Economics 131
Principles of Economics: Macroeconomics
3 Credits – CRN 61019

INSTRUCTOR: Jeremy Dulatre
MEETING TIMES: TTh 10:00am ~ 11:15am
CLASSROOM: Palanakila 225
OFFICE: Na`auao 126
OFFICE HOURS: TTh 8:00 ~ 8:30 and 11:30 ~ 12:00
EMAIL: jdulatre@hawaii.edu
WEBSITE: http://laulima.hawaii.edu
EFFECTIVE DATE: Fall 2017

WINDWARD COMMUNITY COLLEGE MISSION STATEMENT

Windward Community College is committed to excellence in the liberal arts and career development; we support and challenge individuals to develop skills, fulfill their potential, enrich their lives, and become contributing, culturally aware members of our community.

CATALOG DESCRIPTION:

Study of the economic forces that determine a country’s income, employment and prices. Roles of consumers, businesses, banks and governments are explored.

STUDENT LEARNING OUTCOMES:

1. Students will translate important economics terms and theories into various forms.
   a. Skills needed to achieve this outcome.
      i. Writing ability, ability to translate economics terms into their own words.
      ii. Mathematical ability, ability to translate and interpret economic theories into percentages/fractions and a two dimensional graphical space.
2. Identify, explore and analyze macroeconomic concepts using economic analysis and research.
   a. Skills needed to achieve this outcome.
      i. Research skills
      ii. Writing skills
      iii. Ability to formulate a thesis statement and/or hypothesis
      iv. Ability to use cause and effect reasoning to associate economic events with the economic theories that may have caused those events.
      v. Ability to back up arguments using published research and to cite that research appropriately.

DISABILITY ACCOMMODATION STATEMENT

If you have a physical, sensory, health, cognitive, or mental health disability that could limit your ability to fully participate in this class, you are encouraged to contact the Disability Specialist Counselor (Ann Lemke) to discuss reasonable accommodations that will help you succeed in this class. Ann Lemke can be reached at 235-7448, lemke@hawaii.edu, or you may stop by her office (Akoakoa 213) for more information.
LEARNING RESOURCES

Text
  Note: Sixth edition is also OK. This book is available at the WCC bookstore, and
  new/used copies are widely available for sale online.

Laulima < http://laulima.hawaii.edu/>
- Laulima is the University of Hawaii’s course management system. Laulima will be the
  main tool for class communication, and it will house several vital tools of the class
  (announcements, gradebook, calendar, paper submission) and supplemental resources
  (lecture notes, short videos, practice quizzes).
- All students can access Laulima by logging on with a UH username and password.
  Students should visit Laulima frequently to stay up–to–date with their class requirements.

Email Announcements
- Students are also responsible for reading all e-mails related to the course. Weekly emails
  are sent every Sunday, providing guidance for the upcoming week’s activities.
- Additional announcements will be sent as necessary, often as mid–week reminders of
  upcoming assignments or tests.

COURSE TASKS AND REQUIREMENTS

Textbook Chapters, Lecture Notes, and Classroom Worksheets (not graded)
- Economics is not a “common sense” course, and students who attempt the graded
  assignments without reading the chapters will not perform very well. Reading the textbook
  is essential to success in this class.
- Even though some lecture notes are available in the Resources section of Laulima,
  students are strongly advised to take their own notes. Handwritten notes are the best way
  to ensure that you are truly learning the lessons in the chapters; students who passively
  read the textbook or lecture notes will be poorly prepared for the assignments and tests.
- Classroom worksheets are the first method to measure the retention of the major lessons in
  the class. While they are not graded, classroom worksheets are often an exact blueprint
  explaining how to complete the homework, quizzes, and group assignments. Students who
  do not put a full and faithful effort into the classroom worksheets have a very difficult
  time completing the graded parts of the class.
- For most classroom worksheets, there will be a section that is done together (as a group,
  with me leading the class through a series of steps). This first walkthrough gives a
  blueprint describing how to best attack the rest of the worksheet.
- The classroom worksheet also contains parts for students to do on their own or with their
  classmates. I strongly encourage students to collaborate on these worksheets, bouncing
  ideas off of each other and checking each other’s work. Getting the “right answer” is not
  as important as learning how to do the questions correctly on the quizzes and tests.
- If any student needs me to go over the process on the worksheet again, I will be happy to
  do so. These worksheets are a way for me to help you with the graded assignments
  without giving you the answers on the homework questions.
Graded Quizzes (13 quizzes x 10 points, best 12 counted in the gradebook, 120 points total)

