

Principles of Macroeconomics
CRNs: 85509, 80710
ECON 2105
Fall 2016

Instructor: Camila Morales
Office: Andrew Young School of Policy Studies – vault floor
Office hours: Mondays and Wednesdays 4:30 – 5:30 pm, and by appointment (please send email)
Email: mmoralesleon1@student.gsu.edu

Class hours: Mondays and Wednesdays 12:00 – 1:15 pm
Classroom: Petit Science Center 169

Prerequisites

MATH 1101 – Intro to Mathematical Modeling, or
MATH 1111 – College Algebra

Catalogue Description

ECON 2105 analyzes the overall performances of economic systems including output and employment levels, inflation, economic growth, international finance, and the effects of monetary and fiscal policies.

Course Objective

The goal of ECON 2105 is to develop a framework, which the student may use to analyze the overall behavior of a modern mixed capitalist economy and its international interactions. This framework introduces the student to the economic way of thinking about the macro-level forces at work in society, which shape economic performance and guide economic policy. Performances and policy that feed back to influence the business and social environment.

Method of Instruction

ECON 2105 is taught through a combination of lecture, discussion, homework and examinations. Class interaction allows the students to discover the strengths and weaknesses of alternative policy recommendations.

Course Learning Outcomes

The student should be able to:

1. Understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation.
2. Understand and describe the difference between business cycles and economic growth and the factors that contribute to each.
3. Understand and describe the concept of Macroeconomic equilibrium.
4. Understand and describe how Aggregate Demand and Aggregate Supply determine equilibrium price and output in the short-run and long-run.
5. Understand and describe the multiplier concept, how it is computed, and its qualifications and limitations.
6. Understand and describe the concepts, tools, and implementation of fiscal policy, its limitations and relative advantages and disadvantages and how it affects aggregate economic activity.
7. Understand and describe the concepts, tools, and implementation of monetary policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economics activity.
8. Understand and describe the essential differences that separate and distinguish and Classical and Keynesian Schools in macroeconomics.
9. Understand and describe the arguments pro and con for a policy of laissez-faire vs. government activism in the management of macroeconomic policies.

Class expectations

The student is expected to:

- **Attend lectures**

Class is not mandatory, as you are college students and make your own choices. However, it is expected that you attend class regularly and stay for the full duration of the lecture. There will be a possibility to earn extra credit points in every class. Moreover, there will be practice questions and interactive discussions which will be helpful as you prepare for exams. Attending class is important and experience indicates that students who attend the lectures regularly do significantly better than students who miss lecture. If you miss a class, you are responsible for any missing materials and catching them up.

- **Read before class**

The textbook is a required material for the course and you are expected to read the assigned chapter prior to coming to class. There will be opportunities for discussion and class participation, which you will not be able to do well unless you have read the textbook. I suggest that you outline the chapter as you read to make studying for the exams as easy as possible.

- **Complete homeworks and assignments**

Homeworks and extra credit assignments are intended to help you familiarize with the content of the class, prepare for tests, and learn more about macroeconomics as a field of study. You are expected to complete all homework assignments on time, as there will be no opportunity to turn work in late. You are encouraged to work together on homework assignments; these are put in place to help you learn, and student collaboration is a good way to solidify concepts and strengthen content areas.

- **Review for exams**

Before each exam, there will be at least one class period allocated to review what has been covered. You are expected to come prepared to ask and answer questions about the material. This review session is NOT intended to replace your individual study time. Instead, it is meant to help you clarify concepts, and practice questions.

- **Be respectful**

Class is a learning opportunity for all enrolled students, not just for one. Students are expected to respect others' opinions and comments, be respectful of others' time, and not interrupt the instructor. Therefore, you are expected to not be on your phone during class, to not be late or leave early in a disruptive manner, and to not use inappropriate language when addressing classmates or the instructor.

Text and Other Materials Required

- Principles of Macroeconomics, by Lee Coppock and Dirk Mateer.
Website: <http://wnnorton.com/college/custom/econ/gstudent/>
- Access to Norton SmartWork (NSW) online homework management system is required. The eBook format of the textbook is included with NSW access. The NSW access card is included with the purchase of new textbook from GSU bookstore. Students may also purchase NSW directly from publisher at the website above.
- It is critical that students have access to a reliable internet connection throughout the semester, especially because of the required online homework in NSW. There are multiple computer labs on campus that students may use; see <http://technology.gsu.edu/technology-services/it-services/labs-and-classrooms/computer-labs/> for more information about locations and hours.
- Non-programmable calculator (recommended)

Class requirements and policies for missed assignments

- **Pre-lecture and post-lecture homeworks**

The homework for this class will be pre and post lecture “quizzes” on the Norton SmartWork (NSW) website, which will be due on Sundays at 10:00 pm. Please see the tentative class schedule for specific deadlines and the corresponding chapters. Since the quizzes are managed online, there is no opportunity to turn in your work late. Consider that you may experience technical difficulties, so give yourself enough time to complete each quiz. After the deadline has passed, the quizzes will be available in view-only format, so you can use them as study tools. *Technical issues are not acceptable excuses for missing NSW assignment deadlines, and there are no make-ups for missed NSW assignments.* To account for the possibility of technical difficulties, the lowest two NSW assignment grades will be dropped before the average for NSW assignments is calculated.

- **Midterm exams and final**

There will be two midterm exams, and one comprehensive final. Please refer to the tentative class schedule below for specific dates and corresponding chapters. All exams will be closed book and closed notes. There may be questions that require you to do some calculations, so you may bring a non-programmable calculator. If you forget to bring an approved calculator, you will NOT be able to use your phone, tablet, laptop, or any other device in place. Sharing calculators is not allowed.

