10% would be worth 10 of the 100 points).

Criteria	Exemplary 100%	Accomplished 75%	Developing 50%	Beginning 25%
Content 40%	Content demonstrates a complete mastery of ideas. There is an indepth analysis and originality of thought. The submission addresses the key elements/points in the assignment with solutions.	Content demonstrates a thorough mastery of ideas. There is analysis and originality of thought. The submission addresses some of the elements/points of the assignment. The writer may or may not present solutions.	Content demonstrates a limited mastery of ideas. There is limited analysis and originality of thought. There is a narrow focus on the elements/points of the assignment with weak solutions.	Content demonstrates no mastery of ideas. There is no analysis. Originality of thought is missing. There is limited to no focus on the elements/points of the assignment. The writer proposes no solutions.
Organization and Format 25%	The written assignment is effectively organized. There is a logic and flow to the written assignment. Format choices enhance the document. The written assignment follows APA formatting without errors.	The written assignment is effectively organized, but format choices need improvement. There are some concerns with the logic and flow of the written assignment. The written assignment follows APA formatting with few errors.	The written assignment is not effectively organized. Format choices need improvement. The logic and flow of the written assignment are unclear. The written assignment follows APA formatting with multiple errors.	The written assignment's organization is difficult to follow. The written assignment does not follow APA formatting.
Style 25%	The written assignment's style is clear and concise. The written assignment employs a	The written assignment's style is clear, but wordy. The written assignment's	The written assignment's style is wordy, and the written assignment has many instances	The writer's style and word choice make the document difficult to read. The writer's tone

	professional tone.	tone needs improvement.	of awkward sentences. The written assignment's tone may be unprofessional.	may be unprofessional.
Grammar and Spelling 10%	The written assignment is free of grammatical and spelling errors.	The written assignment contains few grammatical and/or spelling errors.	The written assignment contains multiple grammatical and/or spelling errors.	The written assignment has numerous grammar and/or spelling errors. The document is difficult to read.

Grading Rubric for all Discussion Forum Posts and Responses

Percentage indicates percentage of point value for the assignment (example 100 point assignment, 10% would be worth 10 of the 100 points).

Criteria	Exemplary 100%	Accomplished 75%	Developing 50%	Beginning 25%
Ideas, Arguments, & Analysis 25%	Ideas expressed in discussion posts include exceptional depth and detail. Learner demonstrates evidence of critical-thinking skills. Posts are thoughtful, academic, and stimulating. Viewpoints contain evidence and/or research support.	Ideas expressed in discussion posts are relevant. Learner demonstrates evidence of logical thinking and analysis. Viewpoints contain evidence and/or research support.	Ideas expressed in discussion posts have little depth or detail. Comments may not be relevant. Learner rehashes ideas without adding anything substantive to the discussion. Viewpoints may or may not contain evidence and/or research support.	Ideas expressed in the learner's post lack an understanding of the discussion topic. Posts lack depth and detail. Comments are irrelevant. Viewpoints do not contain evidence or research support.
Connection to Course Materials 25%	Clear and relevant connections reference the majority of the course materials.	Some direct connections reference the majority of the course materials.	Minimal direct connections reference the course materials. Connections are loosely implied and unclear.	No connections reference the course materials. Without proper connections to the course materials, the learner's posts are largely personal opinions.

