# Course Description

This course is the study of the fundamental principles of economics and how they affect the consumer, business and industry, the government and the entire economy. Domestic as well as global issues are emphasized. Topics include economic scarcity, supply and demand, marginal analysis, competitive markets, fiscal and monetary policy, unemployment and international trade.

# University Learning Outcomes (ULO)

* **ULO1:**Knowledge of Human Cultures and the Physical and Natural World
* **ULO2:**Intellectual and Practical Skills
* **ULO3:**Personal and Social Responsibility
* **ULO4:**Integrative and Applied Learning­
* **ULO5:**Immersed in the Critical Concerns of the Sisters of Mercy of the Americas

**School of Business Learning Outcomes (LO)**

* **LO1:** The ability to produce business related papers using APA format. (*ULO1)*
* **LO2:** The ability to clearly and effectively prepare written business communications. (*ULO1)*
* **LO3:** Business students will apply knowledge and skills to make appropriate business decisions. *(ULO2, ULO6)*
* **LO4:** The student will be able to apply ethical and moral decision-making principles to business situations. *(ULO3)*
* **LO5:** The student will display appropriate quantitative problem-solving abilities in the context of a business problem. *(ULO4)*
* **LO6:** The student will demonstrate the ability to use appropriate technological skills required for business professionals. *(ULO7)*
* **LO7:** The student will demonstrate the ability to find, evaluate, and apply sources of information relevant to business issues and situations. *(ULO5)*

# Program Learning Outcomes (PLO)

* **PLO1**: The ability to clearly and effectively prepare written business communications. (ULO 1, 2, 4)
* **PLO2**: Business students will apply knowledge and skills to make appropriate business decisions. (ULO 1, 2, 3, 4)
* **PLO3**: The student will be able to apply ethical and moral decision-making principles to business situations. (ULO 2, 3, 4)
* **PLO4**: The student will demonstrate decision-support tools required for business professionals. (ULO 2, 3, 4)
* **PLO5:** The student will demonstrate the ability to find, evaluate, and apply sources of information relevant to business issues and situations. (ULO 1, 2, 4)

# Course Learning Outcomes (CLO)

* **CLO1**: Apply the foundational knowledge of economics to business issues. (LO3, LO5, LO7)
* **CLO2**: Explain the role of demand, supply, and elasticity in economic decision-making. (LO3, LO7)
* **CLO3**: Differentiate among the aspects of different market structures (i.e. pure competition, monopoly, oligopoly and monopolistic competition) and explain why each exists in a market economy. (LO3, LO5, LO7)
* **CLO4**: Describe the general equilibrium model consisting of the labor market, commodity market, money market and foreign exchange. (LO3, LO5, LO7)
* **CLO5**: Demonstrate an understanding of the interactions of key macroeconomic variables. (LO3, LO5, LO5, LO7)
* **CLO6**: Examine the role of economic policy, both fiscal and monetary. (LO3, LO4, LO7)
* **CLO7**: Describe the distinctive and unique role of the U.S. with regard to international trade. (LO3, LO4, LO7)

# Student Expectations

Students are expected to:

* Ask probing and insightful questions related to course content.
* Make meaningful and relevant connections and application to their own learning process.
* Be productive and contributing members of class discussions.

# Required Course Materials

Baumol, W.J. & Blinder, A.S. (2012). *Economics: Principles and policies.* (12th ed.) Mason, OH: South-Western, Cengage Learning.

