

## ECN 102 PRINCIPLES OF MACROECONOMICS – Online

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### Description

A basic course introducing the core macroeconomic terms and tools applied to the study of the U.S. economy and its interactions with the global economy. The class includes an overview of the economic way of thinking, the description of the key macroeconomic variables, basic models to analyze changes in the level of real output and in the price level, the role of money and the banking system, economic policy implications, and international economics.

### Goals

- Facilitate students' learning of the basic macroeconomic terms and tools.
- Provide opportunities for students to apply the basic macroeconomic terms and tools to analyze real world macroeconomic events and economic policies.
- Encourage students to think of the outcome of this course for the long run, as a way to improve their ability to read, and understand, economic news, to make more efficient economic decisions, and to increase their problem solving skills.

### Course Objectives

After successful completion of the course, the students will:

- Describe the key macroeconomic variables: inflation, unemployment, and economic growth.
- Analyze the following macroeconomic issues: GDP, government budget, public debt, business cycle, exchange rate, and balance of trade.
- Assess changes in the level of real GDP and in the price level by using the basic theory of aggregate supply and aggregate demand.
- Explain the role of the monetary system, the money supply and the interest rate in the economy.
- Compare macroeconomic policies and their impact on the economy.

### Required textbook

Contact the ECC Bookstore: [eccbookstore@elgin.edu](mailto:eccbookstore@elgin.edu); 847-214-7395

### Course structure

The course is divided into six units. Each unit has two or more lessons. There are a total of 16 lessons. One lesson needs to be completed each week following the class calendar. Some lessons covered two textbook chapters. Each lesson has learning objectives, assigned readings, class notes, assignments, and quizzes. Lesson assignments and quizzes are available in myeconlab. Two papers are required as part of the assignments for this class. **The final test must be taken in a testing location like the ECC testing center.**

### Learning Resources

To successfully complete the class you must use the required textbook and access two main websites: D2L and MyEconLab. The class work requires frequent use of these two websites.

### Workload, communication, and withdrawal

Students should plan to spend 6-10 hours a week working on the course.

### Course Grades - Grading Points

Quizzes 16%

Assignments 16%

Papers 13%

Exams 1 and 2 30%

Final exam 25%

The grading policies above are final. I will not consider changing your final grade just because you are "close" to the cutoff for the next letter grade.

### Extra credit policy

You can earn extra credit by starting and contributing to optional discussions regarding current economic events.