<p>Contribution to Online Learning Community 25%</p>	<p>The learner frequently initiates engagement with other students and motivates group discussion by providing feedback to</p>	<p>The learner contributes to the learning community by making an effort to engage with peers through relevant and meaningful</p>	<p>The learner occasionally contributes to the learning community but engagement is limited. The learner occasionally</p>	<p>The learner rarely or negligibly contributes to the learning community. The learner rarely engages with other learners</p>
	<p>peers. The learner asks follow-up questions and/or provides thoughtful comments. Respectfully encourages and considers a variety of viewpoints.</p>	<p>posts. Interacts respectfully with other learners.</p>	<p>interacts with others' postings but interaction lacks depth.</p>	<p>and generally ignores others' posts.</p>
<p>Writing Quality 15%</p>	<p>Discussion posts are well written and articulate. The writing style is strong with correct grammar, punctuation, usage, and spelling.</p>	<p>Discussion posts show above average writing style that is clear. There are minor errors in grammar, punctuation, usage, and/or spelling.</p>	<p>Posts show an average and/or casual writing style. Writing is clear but contains some errors in grammar, punctuation, usage, and spelling.</p>	<p>Posts show a below average/poor writing style. Writing style is difficult for readers to follow. Writing contains frequent errors in grammar, punctuation, usage, and spelling.</p>

Required Postings/ Timeliness 10%	All required postings by deadline (required=1 posting + 2 replies to classmates. The learner answers additional questions from the instructor and classmates.	All required postings by deadline (required=1 posting + 2 replies to classmates).	Some required posts were not submitted by the deadline (required=1 posting + 2 replies to classmate).	All required posts were not submitted by the deadline (required=1 posting + 2 replies to classmate).
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Grading Rubric for all Presentations

Percentage indicates percentage of point value for the assignment (example 100 point assignment, 10% would be worth 10 of the 100 points).

Criteria	Exemplary 100%	Accomplished 75%	Developing 50%	Beginning 25%
Content 25%	The presentation provides diverse and rich content appropriate for the assignment. Content includes supporting evidence. The presenter modifies the content in a way that clearly engages his or her listeners.	The presentation content is relevant to the assignment. The presenter modifies the content in a way that engages the listener.	The presentation includes some irrelevant content. The presenter loses focus at times. The presenter uses language or ideas that are not appropriate for the audience.	The presentation's content is sparse. The focus of the presentation is off topic. The presenter is ineffective in engaging the audience.

Delivery 25%	During the presentation, the presenter delivers the content in a self-assured and engaging manner. The speaker's enunciation and articulation adds value to the presentation. Pronunciation is very clear. The presenter uses very few filler words such as "um," "uh," "er" or "you know." The presenter maximizes eye contact.	The presenter speaks clearly. The presenter uses very few filler words such as "um," "uh," "er" or "you know." Eye contact is good.	The pace, articulation, and/or the volume of the presentation are not ideal. The presenter uses many filler words such as "um," "uh," "er" or "you know." Issues of delivery are distracting and the audience may have difficulty understanding the message. The presenter uses some eye contact.	The presenter mumbles or the articulation is not clear. The presenter appears uninterested and unprepared. There is little to no eye contact with the audience.
Organization 25%	The content is well organized. The flow of the presentation is clear and concise. The presenter uses	The content is adequately organized. The audience has no difficulty understanding the concepts and	The organization of the content is confusing. The audience must make some assumptions about the	The message of the content is not organized and the listener cannot understand
	organizational aids effectively.	ideas in the presentation.	relationship of concepts and ideas presented by the speaker.	most of the message.
Creativity 15%	The material in the presentation is innovative and sustains the interest of the audience.	There are some innovative materials in the presentation. The audience appears to stay interested.	There is little or no innovative materials in the presentation. The audience may or may not stay alert during the presentation.	There is no observable innovation. The audience would not stay alert during the presentation.

Length 10%	The content is thorough, yet not rushed, for the expected duration of the presentation. The speaker meets the target length.	The content is appropriate for the expected duration of the presentation. The speaker almost meets the target length.	The content depth is not appropriate for the allotted time. The presentation is too short or too long in terms of the target length.	The presentation is either far too long or far too short. The presenter does not meet the target length.
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Economic Forecast Outline Topic Suggestions:

Here are some suggestions of items that you could look at in writing your economic forecast. This is certainly not an exhaustive list but only intended to give you some general items. Charts and Graphs are to be included as appendices to the body of your paper. Your paper should have a cover page identifying the course name and number and section you are in and your name. You may also want to include a regional, national, and international perspective.

