

Mayville State University

Economics 202 Principles of Macroeconomics

Instructor: John M. Pederson, Ph.D.

Spring 2025

Course and Instructor Information

Instructor: John M. Pederson, Ph.D.

Semester Hours: 3 credits

Office: Classroom Building 111A

Office phone: (701) 788-4668; on campus 34668, 800 437-4104, ext. 34668

Office hours: Mondays, Wednesdays, and Fridays: 10:30 AM to Noon; 1:00 PM – 2:00 PM

Tuesdays & Thursdays 8:30 AM – 11:00 AM; and by appointment

Instruction mode: Online asynchronous

E-mail: john.pederson.2@mayvillestate.edu

Time Zone: All times indicated throughout this syllabus reflect Central Time (CT)

Required Texts

McConnell, Campbell and Stanley Brue, *Economics*. 23rd edition.

Required Software

YuJa

PowerPoint

Word

Course Description

This course provides an understanding and appreciation of basic macroeconomic principles. It focuses on national income, employment, fiscal policy, monetary policy, national budget deficits and debt, and international economics.

Course Purpose

To provide the student with an understanding of how the economy functions in the big picture at the national and international level. The students will also consider the relevance of happiness as a national goal, and how economic policies might facilitate it.

Course Objectives

To successfully complete this course, the learner will be expected to meet the following objectives, as aligned to Social Science Education Program Approval Standards through North Dakota's Education Standards and Practices Board ([ND ESPB](#)):

The student will be able to:

1. Define major basic economic concepts, including opportunity cost, demand, supply, and market equilibrium.
2. Explain how supply and demand interact to determine market equilibrium.

3. Define major macroeconomic concepts including gross domestic product, inflation, unemployment, aggregate demand, and aggregate supply.
4. Explain how aggregate demand and aggregate supply interact to determine equilibrium GDP and the price level.
5. Explain how fiscal policy impacts aggregate demand, aggregate supply, equilibrium GDP and the price level.
6. Propose changes to fiscal policy spending, providing rationales for the recommendations.
7. Explain how monetary policy impacts aggregate demand, aggregate supply, equilibrium GDP and the price level.
8. Explain how international trade impacts aggregate demand, aggregate supply, equilibrium GDP and the price level.
9. Apply economic concepts to explain the impact of the Inflation Reduction Act.
10. Explain how policies for growth may impact developing countries.
11. Summarize economic information.
12. Utilize economic concepts to advocate for policies to improve the economy.
13. Understand and explain how global population trends may impact the global economy.
14. Utilize economic concepts to analyze the appropriateness of happiness as a public policy goal and those policies that might most enhance happiness.

Standards Alignment (Social Science Education Program Approval Standards-ND ESPB):

15035.1 In the social studies composite major curriculum the program requires the study of a broad base of social studies including history (eighteen semester hours) and at least two of the following three core areas: political science and civics (twelve semester hours), economics (twelve semester hours), and geography (twelve semester hours). Additional electives to the social studies composite may include: sociology (six semester hours) or psychology (six semester hours) or anthropology (six semester hours) or global studies (six semester hours).

Method of Evaluation/Grading

Your scores on the items listed below determine your grade. If the actual potential points for weekly quizzes and discussion do not total 140 points and 160 points respectively, their respective scores will be converted proportionally to equal the equivalent score, scaled to the appropriate number of points.

Four Exams: 400 points (100 points each)	Weekly Quizzes	150 points
Policy Letter to elected official: 50 points	Weekly Discussion:	160 points
Video Presentation on letter: 50 points	24/7 Last Word Summary 1:	30 points
Happiness Podcast Summary: 20 points	24/7 Last Word Summary 2:	30 points
Department of Happiness: 50 points	24/7 Article Summary:	30 points
<u>Budget Recommendations 30 points</u>		

Total: 1000 points

Grading Scale: Grades are earned on the following point scale (1,000 possible points).

