



North Central State College

MASTER SYLLABUS

2025-2026

- A. Academic Division: Engineering Technology, Business & Criminal Justice Division
- B. Discipline: Economics
- C. Course Number and Title: ECON2510 Macroeconomics
- D. Assistant Dean: Brooke Miller, M.B.A.
- E. Credit Hours: 3
- F. Prerequisites: MATH0084 (minimum grade of C-) or qualifying placement test scores
- G. Last Course/Curriculum Revision Date: Fall 2025 Origin date: 09/13/2011
- H. Textbook(s) Title:
- Macroeconomics*
- Author: David C. Colander
 - Copyright Year: 2024
 - Edition: 12th
 - ISBN: 9781266409592
- I. Workbook(s) and/or Lab Manual: None
- J. Course Description: This course will prepare the student to understand, critique, and predict how the various schools of macro-economic thought would diagnose and attempt to solve questions of national economic interest. Extensive investigation of the underlying principles of the Keynesian, Neo-Keynesian, and Monetarist, Supply-side and Austrian perspectives is accomplished using both an analytical as well as a socio-economic/historical approach. Understanding these perspectives will enable the student to both understand and successfully participate in rational discussion regarding such issues as fiscal policy, monetary policy, trade policy, taxation theory and the preconditions necessary for economic growth. (TAG# OSS005)



North Central State College
SYLLABUS ADDENDUM

Academic Division:	Engineering Technology, Business, Criminal Justice	Discipline:	Business Management
Course Coordinator:	J. Ross Justice		
Course Number:	ECON 2510 - 920	Course Title:	Macroeconomics
Semester / Session:	Fall 2025 Session	Start / End Date:	August 11 through December 12

Instructor Information

Name:	J. Ross Justice B.S. in Engineering M.B.A.	Phone Number:	419-755-4840
		E-Mail Address:	rjustice@ncstatecollege.edu
Office Location:	Kehoe Rm 232	Office Hours:	Monday and Wednesday – 11am to 1:30pm

I. Topical Timeline (Subject to Change):

Weeks	Topics
1-2	Deficits, National Debt, Production Possibility Curves, Economic reasoning
3-4	Comparing Economic Systems/Institutions – Growth, Stagnation, Business Cycle. Productivity Say's Law
5-6	The Keynesian Aggregate Economic Model – Short run vs Long run policies/implications
7-8	The Classical Economic Model – Supply Side vs Demand Side Policies
9-10	Monetary Policy - Financial Crises/Panics
11-12	The Federal Reserve and Fed Economic Intervention vs Fiscal Policy Intervention
13-14	Inflation, Deflation and Macro Policy
15-16	International Trade, Comparative and Absolute Advantage – Trade Surplus/Deficit

II. Course Assignments:

1. Quizzes – Over Economic Case Studies and Tutorial (video) Lectures
2. Chapter Exams
3. On-line Class Assignment Discussions

III. Grading and Testing Guidelines:

1. Grading Scale

100-93% A	76-73% C
92-90% A-	72-70% C-
89-87% B+	69-67% D+
86-83% B	66-63% D
82-80% B-	62-60% D-

59% and below F

2.

3. Grading and Testing Guidelines

- All tests and exams over the case study video work are based upon a “point-value” system. Each exam will be worth a specific number of points. Your total points accumulated divided by the total possible points determines your final grade in the course. The following breakdown is a close approximation of the point-breakdown by subject matter. This approximation is subject to change.

36% Chapter Content Exams

42% On-line Instructor (Video) Lecture Exams & Economic Case Study Assignments

22% On-line class discussion participation and CANVAS assignment activity

100% Total

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IV. Examination Policy:

1. All exams are on-line with a 7 day window to complete.

V. Class Attendance and Homework Make-Up Policy:

1. Attendance Requirements: All students are required to participate in this course throughout the week and complete examinations by the due date. Each faculty member at North Central State College has the right to establish unique regulations regarding attendance that he/she considers necessary for successful study.

Students who do not attend classes may be administratively withdrawn from those classes. However, failure to attend and/or participate in this classes does not constitute withdrawal, and students are expected to process a formal withdrawal through the Student Records Office in Kee Hall.

Academic Misconduct is any activity that tends to compromise the academic integrity of the college, or subvert the educational process.