- Graded Quizzes are the first opportunity for students to demonstrate their understanding of the economics concepts in class. They are a comprehensive way to test several related concepts in the course. I authored the quizzes as a way for students to focus on major themes of the course, and they are highly similar to the ungraded worksheets, homework assignments, and questions that are found on the tests.
- Quizzes are given on a schedule (found later on this syllabus, as well as in the Laulima Calendar) and take place generally at the end of class. There are no “pop quizzes.” Any student who takes a quiz without knowing about its format and content beforehand is not paying close enough attention.
- Quizzes generally happen at the middle or end of the class period. If you are going to be a little late to class…you should still be there in time to take the quiz.

Homework (14 assignments x 15 points, best 12 counted in the gradebook, 180 points total)

- Homework assignments are the second way to test your understanding of the material in the chapter. All homework assignments are worth 15 points in the grade, with the best twelve counted (and the rest dropped).
- Do not ask me for the answers to the homework questions. I wrote the worksheets to give you a practice area for the homework questions without giving out the answers. If you insist on asking me for the answers to homework questions (or “if I could go over your assignment” before you submit it), I will give you a zero on that assignment.
- Homework assignments are due in the door box (at the office, Naauao 126) anytime on the day it is due (generally Thursdays). I will leave for the day around on noon on Thursday, but any assignments turned in before I come back to campus Tuesday morning will be marked as “on time.” Don’t stress out too much if you miss the Thursday deadline. As long as you can make it to campus on Friday or Monday, you can put it in the box and I’ll be none the wiser.
- Late homework assignments will receive only half–credit at most. If an assignment has been graded and returned to the rest of the class, that assignment will no longer be eligible for late submission. Because this class requires a quick pace, students are strongly encouraged to turn in their assignments on time to keep up with their lessons.
- All assignments should be turned in to the box on my office door. Students are strongly advised to complete their homework as soon as they are confident with the concepts. Waiting until the last minute puts you in danger of turning in assignments late.

Group Assignments (5 assignments x 40 points, 200 points total)

- Group assignments are just like the worksheets or homework assignments. It’s just like doing those exercises, but on display for everyone to see. Groups are made up of three or four people. Sometimes you’ll be able to choose your group. Sometimes I’ll assign them.
- Group assignments do NOT require each member to do part of the presentation. But someone in the group needs to do it. Everyone in the group will receive the same grade, though. So make sure the presenters represent the group’s best efforts.
Written Assignments (2 essays x 100 points)

- In order to receive a grade, all written assignments must be submitted through email by the stated deadline. Printed copies of electronic documents are not acceptable and will not be graded. Half credit will be given to late assignments, and any written assignment received after the grades are posted will not be graded at all.

- Several examples of written assignments, complete with comments about their strengths and weaknesses, will be available in the resources section of Laulima. Reading these examples (and avoiding their mistakes) is the easiest way to succeed on these article reports. These examples are chosen because they contain common and avoidable errors.

- Each article report will require a full bibliographic citation. Students can use the citation format of their choice, but an incomplete or missing citation will incur a significant penalty. A web address is not a bibliographic citation.

- For article reports that are taken from the local newspaper (Honolulu Star–Advertiser), I will be able to find the article with the web access that comes with my personal subscription. For any other newspaper, I will need a valid, non–subscription web address or printed article to read the article described in the written assignment.

- Each assignment will have a required length (measured in words) and a required Flesch–Kincaid Readability score (measured in “grade level”). Minimum requirements in these areas will be printed on the checklist for the writing assignment, and written assignments that fail to meet these standards will be penalized.