ISBN: 978-8131528419

# Suggested Point Values

|  |  |  |
| --- | --- | --- |
| **Assessment** | **Point Value** | **Due** |
| **Week 1** |  |  |
| “Sharing Resources” Blog | 20 |  |
| Knowledge Check Quiz – Week One | 20 |  |
| Short Answer Essay Worksheet – Week One | 10 |  |
| **Week 2** |  |  |
| “$100 Gift” Blog | 20 |  |
| Knowledge Check Quiz – Week Two | 20 |  |
| Short Answer Essay Worksheet – Week Two | 10 |  |
| Case Study: “A Decade of Steve” | 20 |  |
| **Week 3** |  |  |
| Knowledge Check Quiz – Week Three | 20 |  |
| Short Answer Essay Worksheet – Week Three | 10 |  |
| Case Study: “United States versus Microsoft” | 20 |  |
| **Week 4** |  |  |
| Individual Essay Assignment:  Income Inequality | 10 |  |
| Knowledge Check Quiz – Week Four | 20 |  |
| Short Answer Essay Worksheet – Week Four | 10 |  |
| **Week 5** |  |  |
| Required Discussion Question: “Federal Deficit” | 10 |  |
| Trifold Brochure: The Federal Reserve System | 30 |  |
| Short Answer Essay Worksheet – Week Six | 10 |  |
| Research Paper | 80 |  |
| **Total Points** | **340** |  |

**Grading Scale**

|  |  |
| --- | --- |
| **Grade** | **Range** |
| A | 93-100 |
| A- | 90-92 |
| B+ | 87-89 |
| B | 83-86 |
| B- | 82-80 |
| C+ | 77-79 |
| C | 73-76 |
| C- | 70-72 |
| D+ | 67-69 |
| D | 63-66 |
| D- | 60-62 |
| F | 59 |

# Course Schedule

|  |  |  |
| --- | --- | --- |
| **Week** | **Start** | **End** |
| One | <insert start date> | <insert end date> |
| Two |  |  |
| Three |  |  |
| Four |  |  |
| Five |  |  |

# Weekly Learning Modules

|  |  |  |  |
| --- | --- | --- | --- |
| Week One: Setting the Stage: An Overview of Economics | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Define fundamental economic terms. | | CLO1 | |
| * 1. Describe the characteristics of the U. S. economy which make it distinctive from the economies of other countries. | | CLO1 | |
| * 1. Distinguish among the factors that create market efficiency. | | CLO1 | |
| * 1. Create demand and supply curves and establish the equilibrium point. | | CLO2 | |
| * 1. Explain the use of price floors and price ceilings. | | CLO2 | |
| ***Resources, Activities, and Preparation***  *Utilize these resources and complete these activities in preparation for your graded assignments.* | | ***Alignment*** | ***AIE*** |
| **Read** Ch. 1, 2, 3, & 4 of *Economics: Principles and Policy*. | | 1.1, 1.2, 1.3, 1.4, 1.5 |  |
| **Watch** the “[Demand and Supply](https://www.khanacademy.org/science/microeconomics/supply-demand-equilibrium/demand-curve-tutorial/v/law-of-demand)” tutorial video, available on the Khan Academy website (8:16). | | 1.4, 1.5 | Lecture Activity—reviews video and posts response =  **30 minutes** |
| **Watch** the “[Minimum Wage and Price Floors](https://www.khanacademy.org/science/microeconomics/consumer-producer-surplus/deadweight-loss-tutorial/v/minimum-wage-and-price-floors)” tutorial video, available on the Khan Academy website (9:06). | | 1.5 | Lecture activity—reviews video and posts response = **30 minutes** |
| **“Sharing Resources” Blog**  The United States is blessed with an abundance of resources. We share these resources with many poorer countries around the world.  **Write** a 500- to 800-word blog post answering the following:   * Should we continue this aid or use the money here at home to help the poor, resolve the federal deficit, or other domestic needs? * Why do we provide aid to poorer countries? * Should the aid go to countries we have conflicts with like Iraq or Afghanistan?   **Read** the blogs of all other students.  **Comment** on at least three other students’ blog posts. The comparison blog post is due by 11:59 p.m. (Eastern Time) on Sunday. | | 1.3 | Blog- shares work and posts response = **1 hour** |
| **Test Yourself**  **Complete** the odd-numbered Test Yourself questions at the end of Ch. 1, 2, 3, & 4 of *Economics: Principles and Policy.*  **Compare** your answers against the correct answers found in the textbook.  **Review** any areas of weakness with this material. | | 1.1, 1.2, 1.3, 1.4, 1.5 | Review—complete exercises and review correct answers = **1 hour** |
| **Knowledge Check Quiz – Week One**  **Complete** the quiz over the chapter readings for this week.    **Review** the correct answers on questions that you missed. | | 1.1, 1.2, 1.3, 1.4, 1.5 | Quiz and review results =  **1 hour** |
| **Total** |  |  | **4 hours** |
| ***Supplemental Resources and Activities***  *Explore these optional resources to deepen your understanding.* | | | |
| **View** the Power Point slides for Chapters 1-4. | | 1.1, 1.2, 1.3, 1.4, 1.5 |  |
| ***Graded Assignments***  *Complete these graded assessments by the end of the week unless specified otherwise.* | | ***Alignment*** | ***AIE*** |
| **Short Answer Essay Worksheet – Week One**  **Complete** the short answer essay worksheet.  **Submit** the worksheet via Blackboard. | | 1.3, 1.4 | Short answer essay = **1 hour** |
| **Research Paper**  **Select** a topic for your research paper from the approved topics on the syllabus.  **Begin** research on the selected topic.  **Develop** and submit a reference section via Blackboard no later than Sunday, 11:59 p.m. (Eastern Time). | | LO1, LO2 | Research paper topic and submission of references= **2 hours** |
| **Total** |  |  | **4 hours** |