A = 900 or more (90 % +);	B = 800 - 899 (80 % +)
C = 700 - 799 (70 % +);	D = 600 - 699 (60 % +)
F = 599 or below	

Exam/Assignment	Due	Assignment	Due Date
Letter on Policy Issue	2/9	Last Word Summary 1	2/28
Happiness Podcast	2/14	Last Word Summary 2	5/2
Budget Recommendations	3/28	Article Summary	4/25
First Exam	2/16		
Second Exam	3/14	Video Presentation	5/9
Third Exam	4/13	Dept. Happiness Paper	5/11
Final Exam	5/16	Presentation Reviews	5/14

Expectations/Protocols

Assignments and Assessments

Students are expected to practice civil behavior and meet professional expectations during class. Please refer to the Netiquette guidelines for the course that are posted in Blackboard.

Reading Assignments: The course schedule at the end of the syllabus outlines the reading assignments. In Blackboard under weekly activities, your specific reading assignments in the textbook will also be listed.

For weekly reading assignments your initial textbook discussion posts and quiz is to be completed by **11 PM** on the **Friday** of the respective week. As you are reading your textbook assignments, your homework is to consider what is the most important information, the most surprising information, and what is confusing from that reading. When your homework assignment relates to concepts from the textbook, you will often be asked to answer two of those three questions by posting to a discussion board. For most weekly assignments you will also be asked to respond to a classmate's post. You will have until **6 PM on Sunday** of the week to reply to your classmates. For example, by Friday, January 17 at 11 PM, you are to have posted your video introduction in Voice Thread, completed the first reading in the McConnell textbook (pages 1 – 7) and completed your quiz over the syllabus and first reading. By Sunday, January 19 at 6 PM, you are to have responded to your classmates' introductions.

Discussion Forums: Weekly discussion forums are worth ten points. For the first week the VoiceThread introductions are considered your discussion forum. One week a homework problem will replace the discussion forum. The discussion forums are designed for you to engage the material and your classmates. You do not need to understand everything, and indeed are encouraged to identify concepts or points that you don't. Differing views on policy issues are welcomed and encouraged if your discourse is polite, and you explain your position clearly. Grading criteria for your discussion forums are: 1. Your response reflects completion of the reading or assigned material. 2. Your response indicates that you have thought about the assigned material. 3. Your response to your classmates reveals that you have read their posts, considered their ideas or comments, in a thoughtful and courteous reply. 4. Your responses are completed in a timely manner.

Quizzes: Your weekly quiz is over your assigned readings and lecture material. They are worth ten points and will have a bonus question making them potentially worth eleven points. During exam weeks you will have a quiz that is worth only five points or no quiz at all.

Letter to elected officials on policy issue and presentation: You will write a letter to your member of Congress and to one of your senators on an economic issue of interest to you. By May 3 you will record an oral presentation using PowerPoint in YuJa about your letter and your evaluation of any responses you have received from those you wrote to. You will share your presentation with your classmates. Two peers will provide feedback on your presentation, and you will view and provide feedback to two others. Your feedback on your classmates' presentations is due May 8.

Department of Happiness: You will write a paper explaining whether you support the creation of a Department of Happiness for the federal government and what policies you think may best contribute to happiness. You will share your views in your course presentation.

24/7 Last Word Summaries: All but one of your assigned textbook chapters has a "Last Word" section. You are to select two of them. For each you will summarize the Last Word in a sentence of seven words and explain the Last Word in a 24 second YuJa recording.

24/7 Article Summary: You will read Nicholas Eberstadt, "The Age of Depopulation," *Foreign Affairs*, November/December 2024: 42 – 61. You will summarize the article in a sentence of seven words and explain the article in a 24 second YuJa recording.

Exams: You will use an asynchronous proctoring solution called YuJa Verity. It makes a video recording of you and your computer screen while you are taking the exam. The midterm exams will normally be available by 8 AM on Wednesday of the exam week. You are to **begin** the first three exams no later than 8:00 PM Sunday on the assigned week. The final exam will be available by noon on May 12 and is to be completed by May 16.

Instructor/Student Communication

Students are accountable for all communication sent to their Mayville State University e-mail address.

My preferred method of communication is face-to-face, during office hours. You will have the option of meeting via zoom during office hours or scheduled appointments. Speaking by telephone during office hours or e-mail are my preferred alternatives. If you contact me via e-mail or my office voicemail, you should expect a response within 24 hours, from Monday to 5:00 PM Friday. For e-mails and phone class after 5PM on Friday through midnight on Sunday, I intend to respond by 5:00 PM the following Monday. Please note that the listed telephone number on the syllabus is my office phone. I am not available by text messages. Given my degree, tenure, and rank at Mayville State University, I prefer to be called, "Dr. Pederson" or "Professor Pederson."