- Each written assignment will contain a summary section where students identify economic concepts that occur in the real world. This section should only contain information given in the news article, with no discussion of information gained from outside of the article. Students should discuss only those specific economics concepts that apply directly to the events described in the article.

- Each written assignment will contain an analysis section where students apply economic mechanisms learned in class to the situation described in the article. Once the economics concepts are identified in the summary section, the student should be able to analyze or explain the behaviors or actions taken by the people or companies portrayed in the article.

- Each written assignments will contain an inferences section, where students apply their lessons learned in class to predict future actions or describe the environment outside the scope of the article. This section may contain information taken from outside of the article in order to provide greater context and demonstrate fluency in economics concepts not specifically described in the article.

- Students should choose appropriate topics that spark their interests and should consult with me in advance of the deadline regarding the correctness of their analysis and inferences. If you prepare early enough, the assignments can always be fixed in time.

- These written assignments emphasize creativity, originality, analytic thought processes, applied knowledge, and lucidity. Polished writing can be achieved after a great deal of rewriting, editing, and revising several drafts, and grades reflect the quality of both the content and the presentation of the writing assignment.
**Midterm Tests** (2 tests x 100 points, open book/notes)

- Midterm Tests are a compilation of many economics concepts that represent a major section of the course. The midterm is a multiple-choice test taken during the regular class period. Please be sure that you are available on that test day.

- Many questions will take the exact same form as the ungraded worksheets, quizzes, and homework assignments. But some questions will test the economics concepts in formats not seen in previous classroom exercises. The purpose of these tests is to ensure retention of the economics concepts, as well as measure a deeper understanding of the material.

- Midterm Tests are not cumulative. All material will come from the chapters in the current unit of study. A breakdown of topics will be available in the Resources section of Laulima. Students are highly encouraged to use these materials to prepare for the test.

- The midterms (and final exam) are not open book, although I may provide you with a "cheat sheet" of equations for the math questions. Also, you are not allowed to use a phone as a calculator during the test. If you need a calculator, bring a calculator.

**Final Exam** (1 test x 100 points, open book/notes)

- The final exam requires comprehensive knowledge of all topics contained in the class. The test will be timed and broken into two parts.

- The first part of the test is cumulative, and questions from previous units will be given in the format of the worksheets and quizzes previously given in the semester.

- The second part of the test relates to the most recent section of the course. The course ends with topics covering “Saving”, “Money and Banking” and “Fiscal Policy and Monetary Policy”, and the second part of the final exam will involve these topics exclusively.

- A breakdown of topics will be available in the Resources section of Laulima. The final exam leans very heavily on practice quizzes and worksheets, and students are strongly encouraged to fully understand those resources before starting the test.

**GRADING**

Grades will be updated weekly, mostly on Sundays. I will distribute class–wide explanations of the most–missed questions on tests, and I encourage all students to discuss their assignment grades and missed test questions with me through email.

<table>
<thead>
<tr>
<th>Summary of graded components:</th>
<th>Grades for this course:</th>
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</thead>
<tbody>
<tr>
<td>Group Activities (20%)</td>
<td>90% ~ 100% A</td>
</tr>
<tr>
<td>Homework (18%)</td>
<td>80% ~ 89.9% B</td>
</tr>
<tr>
<td>Quizzes (12%)</td>
<td>70% ~ 79.9% C</td>
</tr>
<tr>
<td>Written Assignments (20%)</td>
<td>50% ~ 69.9% D</td>
</tr>
<tr>
<td>Midterm Tests (20%)</td>
<td>Below 50% F</td>
</tr>
<tr>
<td>Final Exam (10%)</td>
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<td>100%</td>
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The Laulima Gradebook will house the official grades of the class. A few extra credit opportunities are available in the course, mostly within the first two weeks of the class.
# COURSE OUTLINE AND MAJOR ASSIGNMENT DEADLINES

