ECONOMICS 203
Macroeconomic Literacy
(3 Credits)

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COURSE DESCRIPTION

Most people do not have a basic understanding of the role of economics in their lives; either politically or financially. This course is an attempt to correct that lack of understanding.

COURSE OBJECTIVES

At the end of the course, each student should:
1. Have a basic understanding of both individual and global supplies and demands and resulting equilibrium.
2. Be able to evaluate various government fiscal policies and their impact on the individual.
3. Have a basic understanding of the causes of, and cures for, inflation.
4. Have a basic understanding of monetary policy and the Federal Reserve.
5. Have a basic understanding of the labor market
6. Have a basic understanding of globalization and its impact on US workers
6. Have an introductory understanding of the economic problems facing Third World countries.

FIRST SESSION:
Introduction and explanation of course and learning expectations. Discussion of course requirements. An introduction to the basic economic principles of supply and demand, both individual and global. Begin a review of basic components of an economic system: the consumer, business decisions, government actions and global trade. (Questions: Why do prices go up and down? How important is each component of an economic system to its overall economic health?)

SECOND SESSION:
Continue discussion of basic economic topics started in session one. When economic theory conflicts with reality, governments step in. Discuss price controls, business subsidies, and tax incentives for investors. (Questions: What is an appropriate role for government in the market place and do national deficits and debts really matter?)

THIRD SESSION:
Inflation, deflation and the Federal Reserve. (Questions: What is the Federal Reserve and what do they do?)

FOURTH SESSION:
Labor, wages and economic discrimination in the work place. (Question: On average, why do men earn more than women?)
FIFTH SESSION:
Globalization; a review of cost - benefits of international trade (Question: Is Wal Mart really a bad company?)

SIXTH SESSION:
Lesser Developed Countries. (Questions: Why are some countries so poor and what can be done to help?)

SEVENTH SESSION:
Putting it all together: What is America=s role in the global economy, 2012 and beyond.

EIGHTH SESSION: Final Exam

COURSE POLICIES
1. Attendance: This course is designed to cover a great deal of information in a short period of time. Therefore, it is imperative that you attend all sessions. If you know in advance that you must miss a class, speak to me so that I can make sure you catch up. One absence can be made up. If you anticipate more than one absence, DO NOT ENROLL IN THIS COURSE.
2. Grading: There will be six quizzes / reading assignments (each worth 10 points) and a comprehensive final exam worth 40 points. Except for extreme circumstances, quizzes / reading assignments will not be re-scheduled or accepted after due date(s). There will be no credit for attendance, class participation or outside projects ... your quiz/ reading assignments and final exam scores determine your grade .. nothing else.
3. Grading:
   100-90 = A
   80-89 = B
   70-79 = C
   60-69 = D
   59 and below is not acceptable.
4. There is no assigned text, although Economics, Tenth edition by Stephen L. Slavin, McGraw Hill (ISBN:0073511420) is highly recommended. Instructor will provide handouts, various Federal Reserve brochures and a selected reading list during the course. Outside reading will be required.
5. Academic Integrity Policy: The Doane College Academic Integrity Policy will be adhered to in this class. All projects and tests will represent your own work. Any use of others' ideas and words without proper citation of sources is plagiarism and will result in a loss of all points for that particular assignment.