# Faculty Notes

The learning activities and assignments for this unit introduce the students to the foundations of economics. The videos and activities are designed to support the concepts presented in the textbook. This unit includes a Blog, which encourages students to develop a deeper view of how resource allocation impacts directly on them and on the world. There is also a Discussion Board that focuses on the issue of economic scarcity.

The research paper for the course is introduced here. Students are provided with topics to choose from (reflected in the syllabus) and they have to begin their research by providing a completed reference section. The research paper topics are as follows:

* Compare the fiscal policies of the Obama administration to that of the Reagan administration.
* Select an industry. Using real-world examples, explain the type of competitive structure it holds and, specifically, why it is that type of structure. Further, also explain the inefficiencies and/or efficiencies that result from interactions with the market.
* The U.S. is a major player in the world economy. Research the current position of the U.S. in terms of trade, exchange rates, and trading practices. Fully outline where the U.S. stands with regard to protectionism and /or trade embargoes with regard to other countries.

The paper should be 1,750-2,800 words long. The paper is due in Week Five .

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| --- | --- | --- | --- |
| Week Two: Demand and Supply | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Analyze the use of supply and demand to determine price and quantity decisions by firms. | | CLO2 | |
| * 1. Explain how a demand curve is derived from indifference curve analysis. | | CLO2 | |
| * 1. Differentiate between the types of elasticity that exist in the economy. | | CLO2 | |
| * 1. Summarize the role of marginal cost analysis in profit-maximization decisions for firms. | | CLO2 | |
| ***Resources, Activities, and Preparation***  *Utilize these resources and complete these activities in preparation for your graded assignments.* | | ***Alignment*** | ***AIE*** |
| **Read** Ch. 5, 6, 7, & 8 of *Economics: Principles and Policy*. | | 2.1, 2.2, 2.3, 2.4 |  |
| **Watch** the “[The Elasticity of Demand](http://youtu.be/4oj_lnj6pXA)” video, available on YouTube (9:35). | | 2.1, 2.2 | Lecture Activity—reviews video and posts response =  **30 minutes** |
| **“$100 Gift” Blog**  Pretend you were given 100 dollars. You must spend the money on four items.  **Write** a 500- to 800-word blog post answering the following:   * What four items did you pick? * How would you rank the four items with one being your favorite and four your least favorite? Why is number one your first choice? * If you could, would you just buy one item? Why? * How does the cost of the item effect what you choose to buy?   **Read** the blogs of all other students.  **Comment** on at least three other students’ blog posts. The comparison blog post is due by 11:59 p.m. (Eastern Time) on Sunday. | | 2.1 | Blog- shares work and posts response = **1 hour** |
| **Watch** the “[Fixed, Variable, and Marginal Cost](https://www.khanacademy.org/science/microeconomics/firm-economic-profit/average-costs-tutorial/v/fixed--variable--and-marginal-cost)” tutorial video, available on the Khan Academy website (11:49). | | 2.3, 2.4 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Test Yourself**  **Complete** the odd-numbered Test Yourself questions at the end of Ch. 5, 6, 7, & 8 of *Economics: Principles and Policy.*  **Compare** your answers against the correct answers found in the textbook.  **Review** any areas of weakness with this material. | | 2.1, 2.2, 2.3, 2.4 | Review—complete exercises and review correct answers = **1 hour** |
| **Knowledge Check Quiz – Week Two**  **Complete** the quiz over the chapter readings for this week.  **Review** the correct answers on questions that you missed. | | 2.1, 2.2, 2.3, 2.4 | Quiz and review results =  **1 hour** |
| **Total** |  |  | **4 hours** |
| ***Supplemental Resources and Activities***  *Explore these optional resources to deepen your understanding.* | | ***Alignment*** | ***AIE*** |
| **View** the Power Point slides for Chapters 5-8. | | 2.1, 2.2, 2.3, 2.4 |  |
| **Read** the “Economic Basics: Utility” article found under the Resources tab. | | 2.1 |  |