## Part 1: Introductory Economics Concepts
- **8/21**: Intro to Econ13 / Basic Economics Concepts (ch.1)
- **8/23**: Three Questions of Economics (not in the book)
- **8/28**: Factors of Production (ch.2) / Production Possibilities Frontier (ch.2)
- **8/30**: Circular Flow Diagram / Economic Goals (ch.2)
- **9/5**: Comparative Advantage & Trade (ch.3)
- **9/7**: Group Presentation #1 / International Trade (ch.9)

## Part 2: Supply & Demand
- **9/11**: Demand, part 1 (ch.4)
- **9/13**: Demand, part 2 (ch.4)
- **9/18**: Supply (ch.4)
- **9/20**: Supply & Demand Together/Equilibrium (ch.4)
- **9/26**: Group Assignment #2 / Supply and Demand Math (ch.4)
- **9/28**: Beginning of Elasticity (ch.5) / Test #1 (covers part 1 & 2 of the class)

## Part 3: Macroeconomic Statistics
- **10/3**: GDP Overview (ch10)
- **10/5**: GDP Math (ch10)
- **10/10**: Production and Economic Growth (ch.12)
- **10/12**: Group Assignment #3 / Economic Growth (ch.12)
- **10/17**: Inflation Overview (ch.11)
- **10/19**: Effects of Inflation (ch.11)
- **10/24**: Unemployment Overview (ch.15)
- **10/26**: Effects of Unemployment (ch.15)

## Part 4: Government and Financial Sectors
- **10/31**: Group Assignment #4 / Saving and Investment (ch.13)
- **11/2**: Test #2 (covers part 3 of the class) / Market for Loanable Funds (ch.13)
- **11/7**: Taxes Overview (ch.6 & 8)
- **11/9**: Role of Government / Circular Flow Diagram Revisited (ch. 6 & 8)
- **11/14**: Money Overview (ch.16)
- **11/16**: Banking (ch.16)
- **11/21**: Federal Reserve System (ch.16)

## Part 5: Macroeconomic Policy
- **11/28**: Aggregate Supply & Aggregate Demand (ch.20)
- **11/30**: Fiscal Policy (ch.21)
- **12/5**: Monetary Policy (ch.21)
- **12/7**: Group Presentation #5 / Review
- **12/12**: Final Exam (cumulative, 100 points, 10% of the grade) at 10:00am (in the classroom)
STUDENT EXPECTATIONS

• Student discussion is vital to unlocking the economics concepts discussed in lecture. While students are not expected to know the “right answers” to all of the questions before the start of each lecture, their active participation will help reveal the reasoning behind the economics concepts (and help illuminate the pitfalls they should try to avoid). Active student discussion helps personalize the subject matter in ways that the textbook or the internet just cannot accomplish. Students are strongly advised to join the class discussion as much as they can, with additional emphasis on listening to the input of their classmates.

• Cell phones are large sources of distraction. Please turn off your phones before class. Talking on cell phones, sending text messages, and playing games are not allowed in class. Computer–based note taking is acceptable, but using internet–connected devices for non–class purposes is not allowed. Let’s be honest...you’ve spent a good deal of money, time, and effort just to get through the door. Don’t waste that time monkeying around on your laptop or phone.

• Students are expected to follow the University of Hawai‘i Student Conduct Code, which spells out professional behavior for students matriculating at the UH Community Colleges and 4-year institutions.

GUIDELINES FOR NOTE TAKING

• I am a big believer in note–taking. Personally, I gained a lot of control over my learning once I developed a precise and mature note–taking system. All research I’ve read points to sophisticated study practices (such as note–taking) as major factors in college success.

