

**UPPER IOWA UNIVERSITY  
EXTERNAL DEGREE PROGRAM**

**BA 161-06 MACROECONOMIC PRINCIPLES**

**COURSE DESCRIPTION:**

A look at unemployment and inflation, fiscal and monetary policies, GNP, poverty and income redistribution exchange rates and international trade. Three semester credits.

This course explores the two primary economic problems of unemployment and inflation. In addition, it looks at the Governments efforts to deal with these problems through fiscal and monetary policies. The concepts of GNP, poverty, income redistribution and various economic models are discussed. The approach of the author of the text is to use the current model of economics, that is, the Aggregate Demand / Aggregate Supply Model.

Upon completion of the course the students will understand the following Macroeconomic concepts:

- Scarcity
- Productivity and Growth
- Rational Self-Interest
- Opportunity Cost
- Specialization, Comparative and Absolute Advantage
- Production Possibilities Functions / Curves
- Market System
- National Economy
- Business Cycle
- Classical Model
- Aggregate Demand and Supply
- Money and Banking
- Monetary and Fiscal Policy
- Budgets, Deficits, and Public Policy

**COURSE OBJECTIVES:**

In addition, the course has the following specific objectives:

1. Identify the major macroeconomic goals and relate them to the business cycle.
2. Calculate gross domestic product, the unemployment rate, and the inflation rate from supplied data; interpret and relate to the health of the economy.
3. Use the aggregate demand and supply model to illustrate the Classical vs. Keynesian approach to reaching full employment output.
4. Identify, define, and critique the elements of fiscal and monetary policy.
5. Evaluate and project the impact of federal government deficits and debt on the economy.

6. Relate macroeconomic policy to balance of trade issues, exchange rate fluctuations, and international trade agreements.

### **SKILLS:**

1. The course will fulfill the Business Administration goal of having the student recognize the economic environment and policies that affect businesses, and develop the ability to apply economic principles, concepts, and theories to contemporary economic issues and problems, and develop the requisite for further work in economics and business
2. The course will fulfill the General Education learning outcomes in communication by having the student: read critically, write clearly, and demonstrate respect for intellectual property.
3. The course will fulfill the General Education learning outcomes in critical thinking and problem solving by having the student define problems, distinguish between fact and opinion, propose and evaluate solutions, and defend a conclusion rationally.

### **REQUIRED COURSE MATERIALS:**

1. Text: Economics: A Contemporary Introduction. McEachern, William A. Seventh Edition. 2006. Thomson - South-Western Publishing. Mason, Ohio.
2. Syllabus.

You may purchase your textbook through MBS Direct by calling their toll free number at: 800-325-3252 or through the UIU homepage: [www.uiu.edu](http://www.uiu.edu). Click on the link called Resources for Center, External Degree and Online Program learners. Follow the link and select External Degree for your location.

### **COURSE OVERVIEW:**

Macroeconomic Principles is a three credit introductory course that will provide the student with an understanding of the concepts and application of basic macroeconomic principles. This understanding will include the essentials of the economy as a whole, and theories related to income, employment, and money supply. Concentration is on the two key problems of inflation and unemployment and related Government interaction to resolve these problems.

Students taking the Macroeconomic Principles course will complete the following:

- McEachern text reading assignments.
- Unit tests.
- Completion of end-of-chapter case studies.
- Mid-term and Final exams.

**LIBRARY RESOURCES:**

As a student of Upper Iowa University, you have access to the resources of the Henderson-Wilder Library on the Fayette campus. If travel to the campus is not feasible, you can access the library through the University's website. Go to: [www.uiu.edu](http://www.uiu.edu) and click on the Library option located on the left side of the home page. To use the InfoTrac, type in the user name of uiu, and the password is peacocks. Be sure to use all lower case as the both items are case sensitive.