| ***Graded Assignments***  *Complete these graded assessments by the end of the week unless specified otherwise.* | | ***Alignment*** | ***AIE*** |
| **Short Answer Essay Worksheet – Week Two**  **Complete** the short answer essay worksheet.  **Submit** the worksheet via Blackboard. | | 2.1, 2.2, 2.3, 2.4 | Short answer essay = **1 hour** |
| **Case Study: “A Decade of Steve”**  **Read** the case study “A Decade of Steve”.  **Answer** the short-answer essay questions on the Case Study: “A Decade of Steve” worksheet.  **Submit** the worksheet via Blackboard. | | 2.1, 2.2, 2.3, 2.4 | Case study analysis and posting = **2 hours** |
| **Total** |  |  | **4 hours** |

# Faculty Notes

The learning activities and assignments in this section support the chapter material. The two videos correspond to important topics, and are used as reinforcement. The Blog question relates to individual choice and marginal net utility. The case study asks students to consider a real-world application of economic topics. The Discussion Board question references changes to supply and demand.

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| Week Three: Market Structure | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Explain how the attributes of perfect competition result in a horizontal demand curve. | | CLO3 | |
| * 1. Describe the monopolistic industry and how it results in inefficiencies. | | CLO3 | |
| * 1. Differentiate between monopolistic competition and oligopoly. | | CLO3 | |
| * 1. Contrast regulation and deregulation in the market economy. | | CLO3 | |
| ***Resources, Activities, and Preparation***  *Utilize these resources and complete these activities in preparation for your graded assignments.* | | ***Alignment*** | ***AIE*** |
| **Read** Ch. 10, 11, 12, & 13 of *Economics: Principles and Policy*. | | 3.1, 3.2, 3.3, 3.4 |  |
| **Watch** the “[Perfect Competition](https://www.khanacademy.org/science/microeconomics/perfect-competition-topic/perfect-competition/v/perfect-competition)” tutorial video, available on the Khan Academy website (10:17). | | 3.1 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Watch** the “[Oligopolies, Duopolies, Collusion, and Cartels](https://www.khanacademy.org/science/microeconomics/perfect-competition-topic/monopolistic-competition-oligop/v/oligopolies--duopolies--collusion--and-cartels)” tutorial video, available on the Khan Academy website (8:26). | | 3.3, 3.4 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Test Yourself**  **Complete** the odd-numbered Test Yourself questions at the end of Ch. 10, 11, 12, & 13 of *Economics: Principles and Policy.*  **Compare** your answers against the correct answers found in the textbook.  **Review** any areas of weakness with this material. | | 3.1, 3.2, 3.3, 3.4 | Review—complete exercises and review correct answers = **1 hour** |
| **Knowledge Check Quiz – Week Three**  **Complete** the quiz over the chapter readings for this week.  **Review** the correct answers on questions that you missed. | | 3.1, 3.2, 3.3, 3.4 | Quiz and review results =  **1 hour** |
| **Total** |  |  | **5 hours** |
| ***Supplemental Resources and Activities***  *Explore these optional resources to deepen your understanding.* | | ***Alignment*** | ***AIE*** |
| **View** the Power Point slides forChapters 10-13. | |  |  |
| ***Graded Assignments***  *Complete these graded assessments by the end of the week unless specified otherwise.* | | ***Alignment*** | ***AIE*** |
| **Short Answer Essay Worksheet – Week Three**  **Complete** the short answer essay worksheet.  **Submit** the worksheet via Blackboard. | | 3.1, 3.2 | Short answer essay = **1 hour** |
| **Case Study: “United States versus Microsoft”**  **Read** the case study “United States versus Microsoft”.  **Answer** the short-answer essay questions on the Case Study: “United States versus Microsoft” worksheet.  **Submit** the worksheet via Blackboard. | | 3.3, 3.4 | Case study analysis and posting = 1 **hour** |
| **Research Paper**  **Document** the progress on your research paper by submitting a 1-2 page outline of the research paper which includes your reference page.  **Submit** the outline and reference page via Blackboard. | | LO1, LO2 | Research paper and submission of outline; review instructor feedback = **30 minutes** |
| **Total** |  |  | **2 hours**  **30 minutes** |