Enrollment Verification

The U.S. Department of Education requires instructors of online courses to provide an activity which will validate student enrollment in this course. The only way to verify that a student has been in this course is if he or she takes an action in the LMS, such as completing an assignment or a taking a quiz. Logging into the LMS is **NOT** considered active course participation. The enrollment verification activity for this course is your first week course introductions in VoiceThread. Please complete it by **Friday, January 12**. If it is not complete your enrollment in this course will be at risk.

Proctor Notification

No proctors are required for this course. You will use an asynchronous proctoring solution called YuJa Verity.

Important Student Information

In the Announcements section of the Blackboard Institution Page, you can view and download the Important Student Information document for the current academic year. It includes information about:

- ✓ Land Acknowledgement Statement
- ✓ Academic Grievance Concerns and Instructor English Proficiency
- ✓ NetTutor - Online Tutoring Program
- ✓ Starfish - Student Success System
- ✓ Students with Documented Disabilities
- ✓ Student Learning Outcomes / Essential Learning Outcomes
- ✓ Academic Honesty
- ✓ Emergency Notification
- ✓ Continuity of Academic Instruction for a Pandemic or Emergency
- ✓ Family Educational Rights and Privacy Act of 1974 (FERPA)
- ✓ Diversity Statement (Title IX)

Academic Honesty – violations of academic honesty may result in failure for the assignment, failure for the course, and/or referral to the Vice President of Academic Affairs.

Weekly Graded Activities Breakdown

The following remains subject to change at the instructor's discretion.

	Quiz	Discussion	Other
Week 1 Jan. 13 – 19	Quiz 1 (Chapter 1, p. 1 -7, & Syllabus)	Class Introductions	
Week 2 Jan. 20 – 26	Quiz 2	Chapter 1, part 2; Market System, Chapter 2	
Week 3 Jan. 27 – Feb. 2	Quiz 3	Chapter 3 Reading Demand and Supply	
Week 4 Feb. 4 – 9	Quiz 4 Chapter 27	GDP Reading GDP Shortcomings	Policy Letter Due
Week 5 Feb. 10 – 16	No Quiz	Gross National Happiness	Happiness Podcast Summary Exam 1
Week 6 Feb. 17 – 23	Quiz 5 – Chapter 29	Week 6 Reading Unemployment	
Week 7 Feb. 24 – Mar. 2	Quiz 6: Chapter 30 Consumption, Savings, and Investment	Chapter Reading Unemployment & the Pandemic	Last Word 24/7 Summary 1
Week 8 Mar. 3 – 9	Quiz 7: Chapter 32 Aggregate Demand & Aggregate Supply	Chapter Reading	Aggregate Demand & Aggregate Supply Graph
Week 9 Mar. 10 – 16	Spring Break		Exam 2
Week 10 Mar. 17 – 23	Quiz 8: Chapter 33 Fiscal Policy	The Debt, Social Security, & Medicare	
Week 11 Mar. 24 – 30	Quiz 9: Money and the Federal Reserve, 694 - 705	Budget Policies	Budget Recommendations
Week 12 Mar. 31 – Apr. 6	Quiz 10: Money & Interest Rates; 706 – 726	Reading Assignment	
Week 13 Apr. 7 – 13	Quiz 11: Dual Mandate; 727 - 741	Reading Assignment	Exam 3
Week 14 Apr. 14 – 20	Quiz 12: Chapter 28 Economic Growth;	Economic Growth Women in the Workforce	
Week 15 Apr. 21 – 27	Quiz 13: Population	Population	Population Article 24/7 Summary
Week 16 Apr. 28 – May 4	Quiz 14: Chapter 39 International Trade		Trade Problem Last Word 24/7 Summary 2
Week 17 May 5 – 11	Quiz 15: Chapter 41	Chapter 41 Reading	Policy Letter Presentation Department of Happiness Essay
Finals Week May 12 – 16			Presentation Peer Reviews Final Exam