- I. Domestic
 - A. Inflation
 1. Consumer Price Index
 2. Producer Price Index
 - B. Unemployment
 1. Unemployment Rate
 2. New Claims
 3. Duration of Unemployment
 - C. Work Week
 1. Average Hours
 - D. Interest Rate
 1. Prime Rate
 - E. Consumer Debt
 - F. Stock Market
 1. DJIA
 2. AMEX
 - G. Orders for Durable Goods
 - H. Housing Market
 - I. Foreign Trade
 1. Demand for Imports
 2. Supply of Exports
 - J. Foreign Economies
 1. Demand for US Goods
 2. Supply of Goods
 - J. Consumer Confidence
- II. Resources - Here are some interesting links that may be helpful. Certainly not limited here.
 - A. [Bureau of Economic Analysis](#)
 - B. [White House Issues Economy](#)
 - C. [Bureau of Labor Statistics](#)
- III. Testimony by Federal Reserve Chairman to Congress

This is an 8-page report based upon the outline provided of where the economy is headed and the prospects for National Economy. Based upon your reading and research what is the state of the Economy, is it declining or improving trends, and what does the next 6 - 12 months look like in that industry or overall economy based upon your research.

5. This paper must be submitted in a Microsoft Word file 12-point font, double spaced, 8 written pages **exclusive of title page, table of contents, reference page, and appendices** containing charts, tables, and graphs.

Course Mapping:

Week One: LO1	
Learning Activities and Materials	Assessments
<p>Read:</p> <ul style="list-style-type: none"> • The Study of Economics (LO1) • Individual Decision Making (LO1) • Supply (LO1) • Demand (LO1) • Basic Economic Questions (LO1) • Introducing the Market System (LO1) • Perfect Competition (LO1) • Introduction to Monopoly (LO1) • Monopolistic Competition (LO1) • Prerequisites of Oligopoly (LO1) <p>Watch:</p> <ul style="list-style-type: none"> • Library Finding Current Events Articles (6:24 minutes) 	<p>Assignments:</p> <ul style="list-style-type: none"> • Discussion Introduction Forum #0 • Discussion Forum #1 Written Discussion Forum (LO1) • Quiz #1 Covering Week #1 Readings (LO1) • Current Events Article #1 (must relate to chapter readings) (LO1)
Week Two: LO2-4	
Learning Activities and Materials	Assessments
<p>Read:</p> <ul style="list-style-type: none"> • Interaction of Individuals, Firms, and Societies (LO2) • Theory of Consumer Choice (LO2) • Defining, Measuring, and Assessing Inflation (LO3) • Introduction to Unemployment (LO3) • Measuring Unemployment (LO3) • Understanding Unemployment (LO3) • Price Elasticity of Demand (LO4) • Price Elasticity of Supply (LO4) • Other Demand Elasticities (LO4) 	<p>Assignments:</p> <ul style="list-style-type: none"> • Discussion Forum Q&A Format #2 Written Discussion Forum topic: Absolute and Comparative Advantage LO2) • Quiz #2 Week #2 Readings (LO2, LO3) • Current Events Article #2 (must relate to chapter readings) (LO2, LO3)
Week Three: Overview (LOs)	