# Faculty Notes

The learning activities and assignments in this unit support the text materials. In addition to the weekly videos, this class session contains an AdobeConnect live class session. The class session is an instructor-facilitated discussion of the recent airline mergers, and how the mergers raised discussions of the possibility of tacit collusion.

There is also a Blog related to baseball’s antitrust exemption, and a case study regarding Microsoft. This week also has a required submission of the research paper outline. This requirement exists to ensure that students are working on the paper throughout the course.

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| --- | --- | --- | --- |
| Week Four: Macroeconomic Policy and Aggregage Demand | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Illustrate the historical evolution of macroeconomic policy. | | CLO1 | |
| * 1. Identify the goals of macroeconomic policy. | | CLO4 | |
| * 1. Differentiate between the components of aggregate demand. | | CLO4 | |
| * 1. Describe how equilibrium GDP changes when the consumption function shifts. | | CLO4, CLO5 | |
| ***Resources, Activities, and Preparation***  *Utilize these resources and complete these activities in preparation for your graded assignments.* | | ***Alignment*** | ***AIE*** |
| **Read** Ch. 22, 23, 25, & 26 of *Economics: Principles and Policy*. | | 4.1, 4.2, 4.3, 4.4 |  |
| **Watch** the “[Components of GDP](https://www.khanacademy.org/science/macroeconomics/gdp-topic/GDP-components-tutorial/v/components-of-gdp)” tutorial video, available on the Khan Academy website (4:58). | | 4.1 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Individual Essay Assignment:**  **Income Inequality**  **Read** the article “Income Inequality” from the *New York Times*.  **Write** a 400- to 600-word essay to answer the following questions:   * Should the people who earn more the 250,000 a year pay more in taxes? * How do we help those at the other end of the income scale? * Does the transfer of wealth from the rich to the poor discourage hard work?   **Submit** your essay via Blackboard. | | 4.2 | Blog-shares work and posts response = **1 hour** |
| **Watch** the “[Aggregate Demand](https://www.khanacademy.org/science/macroeconomics/aggregate-supply-demand-topic/aggregate-supply-demand-tut/v/aggregate-demand)” tutorial video, available on the Khan Academy website (13:53). | | 4.3, 4.4 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Watch** the “[MPC and the Multiplier](https://www.khanacademy.org/science/macroeconomics/income-and-expenditure-topic/MPC-tutorial/v/mpc-and-multiplier)” tutorial video, available on the Khan Academy website (9:53). | | 4.4 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Test Yourself**  **Complete** the odd-numbered Test Yourself questions at the end of Ch. 22, 23, 25, & 26 of *Economics: Principles and Policy.*  **Compare** your answers against the correct answers found in the textbook.  **Review** any areas of weakness with this material. | | 4.1, 4.2, 4.3, 4.4 | Review—complete exercises and review correct answers = **1 hour** |
| **Knowledge Check Quiz – Week Four**  **Complete** the quiz over the chapter readings for this week.  **Review** the correct answers on questions that you missed. | | 4.1, 4.2, 4.3, 4.4 | Quiz and review results =  **1 hour** |
| **Total** |  |  | **4 hours**  **30 minutes** |
| ***Supplemental Resources and Activities***  *Explore these optional resources to deepen your understanding.* | | ***Alignment*** | ***AIE*** |
| **View** the Power Points for Chapters 22, 23, 25, & 26. | |  |  |
| ***Graded Assignments***  *Complete these graded assessments by the end of the week unless specified otherwise.* | | ***Alignment*** | ***AIE*** |
| **Short Answer Essay Worksheet – Week Four**  **Complete** the short answer essay worksheet.  **Submit** the worksheet via Blackboard. | | 4.1, 4.2 | Short answer essay =  **1 hour** |
| **Research Paper**  **Submit** arough draft to your instructor through SafeAssign via Blackboard. | | LO1, LO2 | Research paper and submission of draft; review instructor feedback =  **30 minutes** |
| **Total** |  |  | **2 hours** |

