



# NORTHWEST FLORIDA STATE COLLEGE

## Course Syllabus

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| <b>Course Name:</b>                | <b>Economics 1</b>                                     |
| <b>Course Number:</b>              | <b>ECO 2013</b>  |
| <b>Section:</b>                    | <b>L02</b>   |
| <b>Location:</b>                   | <b>Niceville</b>                                       |
| <b>Class Meeting Times:</b>        | <b>Online</b>  |
| <b>Credit Hours:</b>               | <b>3</b>   |
| <b>Instructor Name:</b>            | <b>Professor D. Keith Burns</b>                        |
| <b>Instructor Office Location:</b> | <b>Bld 360 – Niceville Campus</b>                      |
| <b>Instructor Email:</b>           | <a href="mailto:burnsd@nwfsc.edu">burnsd@nwfsc.edu</a> |

### Course Curriculum

In this course, students will learn the foundations of macroeconomics as the branch of economics concerned with how decision-making, in an environment of scarcity, maps onto the aggregate economy.

### Goals

Students will examine theories and evidence related the following core set of topics: national income determination, money, monetary and fiscal policy, macroeconomic conditions, international trade and the balance of payments, and economic growth and development.

### Objectives

Student Learning Outcomes:

- Students will recognize that all decisions happen in an environment of scarcity.
- Students will examine theories and evidence regarding how changes in aggregate measurements are related to economic performance.
- Students will recognize the relationships between the components of the national income accounts.
- Students will analyze theory and evidence regarding fiscal and monetary policies and how they affect the economy.
- Students will identify theories of long-term economic growth and examine evidence for those theories.

### Student Expectations of the Course

You are expected to read the assignments before class and to participate in class discussions. You are also expected to come to class with an open mind, a healthy respect for others, and a learning attitude.

### How Student Performance Will be Measured

There will be five grading opportunities in this class—homework, three regular exams and a Final Exam. The lowest grade of these 5 assignments will automatically be dropped, so each remaining assignment will count 1/4<sup>th</sup> of your final grade. The Final Exam is optional, so you may use it as your dropped score if you are satisfied with how well you are doing at that point. Only the Final Exam will be cumulative. The test dates are listed on the course outline and will be adhered to except in extreme

circumstances, so please plan your schedule accordingly. Since the lowest exam grade is automatically dropped, there will be **no make-up exams** except for the following exceptions: participation in an NWFSC sponsored event such as athletics, a serious medical emergency with official documentation, or the funeral of an immediate family member with the notice printed in the paper. All work, car, traffic, child care, etc excuses are personal in nature, and are not excused. All unexcused missed exams will receive a grade of 0. The grading scale is as follows: 90-100,A; 80-89,B; 70-79,C; 60-69, D; 0-59,F. If you miss the deadline of a homework assignment, get it in as soon as possible; but, note that you may be penalized. If you miss an exam, you can **ONLY** make it up on the Final.