Learning Activities and Materials	Assessments
Read: <ul style="list-style-type: none"> • Comparing Real and Nominal GDP (LO2, LO3) • Measuring Output Using GDP (LO2, LO3) • The Relationship Between Inflation and Unemployment (LO2) • Major Theories in Macroeconomics (LO2, LO3) • Introducing the Financial System (LO3) • Deploying and Measuring Taxes (LO2, LO3) 	Assignments: <ul style="list-style-type: none"> • Week 3: Discussion Forum – 3 Q&A format Topic: Public tax cut & spending (LO2, Lo3) • Quiz #3 Covering Week #3 readings (LO2, LO3) • Current Events Article #3 (must relate to chapter readings)
Week Four: LO3	
Learning Activities and Materials	Assessments
Read: <ul style="list-style-type: none"> • Introduction to International Trade (LO3) • Capital Flows (LO3) • Exchange Rates (LO3) • Gains from Trade (LO3) • Monetary Policy Tools (LO3) • Impacts of Federal Reserve Policies (LO3) • Historical Federal Reserve Policies (LO3) • Equilibrium (LO3) • Labor Market Equilibrium and Wage Determinants (LO3) 	Assignment: <ul style="list-style-type: none"> • Discussion Forum – 4 Q&A format Topic: Required reserves Increase in cash (LO3) • Quiz #4 Covering Week #4 Readings (LO3) Current Events Article #4 (must relate to chapter readings) (LO3)
Week Five: LO1,2	
Learning Activities and Materials	Assessments
Read: <ul style="list-style-type: none"> • The Production Function (LO1) • Production Cost (LO1) • Economic Profit (LO1) • Introduction to Natural Resource Economics (LO2) • Government Intervention and Disequilibrium (LO2) • Government Policy Options (LO2) • Externalities in Depth (LO2) 	Assignment: <ul style="list-style-type: none"> • Discussion Forum – 5 Q&A format Topic: Market structure – Profit maximization (LO1, LO2) Current Events Article #5 (must relate to chapter readings) (LO1, LO2)
Week Six: LO2	
Learning Activities and Materials	Assessments
Read: <ul style="list-style-type: none"> • Introducing Market Failure (LO2) Watch Videos: <ul style="list-style-type: none"> • What is Market Failure? (LO2) • Overview Antitrust (LO2) • The Sherman Anti-Trust Act Explained (LO2) • Clayton Anti-Trust Act (LO2) • What is the Federal Trade Commission Act? (LO2) • Coase Theorem (LO2) 	Assignment: <ul style="list-style-type: none"> • Discussion Forum – 6 Q&A format Topic: Market structure – Profit maximization Government Intervention (LO2)

	<ul style="list-style-type: none"> Quiz #6 Week #6 Readings and Videos (LO2) <p>Current Events Article #6 (must relate to chapter readings.) (LO2)</p>
Week Seven: LO2,3	
Learning Activities and Materials	Assessments
<p>Read:</p> <ul style="list-style-type: none"> Demand for Labor (LO2) Labor Market Equilibrium and Wage Determinants (LO3) Income Distribution (LO3) <p>Videos to Watch</p> <ul style="list-style-type: none"> Labor Force Participation (LO2) 	<p>Assignment:</p> <ul style="list-style-type: none"> Discussion Forum – 7 Q&A forum Market structure – Profit maximization Global International (LO2, LO3) Quiz #6 Chapters <p>Current Events Article #7 (must relate to chapter readings) (LO2, LO3)</p>
Week Eight: LO1-4	
Learning Activities and Materials	Assessments
<p>Watch the IMF Economic Forecast</p> <ul style="list-style-type: none"> IMF's Gita Gopinath on global economic outlook and monetary policy (LO1, LO2, LO3, LO4) <p>Review: Your Economic Forecast to determine the topic having the greatest economic impact Positive and Negative. (LO1, LO2, LO3, LO4)</p>	<p>Assignment:</p> <ul style="list-style-type: none"> Discussion Forum – 8 Q&A format Topic Research Term Paper – Identify topic from your report that had the greatest economic impact and why. (LO1, LO2, LO3, LO4) Economic Forecast Paper (LO1, LO2, LO3, LO4) Prepare PowerPoint presentation and Present in Zoom. Contact your instructor to schedule a day and time. (LO1, LO2, LO3, LO4) Current Events Article #8 (must relate to chapter readings) (LO1, LO2, LO3, LO4)

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