VI. Classroom Expectations:

1. All students are expected to demonstrate courteous professional behavior and use language appropriate for the classroom learning experience. As a general rule, always make a special effort to interpret another student's discussion posts in the best possible light. We are all learners in this class. Part of the reason the we engage in on-line class discussion is to clarify our own thinking as well as to explore the implications of new or different ideas. ALWAYS treat other students with courtesy and respect even (and especially) if you are annoyed (or even offended) by the academic views and opinions of othe

K. College-Wide Learning Outcomes:

College-Wide Learning Outcome	Assessments - - How it is met & When it is met
Communication – Written	
Communication – Speech	
Intercultural Knowledge and Competence	On-Line Video Assignment, Class Discussion on the Intercultural Dynamics Which Give Rise to the Existence of Comparative Advantage, and Chapter Exam on International Trade and Globalization. – End of term
Critical Thinking	
Information Literacy	
Quantitative Literacy	Computational ability is assessed by assignments involving the calculation of the Consumer Price Index, the fractional-reserve money multiplier and the unemployment rate. – Second half of term Quantitative VALUE Rubric – Middle of term

L. Course Outcomes and Assessment Methods:

Upon successful completion of this course, the student shall:

Outcomes	Assessments – How it is met & When it is met
1. Outline and summarize how economics is a social science that draws conclusions based upon presuppositions, theories and data in order to understand human behavior under scarcity.	Assessment of the lecture and chapter content is done through class discussion and written examination – Beginning of term
2. Memorize basic macroeconomic terminology.	Homework, in-class group exercises, in-class review quizzes, chapter exams and chapter exams Assessment of student knowledge and ability to accurately use economic terminology is accomplished through class discussion and chapter/lecture examinations throughout the term.
3. Discuss national income accounting and describe its role in measuring the aggregate economy.	Lecture, in-class individual and group exercises and chapter 10 examination -First half of term
4. Analyze the nature of the business cycle and contrast the major theories of the business cycle.	Graded homework, in-class group exercises, and lecture/chapter exams – Middle of term
5. Identify important macroeconomic variables including the secular growth trend, the unemployment rate, the velocity of money, the inflation rate, and the Fed Funds rate of interest.	Homework, in-class group exercises, in-class review quizzes, and lecture/chapter exams. Entire term
6. Describe the supply and demand for money and explain the market effects of monetary change.	Homework, in-class group exercises, lecture/chapter examinations - Second half of term
7. Explain the history, function, tools, influence and goals of the Federal Reserve System.	Homework, in-class reviews, on-line video assignments and chapter/lecture exams. Second half of term

Outcomes	Assessments – How it is met & When it is met
8. Summarize the development, use and application of the concepts of aggregate demand and aggregate supply.	Chapter/lecture examinations – First half of term
9. Predict the macroeconomic effects of fiscal and monetary policies.	Chapter/lecture examinations – Entire term
10. Identify the basic theories of macroeconomic instability.	Chapter/lecture examination – Second half of term
11. Illustrate the unemployment and inflation trade-off.	Chapter/lecture examination – Second half of term
12. Predict the short-run and long-run effects of the federal government's budget deficit.	a) Oral and written class response to the viewing of the IOUSA video documentary b) Chapter examination - Second half of term
13. Recognize the concept of long-run growth and policies that affect growth.	Lecture and chapter examinations – Second half of term
14. Define and contrast comparative advantage and absolute advantage.	Lecture and chapter examinations – Beginning and end of term.
15. Comprehend the determinates of Identify the major factors influencing foreign trade flows and how exchange rates, affect the domestic economy.	Homework, and chapter examinations – Second half of term
16. Apply economic reasoning to better understand and critically evaluate contemporary real world circumstances and events.	Class discussion, group learning activities, written response assignments <i>[This activity is evaluated throughout the course.]</i>

M. Recommended Grading Scale:

NUMERIC	GRADE	POINTS	DEFINITION
93–100	A	4.00	Superior
90–92	A-	3.67	Superior
87–89	B+	3.33	Above Average
83–86	B	3.00	Above Average
80–82	B-	2.67	Above Average
77–79	C+	2.33	Average
73–76	C	2.00	Average
70–72	C-	1.67	Below Average
67–69	D+	1.33	Below Average
63–66	D	1.00	Below Average
60–62	D-	0.67	Poor
00–59	F	0.00	Failure

N. College Procedures/Policies:

North Central State College believes that every student is a valued and equal member of the community.* Every student brings different experiences to the College, and all are important in enriching academic life and developing greater understanding and appreciation of one another. Therefore, NC State College creates an inclusive culture in which students feel comfortable sharing their experiences.

Discrimination and prejudice have no place on the campus, and the College takes any complaint in this regard seriously. Students encountering aspects of the instruction that result in barriers to their sense of being included and respected should contact the instructor, assistant dean, or dean without fear of reprisal.

* *Inclusive of race, color, religion, gender, gender identity or expression, national origin (ancestry), military status (past, present or future), disability, age (40 years or older), status as a parent during pregnancy and immediately after the birth of a child, status as a parent of a young child, status as a foster parent, genetic information, or sexual orientation*

Important information regarding College Procedures and Policies can be found on the syllabus supplement located at

<https://ncstatecollege.edu/documents/President/PoliciesProcedures/PolicyManual/Final%20PDFs/14-081b.pdf>