

Principles of Macroeconomics

ECON-214

CG Section 8WK 11/08/2019 to 04/16/2020 Modified 04/07/2022

Course Description

The aggregate supply and demand model is used to analyze macroeconomic problems including business cycles, unemployment, and inflation. Government fiscal and monetary policies that may stabilize the economy are introduced and evaluated. The U.S. financial system and the value of U.S. dollar in the foreign exchange market are covered.

Requisites

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog \(https://catalog.liberty.edu/\)](https://catalog.liberty.edu/).

Rationale

ECON 214 teaches the student about the structure of the economy and the interactions among its different sectors so that he/she can make good economic decisions, whether for self or public benefit.

Course Learning Outcomes

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

- A. Analyze basic macroeconomic problems including business cycle, unemployment, and inflation/deflation.
- B. Identify the sources of economic growth.
- C. Use the aggregate demand and aggregate supply models to analyze macroeconomic problems.
- D. Explain the impacts of monetary and fiscal policies and their usefulness in reaching economic stability.
- E. Describe the causes of exchange rate changes and their effects.
- F. Relate biblical principles to macroeconomic concepts.
- G. Explain macroeconomic concepts through analyzing current events.

General Education Foundational Skill Learning Outcomes:

- A. Social and Scientific Inquiry: the ability to employ established methods of exploring the social and natural sciences in order to understand the human experience of various social structures and the natural world.
 - i. SSI1: Demonstrate an understanding of the impact of social and/or natural sciences on the world in which we live.
 - ii. SSI2: Demonstrate a biblical understanding of human behavior within various social structures.
 - iii. SSI3: Apply solutions for a social and/or scientific dilemma experienced in society.
- B. Christianity and Contexts: the ability to employ sound methods of interpreting and applying Scripture in order to foster a Christian worldview and relate to God's past, present, and future redemptive work.
 - i. CC3: Apply the biblical text and its principles to life in a manner that bridges various contexts and considers the implications for personal growth.
 - ii. CC4: Articulate how faith in Christ and the theological worldview of Scripture shape one's purpose for pursuing education, employment, relationships, and socio-cultural engagement, relating these pursuits to the redemptive work of God.

Course Resources

Click on the following link to view the required resource(s) for the term in which you are registered: [Liberty University Online Bookstore \(https://bncvirtual.com/liberty\)](https://bncvirtual.com/liberty)

Additional Materials for Learning

- A. Computer with basic audio/video output equipment
- B. Internet access (broadband recommended)
- C. Canvas [recommended browsers \(https://community.canvaslms.com/t5/Canvas-Basics-Guide/What-are-the-browser-and-computer-requirements-for-Canvas/ta-p/66\)](https://community.canvaslms.com/t5/Canvas-Basics-Guide/What-are-the-browser-and-computer-requirements-for-Canvas/ta-p/66)
- D. Microsoft Word

☰ Course Assignments

Textbook readings and lecture presentations

Course Requirements Checklist

After reading the Course Syllabus and Student Expectations, the student will complete the related checklist found in the Course Overview.

Discussions (2)

Discussions are collaborative learning experiences. Therefore, the student must participate in 2 Discussions throughout this course. Each thread must be at least 300 words and contain at least 3 citations in current APA format. In addition to the thread, the student is required to reply to the threads of at least 2 classmates. Each reply must be at least 100 words and include at least 1 citation in current APA format. For at least 1 of the replies, the student must choose a topic other than the one he/she discussed in his/her thread. This assignment aligns with the following FSLOs: SSI1, SSI2, CC3, CC4.

InQuizitive Assignments (13)

The student must complete 13 InQuizitive assignments in an adaptive learning environment. Activities are based upon assigned chapter readings from the course textbook and will require students to answer a minimum number of questions correctly in order to receive full credit. The number of questions and amount of time spent on each activity will vary based on student comprehension of concepts. This assignment aligns with the following FSLOs: SSI1, SSI3.

Problem Set Assignments (13)

For each Problem Set, the student must answer all of the provided questions. Problem Sets may be accessed by links placed in each module: week. This assignment aligns with the following FSLOs: SSI1, SSI3.

Fiscal Policy Assignment

The student will investigate specific fiscal policy initiatives taken during the Coronavirus pandemic in the United States and answer questions related to recognize the effects of the labor market, output, and the federal debt. This assignment aligns with the following FSLOs SSI1, SSI3.

Quizzes (13)

The student must complete 13 quizzes based on the textbook readings. Each quiz will cover the Learn material for the assigned module: week. Each quiz will be open-book/open-notes, contain 15 multiple-choice questions, and have a 1-hour time limit. This assignment aligns with the following FSLOs SSI1, SSI3.

