Synthesizing the business cycle, the aggregate demand/supply model, and fiscal policy into a timeline.

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My Courses:

• Hands-on learning
• Flipped classroom – use tech (cell phones, tablets, laptops) for activities
• Class size: 18-25 students
• Resource: Asarta/Butters Connect Master
• 50-minute periods

In-class Activity & Discussion:

1. Review
2. Research & Draw AD/AS graphs
3. Students Update Padlet
4. Discuss and synthesize
Brief Review (~5 mins)

GDP → Unemployment → Inflation

Business Cycle → AD/AS Model → Fiscal Policy

AD & AS in Equilibrium

- LRAS
- AS
- AD
- Y*
- P
- Real GDP
- Price Level
Aggregate Demand Aggregate Supply Model

- Input prices drop.
- Input prices increase.
- AS shifts right.
- AS shifts left.
- Recession
- Expansion
- LRAS
- Low GDP
- High GDP
- High unemployment
- Low unemployment
- Inflation
Prep for in-class Activity:

- High Tech: set up Padlet and share link in LMS
- Low Tech: use white board
## Activity

<table>
<thead>
<tr>
<th>Review &amp; Group</th>
<th>Brief Review and form student groups</th>
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<tbody>
<tr>
<td>Assign</td>
<td>4-year presidential term to each group</td>
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| Find          | Annual numbers for GDP, Unemployment, Inflation (first and last year of term)  
(The Balance: US Real GDP Growth Rate by Year Compared to Inflation and Unemployment) |
| Draw          | AD/AS Graph of first year of presidential term and pick a point that demonstrates where US economy was |
| Research      | 3 Fiscal Policies for Presidential Term: Be prepared to discuss HOW the policies impacted the economy/business cycle |
| Draw          | AD/AS Graph of election year (last year of term) pick a point that demonstrates where the US economy was, be prepared to defend that point with Fiscal Policies |

Update Padlet with Numbers, Graphs, and Policies
Potential questions for students:

• Expansionary/Contractionary policy?
• Specific measures? (taxes, spending, stimulus)
• Objectives?
• Desired impact?
• Unintended consequences?
• Competing economic events?
• Long-term or short-term?
• Public opinion?

From Spring 23 section:
https://padlet.com/jscott/econ-2110_in04-fiscal-policy-discussion-w40lz4deud64jqqi
Benefits of Discussion

1. Can help "de-politicize" fiscal policy
2. Visualization (specifically recessions)
3. Students confident to speak up
4. Hands-on, group interaction
5. Synthesizes major macro concepts
Impact of Activity

<table>
<thead>
<tr>
<th>Fiscal Policy Timeline Data</th>
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<tr>
<td>3 Semesters - 183 students finished Macro</td>
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<td>128 Participated ~70%</td>
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<tr>
<td>Attempted Fiscal Policy</td>
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<td>101 Students ~79%</td>
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<td>Final Exam Average</td>
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<td>69%</td>
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