**EXAMINATION INFORMATION:**

There are four unit tests, a mid-term exam, and a final exam. When you have finished the first two open book unit tests and corresponding case studies, request Upper Iowa University, External Degree, to send the mid-term exam to your proctor of choice. Then, when you have finished the last two open book unit tests and corresponding case studies, request Upper Iowa University, External Degree to send the final exam to your proctor of choice. The unit tests and case studies are good resources for preparing for the mid-term and final exams. You will have up to two hours to complete the mid-term and final exams. **THE MID-TERM AND FINAL EXAMS ARE CLOSED BOOK AND CONTAIN MULTIPLE CHOICE AND ESSAY QUESTIONS.**

**NOTE: YOU MUST MEET THE POINT LEVELS BELOW AND PASS EITHER THE MID-TERM EXAM OR THE FINAL EXAM IN ORDER TO PASS THE COURSE.**

**COMPOSITION OF GRADE:**

UNIT	MULTIPLE-CHOICE QUESTIONS	CASE STUDIES
1	60	40
2	60	50
Mid-term	100	
3	60	40
4	60	40
Final	100	

Your grade will be determined in accordance with the scale below:

610	549	A
548	488	B
487	427	C
426	366	D
Below	366	F

## **UPPER IOWA UNIVERSITY USES A STANDARD GRADING SYSTEM:**

**A** = All work is excellent, shows exceptional understanding of materials; logical, clear, and insightful written and oral work, incorporates knowledge from other sources and moves easily to the next level of understanding, works well beyond minimum requirements.

**B** = Understanding material is good to very good, demonstrates good grasp of material, good oral and written skills, produces more than the minimum requirements, quality of all work is high.

**C** = Satisfactory understanding of the material, submits only the minimum requirements, communicates adequately in oral and written formats, displays an adequate understanding of all basic concepts.

**D** = Quality and quantity written and oral work is below average and barely acceptable.

**F** = Quality and quantity written and oral work is unacceptable.

## **CHEATING, ACADEMIC DISHONESTY AND PLAGIARISM:**

Because cheating, academic dishonesty and plagiarism are affronts to the University community as a whole and a denial of the offender's own integrity, they will not be tolerated. Cheating includes but is not limited to:

- the use of unauthorized books, notes or other sources in the giving or securing of help in an examination or other course assignments,
- the copying of other students' work or allowing others to copy your work,
- the submission of work that is not your own or allowing others to submit your work as theirs,
- the submission of the same work for two or more classes without the approval of any instructors involved.

Academic dishonesty includes, but is not limited to:

- sharing academic materials knowing they will be used inappropriately,
- having access to another person's work without permission,
- providing false or incomplete information on an academic document,
- changing student records without approval.

Plagiarism includes, but is not limited to:

- the presentation of another's published or unpublished work as one's own,
- taking words or ideas of another and either copying them or paraphrasing them without proper citation of the source,
- using charts, graphs, statistics or tables without proper citation.

Detected cheating, academic dishonesty, or plagiarism will result in consequences that may, at the instructor's discretion, include course failure. In addition, an offender may be reported to the Senior Vice President for the Extended University, the Dean of the Extended University, or designee for possible disciplinary action, which may include suspension or dismissal from the University. Upper Iowa University may make use of various plagiarism detection services. Individuals, by enrolling in courses offered by the University, consent to submission by the University of course-related assignments to such services and the retention of a copy of such assignments by the service. Extended University Catalog 2005/06 page 87.

[http://www.uiu.edu/catalogs/eu/html/univ\\_policies.html#cheating](http://www.uiu.edu/catalogs/eu/html/univ_policies.html#cheating)

### **ATTENDANCE:**

Even though a student does not attend a regular classroom in the traditional sense and keep up with a set schedule of assignments, it should be pointed out how important it is to keep yourself on a regular timely schedule if possible to complete and send in units. It is too easy to set work aside and decide to do it later. Suddenly, the need to complete assignments and get them in by deadlines can become stressful and, at times, impossible. The key would be to set time aside on a regular basis and submit work in a timely manner.

### **WITHDRAWAL:**

If you wish to withdraw prior to the last day of the enrollment period you must contact the External Degree office by phone or in writing. After your original six month enrollment period you no longer have the option to withdraw from the course. You must finish the course or have a final grade assigned based on the coursework submitted.

### **SPECIAL NEEDS:**

If you require accommodation for special needs, please provide documentation to: Director of External Degree.

**This syllabus is tentative and subject to change.**