✓ Course Grading

Course Requirements Checklist	10
Discussions (2 at 50 pts ea)	100

InQuizitives Assignments (13 at 10 pts ea)	130
Problem Set Assignments (13 at 25 pts ea)	325
Fiscal Policy Assignment	55
Quizzes (13 at 30 pts ea)	390
Total	1010

* Course Policies

Quizzes

For timed quizzes, the student is required to complete the quiz within the assigned time. For the student who exceeds this time limit, a penalty of 1 point will be deducted for each minute, or part thereof, he/she exceeds the assigned time limit.

Policies

Late Assignment Policy

Course Assignments, including discussions, exams, and other graded assignments, should be submitted on time.

If the student is unable to complete an assignment on time, then he or she must contact the instructor immediately by email.

Assignments that are submitted after the due date without prior approval from the instructor will receive the following deductions:

1. Late assignments submitted within one week after the due date will receive up to a 10% deduction.
2. Assignments submitted more than one week and less than 2 weeks late will receive up to a 20% deduction.
3. Assignments submitted two weeks late or after the final date of the course will not be accepted outside of special circumstances (e.g. death in the family, significant personal health issues), which will be reviewed on a case-by-case basis by the instructor.
4. Group projects, including group discussion threads and/or replies, and assignments will not be accepted after the due date outside of special circumstances (e.g. death in the family, significant personal health issues), which will be reviewed on a case-by-case basis by the instructor.

Disability Assistance

Students with a disability and those with medical conditions associated with pregnancy may contact Liberty University's Online Office of Disability Accommodation Support (ODAS) at LUOODAS@liberty.edu for accommodations. Such accommodations require appropriate documentation of your condition. For more information about ODAS and the accommodations process, including how to request an accommodation, please visit <https://www.liberty.edu/online/online-disability-accommodation-support/> (<https://www.liberty.edu/online/online-disability-accommodation-support/>). Requests for accommodations not related to disabilities or pregnancy must be directed to the Registrar's Office, which generally handles medical needs support.

If you have a complaint related to disability discrimination or an accommodation that was not provided, you may contact ODAS or the Office of Equity and Compliance by phone at (434) 592-4999 or by email at equityandcompliance@liberty.edu. Click to see a full copy of Liberty's [Discrimination, Harassment, and Sexual Misconduct Policy](https://www.liberty.edu/media/1226/Liberty_University_Discrimination_Harassment_and_Sexual_Misconduct_Policy.pdf) (https://www.liberty.edu/media/1226/Liberty_University_Discrimination_Harassment_and_Sexual_Misconduct_Policy.pdf) or the [Student Disability Grievance Policy and Procedures](http://www.liberty.edu/media/8021/Disability_Grievance_Procedures.pdf) (http://www.liberty.edu/media/8021/Disability_Grievance_Procedures.pdf).

Course Attendance

In an effort to comply with U.S. Department of Education policies, attendance is measured by physical class attendance or any submission of a required assignment within the enrollment dates of the course (such as examinations, written papers or projects, any discussion posts, etc.) or initiating any communication with one's professor regarding an academic subject. More information regarding the [attendance policy \(https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FOnline%2BAttendance%2BAnd%2BNon-Attendance&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613719138&sdata=%2BNBTsPOoXuHAPLfISQRugK7cRSuV6UyC7qD3agf3l2k%3D&reserved=0\)](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FOnline%2BAttendance%2BAnd%2BNon-Attendance&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613719138&sdata=%2BNBTsPOoXuHAPLfISQRugK7cRSuV6UyC7qD3agf3l2k%3D&reserved=0) can be found in the [Academic Course Catalogs \(https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.liberty.edu%2Findex.cfm%3FPID%3D791&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=DjjhMiRBFnF%2B2ZJUC8eBd1OdNb26S9ADukODYsilXIA%3D&reserved=0\)](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.liberty.edu%2Findex.cfm%3FPID%3D791&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=DjjhMiRBFnF%2B2ZJUC8eBd1OdNb26S9ADukODYsilXIA%3D&reserved=0). Regular attendance in online courses is expected throughout the length of the term. Students who do not attend within the first week of a sub-term by submitting a required academic assignment (such as the Course Requirements Checklist, an examination, written paper or project, discussion post, or other academic activity) will be dropped from the course. Students who wish to re-engage in the course are encouraged to contact Academic Advising to discuss their enrollment options. Students who begin an online course, but at some point in the semester cease attending, and do not provide official notification to withdraw, will be assigned a grade of "FN" ([Failure for Non-Attendance \(https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FUnofficial%2BWithdrawals&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=MoMvZdPfa69InuhVHMHAVgu59ZP0Fw45xJTU9PIBrU%3D&reserved=0\)](https://nam04.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwiki.os.liberty.edu%2Fdisplay%2FIE%2FUnofficial%2BWithdrawals&data=02%7C01%7Caccollins2%40liberty.edu%7Cd91431fa6ac547056b5408d833029e1a%7Cbf8218eb3024465a9934a39c97251b2%7C0%7C0%7C637315433613729132&sdata=MoMvZdPfa69InuhVHMHAVgu59ZP0Fw45xJTU9PIBrU%3D&reserved=0)). Students wishing to withdraw from courses after the official start date should familiarize themselves with the [withdrawal policy](#).