• In the classroom lectures, notes are strictly color–coordinated. I use color–coordination in the notes to help categorize the information in the lecture. The color code is:
  o Black: general note–taking color. No special meaning
  o Blue: comes from the book. You should be able to find a section of your book with the same topics and headings, and you can use your book as a direct source to complement the classroom lesson.
  o Green: not found in the book. Sometimes there are additional terms or concepts in the lessons that are not in the book. These are marked in green, and you will need to find supplemental information on the internet.
  o Purple: official economics vocabulary term. These economics definitions are the first step you need to learn the lessons, and these vocabulary terms are often very different than their use in popular culture.
  o Red: math. This class has a heavy emphasis on math, and the relevant equations are set off in red.
  o Orange: side notes from me to you (and page numbers)

• Notes should be taken by hand. I strongly suggest AGAINST taking notes on a computer in this class. Economics involves a lot of graph drawing, which computer–based notes just can’t do quick enough. Also, some research suggests (and I believe) that computer–generated notes do not lead to the same level of learning as hand–written notes.
Forwarding Your UH Mail to Another Email Account

It is important to receive the email that is sent to your UH account. However, if you have another email account that you check more frequently, you can forward your UH email to that account.

1. **Log in** to your UH Email account by going to

   https://mail.hawaii.edu

2. Click on the **Options** tab.

3. Click on the **Settings** button on the left side

4. The **forward options** are at the bottom the window.
   - Click on “enable forwarding”
   - If you do not want the UH mail server to keep a copy of the mail that is forwarded to your other account, click “Don’t Leave Copy on Server”
   - Enter the email address that you would like your emails to be forwarded to.
   - Click on the “Save Changes” button

5. **Close** the web browser.

6. Send an email to your hawaii.edu account to verify it forwards properly.
**UH EMAIL POLICY**

The electronic communications policy adopted in December 2005 establishes the University of Hawai‘i Internet service as an official medium for communication among students, faculty, and staff. Every member of the system has a hawaii.edu address, and the associated username and password provide access to essential Web announcements and email.

You are hereby informed of the need to regularly log in to UH email and Web services for announcements and personal mail. Failing to do so will mean missing critical information from academic and program advisors, instructors, registration and business office staff, classmates, student organizations, and others.

**HOW TO ACCESS LAULIMA**

You can access Laulima directly by going to https://laulima.hawaii.edu, type your UH username into the "user I.D." box and password into the "password" box in the upper right corner of the screen and click the "Login" button.

If you are a "Guest" and have been invited to log into a Laulima course, log in using your full email address (example: username@mailhost.com) and the password that was sent to you automatically the first time your account was created. For guests only it is encouraged that you use the Account tool in your "My Workspace" tab to change your password to something secure you can remember and to add a first and last name.

If you are logging in via UH username and password, you can also access Laulima via the Quick Links in the MyUH Portal.

There will be a blue tab bar running across the top of web browser window, this is the Course Tabs area where all your registered courses should be listed. If you have multiple courses (more than 5), you should see a "My Active Sites" tab that will give you access to ALL your active courses. Click on a course title to enter that course’s space.

**An important note about downtime:** Laulima is unavailable on a daily basis from 3:00am-4:00am HST for server backup and maintenance. There are also other occasions where the server needs to be offline and those times will be announced as much ahead of time as possible on Laulima’s main page.

For tutorials about how to use Laulima, please enter “Laulima student tutorials” into your favorite internet search engine (such as Google), which will direct you to the Laulima tutorials on the UH website.

A detailed guide for using Laulima is available on the UH website, allowing new users to learn about the Laulima interface using their computer and mouse. To access this orientation, please enter “Laulima student orientation” into your favorite search engine.
Getting Started With Laulima
(for online course material)

Logging In to Laulima
1. Go to the Laulima login page, which is located at:
   http://laulima.hawaii.edu

2. Log in using your UH ID name and password (or if you are not at UH, log in
   using the name and password you were provided)

Note: your screen will look different from the one pictured below, with other
courses and perhaps other tools (the list on the left side)

Choosing Your Course
You are already a member in all of your credit courses.

On the top bar, select your course.

If the course does not appear, select the
“more” button and a full list will appear.

There are many tools that could be available, depending on how
your instructors have designed their courses.

You can set up your “My Workspace” by clicking on the
“Preferences” tool.

You can enter profile information (such as your name, contact
information, picture, and so on) by clicking on the “Profile” tool