# Faculty Notes

The learning activities and assignments in this section support the text material. This week introduces the student to macroeconomic principles. The discussion question asks students to focus on a personal view of income inequality. The Discussion Board asks students to examine the role of government in market activity.

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| --- | --- | --- | --- |
| Week Five: Aggregate Supply, Fiscal and Monetary Policy and International Economics | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Explain the aggregate supply curve and the equilibrium level of GDP. | | CLO4, CLO5 | |
| * 1. Identify the reasons why recessionary and inflationary gaps occur. | | CLO4, CLO5 | |
| * 1. Analyze the impact of fiscal policy decisions on aggregate demand. | | CLO6 | |
| * 1. Describe the U.S. Federal Reserve System. | | CLO5, CLO6 | |
| * 1. Explain how banks contribute to money creation in the U.S. | | CLO5, CLO6 | |
| * 1. Differentiate between the monetary policy weapons of the Federal Reserve System. | | CLO6 | |
| * 1. Describe the concept of comparative advantage. | | CLO1, CLO7 | |
| * 1. Define protectionism with regard to international trade. | | CLO7 | |
| * 1. Explain the evolution of our floating exchange rate system. | | CLO7 | |
| * 1. Analyze the impact of monetary and fiscal policy on exchange rates and trade deficits/surpluses. | | CLO6, CLO7 | |
| ***Resources, Activities, and Preparation***  *Utilize these resources and complete these activities in preparation for your graded assignments.* | | ***Alignment*** | ***AIE*** |
| **Read** Ch. 27, 28, 29, 30, 35, 36, & 37 of *Economics: Principles and Policy*. | | 5.1, 5.2, 5.3, 5.4, 5.5, 5.6  5.7, 5.8  5.9, 5.10 |  |
| **Watch** the “[Stagflation](https://www.khanacademy.org/science/core-finance/inflation-tutorial/inflation-scenarios-tutorial/v/stagflation)” tutorial video, available on the Khan Academy website (2:56). | | 5.1, 5.2 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Watch** the “[Fiscal Policy](http://www.youtube.comwa/tch?v=1qhJPqyJRo8)” video, available on YouTube (4:35). | | 5.3 | Lecture Activity—reviews video and posts response =  **30 minutes** |
| **Watch** the “[Absolute and Comparative Advantage](http://youtu.be/Vvfzaq72wd0)” video, available on YouTube (5:40). | | 5.7 | Lecture Activity—reviews video and posts response =  **30 minutes** |
| **Watch** the “[Better Understanding Global Trade Flows](http://youtu.be/RZKX-0SK41U)” video, available on YouTube (2:38). | | 5.8, 5.10 | Lecture Activity—reviews video and posts response =  **30 minutes** |
| **Watch** the “[Floating Exchange Resolving Trade Imbalance](https://www.khanacademy.org/science/core-finance/money-and-banking/china-us-debt-situation/v/floating-exchange-resolving-trade-imbalance)” tutorial video, available on the Khan Academy website (4:06). | | 5.9, 5.10 | Lecture activity—reviews video and posts response = **30 minutes** |
| **Total** |  |  | **4 hours** |
| ***Supplemental Resources and Activities***  *Explore these optional resources to deepen your understanding.* | | ***Alignment*** | ***AIE*** |
| **View** the PowerPoint slides for Chapters 27, 28, 29, & 30. | | 5.1-5.6 |  |
| ***Graded Assignments***  *Complete these graded assessments by the end of the week unless specified otherwise..* | | ***Alignment*** | ***AIE*** |