Grading Scale

A	B	C	D	F
900-1010	800-899	700-799	600-699	0-599

For courses with a Pass/NP final grade, please refer to the Course Grading section of this syllabus for the assignment requirements and/or point value required to earn a Passing final grade.

Add/Drop Policy

The full policy statement and procedures are published in the [Policy Directory \(https://wiki.os.liberty.edu/display/IE/Dropping+and+Adding+Online+Classes\)](https://wiki.os.liberty.edu/display/IE/Dropping+and+Adding+Online+Classes).

Honor Code

Liberty University comprises a network of students, Alumni, faculty, staff and supporters that together form a Christian community based upon the truth of the Bible. This truth defines our foundational principles, from our Doctrinal Statement to the Code of Honor. These principles irrevocably align Liberty University's operational procedures with the long tradition of university culture, which remains distinctively Christian, designed to preserve and advance truth. Our desire is to create a safe, comfortable environment within our community of learning, and we extend our academic and spiritual resources to all of our students with the goal of fostering academic maturity, spiritual growth and character development.

Communities are predicated on shared values and goals. The Code of Honor, an expression of the values from which our Doctrinal Statement was born, defines the fundamental principles by which our community exists. At the core of this code lie two essential concepts: a belief in the significance of all individuals, and a reliance on the existence of objective truth.

While we acknowledge that some may disagree with various elements of the Code of Honor, we maintain the expectation that our students will commit to respect and uphold the Code while enrolled at Liberty University.

Adherence to the principles and concepts established within facilitates the success of our students and strengthens the Liberty community.

The Code of Honor can be viewed in its entirety at <http://www.liberty.edu/index.cfm?PID=19155>
(<http://www.liberty.edu/index.cfm?PID=19155>).

Schedule

When	Topic	Notes
Module 1: Week 1	Learn	Read: 1 item Watch: 4 items
	Apply	Course Requirement Checklist Class Introduction Discussion: Gross Domestic Product InQuizitive: Gross Domestic Product Assignment Problem Set: Gross Domestic Product Assignment Quiz: Gross Domestic Product
Module 2: Week 2	Learn	Read: 1 item Watch: 8 items
	Apply	InQuizitive: Unemployment Assignment Problem Set: Unemployment Assignment InQuizitive: Price Level and Inflation Assignment Problem Set: Price Level and Inflation Assignment Quiz: Unemployment Quiz: Price Level and Inflation
Module 3: Week 3	Learn	Read: 2 items Watch: 3 items
	Apply	InQuizitive: Economic Growth Assignment InQuizitive: Growth Theory Assignment Problem Set: Economic Growth Assignment Problem Set: Growth Theory Assignment Quiz: Economic Growth Quiz: Growth Theory
Module 4: Week 4	Learn	Read: 2 items Watch: 7 items

When	Topic	Notes
	Apply	<p>InQuizitive: The AD-AS Model Assignment</p> <p>InQuizitive: The Great Recession and Great Depression Assignment</p> <p>Problem Set: The AD-AS Model Assignment</p> <p>Problem Set: The Great Recession and Great Depression Assignment</p> <p>Quiz: The AD-AS Model</p> <p>Quiz: The Great Recession and Great Depression</p>
Module 5: Week 5	Learn	<p>Read: 2 items</p> <p>Watch: 6 items</p>
	Apply	<p>InQuizitive: Federal Budgets Assignment</p> <p>InQuizitive: Fiscal Policy Assignment</p> <p>Problem Set: Federal Budgets Assignment</p> <p>Problem Set: Fiscal Policy Assignment</p> <p>Quiz: Federal Budgets</p> <p>Quiz: Fiscal Policy</p>
Module 6: Week 6	Learn	<p>Read: 1 item</p> <p>Watch: 3 items</p>
	Apply	<p>InQuizitive: Money and The Fed Assignment</p> <p>Problem Set: Money and the Fed Assignment</p> <p>Fiscal Policy Assignment</p> <p>Quiz: Money and the Federal Reserve</p>
Module 7: Week 7	Learn	<p>Read: 1 item</p> <p>Watch: 4 items</p>
	Apply	<p>Discussion: Monetary Policy</p> <p>InQuizitive: Monetary Policy Assignment</p> <p>Problem Set: Monetary Policy Assignment</p> <p>Quiz: Monetary Policy</p>
Module 8: Week 8	Learn	<p>Read: 2 items</p> <p>Watch: 6 items</p>

When	Topic	Notes
	Apply	InQuizitive: International Trade Assignment InQuizitive: International Finance Assignment Problem Set: International Trade Assignment Problem Set: International Finance Assignment Quiz: International Trade Quiz: International Finance