| **Required Discussion Question: “Federal Deficit”**  **Write** a response to the following discussion questions in the Discussion forum:   * The Federal Deficit is at a record high. How would you lower the deficit? * Should all government programs be reduced or just social programs? * Would you adjust Social Security and Medicare? * Would you raise taxes?   *Note.* Initial answers to the discussion question must be substantive and in the range of 250-400 words. Any references used should be properly cited following APA formatting guidelines. Initial discussion question responses are due by 11:59 p.m. (Eastern Time) on Thursday.    **Write** a substantive response to a minimum of five different students. All responses must be posted by 11:59 p.m. (Eastern Time) on Sunday. | | 5.3 | Discussion-one post and reply to five other posts =  **1 hour** |
| **Tri-fold Brochure: Federal Reserve System**  **Resource**: Tri-fold Brochure Template (Word document)  **Visit** the following sites and read the articles.   * <https://www.dallasfed.org/> * <http://www.federalreserve.gov/faqs/about_12594.htm>   You are a public relations specialist for the Federal Reserve. The chairman has asked you to create a series of educational brochures that explain the role of the Federal Reserve System.  **Create** a tri-fold brochure that would explain in common terminology what the Federal Reserve System is and what its purpose is. The audience for the brochure would be the general public.  **Submit** the brochure in Word document or PDF format via Blackboard. | | 5.4 | Research the Federal Reserve and create the Trifold Brochure = **2 hours** |
| **Short Answer Essay Worksheet – Week Five**  **Complete** the short answer essay worksheet.  **Submit** the worksheet via Blackboard. | | 5.7, 5.8, 5.9, 5.10 | Short answer essay =  **1 hour** |
| **Research Paper**  **Complete** the research paper.  **Submit** the final version for grading via Blackboard. | | LO1, LO2 | Completion of research paper =  **1 hour** |
| **Total** |  |  | **4 hours**  **30 minutes** |

# Faculty Notes

The learning activities and assignments in this week support the chapter material. This section focuses on the supply side of the economy. It also introduces monetary and fiscal policy. The Blog directly supports the text material by examining reasons for the recent financial crisis. The Discussion Board also supports the course material by examining the federal deficit. Lastly, the reflection assignment asks students to demonstrate an understanding of the role of the Federal Reserve.

A rough draft of the research paper is due this week, to allow for formative feedback and a review of the paper through plagiarism software.

The case study reinforces the concepts of international trade and comparative advantage.

The research paper is due this class session.

# Breakdown of Academic Instructional Equivalencies

|  |  |
| --- | --- |
|  | **AIEHours** |
| **Week 1** |  |
| Required | 4 |
| Supplemental | 4 |
| **Week 2** |  |
| Required | 4 |
| Supplemental | 4 |
| **Week 3** |  |
| Required | 5 |
| Supplemental | 2.5 |
| **Week 4** |  |
| Required | 4.5 |
| Supplemental | 4 |
| **Week5** |  |
| Required | 4.5 |
| Supplemental | 4.5 |
|  |  |
| **Total Required Hours** |  |
| **Total Supplemental Hours** |  |
| **Total Hours** |  |