There will be no make-up exams under any circumstance, justified or not. To account for the possibility of missing an exam, I will replace the lowest midterm exam grade with the final exam grade (if the final grade is higher than the lowest midterm grade). No more than one midterm exam can be replaced with the final exam grade. If you miss more than one exam, the second exam grade will be a zero. The only circumstance under which an early exam may be considered is due to a school sanctioned event (such as a sport competition). If this applies to you, please contact me via email no later than two weeks before the exam, and provide the formal documentation to be properly excused. There is no adjustment if you miss the final exam.

All exams will consist of multiple choice questions. The instructor will provide a scantron, but you are required to bring the appropriate writing tool. If a student is more than 30 minutes late to class on exam day, he or she will not be allowed to take the exam. Consequently, the policy regarding missed exams will apply.

- **Extra credit**

There will be two extra credit opportunities during the semester.

1. Random weekly in-class quizzes: Each week I will flip a coin at the beginning of at most one class, and if the coin lands on “heads” we will have a short in-class quiz which will count as extra credit of the overall grade.
2. Federal Reserve Bank visit: Students are encouraged to go to the Federal Reserve Bank of Atlanta and participate in the FREE Fed tour. Please keep in mind that you need to have a valid government-issued ID in order to be granted free admission. To receive extra credit, you need to bring to class a FREE postcard, and on the back write three facts that you learned during the tour. The postcard can be picked up at the Fed and it is free. The due date for this assignment is the last day of class, Monday December 5th.

There will be no additional extra credit other than the two opportunities listed above. Do not contact me requesting additional extra credit assignments.

Grading Policy

Items	Percent	Date
Pre lecture quiz & Post lecture homeworks (NSW)	20%	Sundays at 10:00 pm (see schedule below)
Midterm 1	25%	Monday Sep 26 th
Midterm 2	25%	Monday Oct. 31 st
Comprehensive Final	30%	Monday Dec 12 th 10:45-1:15pm
Extra credit	5%	Monday Dec 5 th
Total	105%	

Letter grade	Numeric grade
A+	your grade \geq 97%
A	\geq 93%
A-	\geq 90%
B+	\geq 87%
B	\geq 83%
B-	\geq 80%
C+	\geq 77%
C	\geq 73%
C-	\geq 70%
D	\geq 60%
F	< 60%

Important dates

- 08/22 – First day of class
- 08/26 – Last day to add/drop courses
- 09/26 – Midterm I
- 10/11 – Last day to withdraw (go to <http://registrar.gsu.edu/registration/withdrawals/> for details)
- 10/31 – Midterm II
- 12/05 – Last day of class
- 12/12 – Comprehensive final (10:45-1:15 pm)

Communication

All class materials such as PowerPoint presentations, and study guides will be posted on iCollege (formerly known as Brightspace, Desire2Learn, or D2L). Class grades will also be posted on iCollege. You are responsible for checking iCollege regularly as all class announcements will be posted there.

Contact me directly through my email at mmoralesleon1@student.gsu.edu. Emails through iCollege will not be answered. Use your student email address when you contact me. I will not reply to any email sent from an address other than the one the school has assigned you.

Extracurricular resources

There are two resources which you can use to help you succeed in this class. First, the Economics Department offers tutoring sessions for undergraduate students at The Andrew Young School of Policy Studies vault floor. I will post specific information on iCollege regarding dates and times as soon as these are set. Second, you may choose to attend supplemental instruction sessions which are offered on MW 1:30 – 2:30 pm and T 12:30-1:30 pm. Please contact Thomas Kavoori, your SI Leader, at tkavoori1@student.gsu.edu for more information. There is no extra credit associated with attending SI; this is voluntary participation, though I highly recommend it.

Special note about Norton SmartWork (NSW)

Technical Issues with NSW

Students should first consult with NSW tech support if they have any technical difficulties with NSW. Links are provided in iCollege and below. If the issue is not resolved to your satisfaction, you can then consult with your instructor – be sure to include the NSW tech support ticket number so your instructor can attempt to follow up with NSW tech support.

Make sure to use your GSU email and your first and last name as it appears in the GSU registration system when you register for NSW. If the information does not match with GSU records, the student will not get credit for NSW assignments.

Purchasing access and enrolling

To complete our homework assignments, you'll need Norton SmartWork access.

There are two ways to get access:

1. From WWNORTON GSU custom link: online
<http://wwnorton.com/college/custom/econ/gstudent/>
 - Online book + NSW online homework access \$65 (before tax)
2. From GSU bookstore
 - Loose-leaf printed book + NSW online homework access \$125.25 (before tax)
 - Online book + NSW online homework access \$94.50 (before tax)

Our enrollment key is: MoralesLeonMacroFall16

Logging in as a return user

When logging in to complete our assignments, log-in at wwnorton.com/nsw.

Helpful links

- Norton tech support--wwnpag.es/NSWHELP
When you have a tech support issue, submit a help desk request before coming to me. Your problem will get solved more quickly!
- Student how-to videos—wwnorton.com/nsw/studentvideos
- Student Quickstart Guide—
books.wwnorton.com/books/uploadedFiles/Academic_Resources/Norton%20Smartwork%20Student%20Quickstart%20Guide%20Final.pdf

Policy on Academic Honesty

All students are responsible for knowing and adhering to GSU's Policy on Academic Honesty as published in On Campus: The Undergraduate Co-Curricular Affairs Handbook.

Website: <http://deanofstudents.gsu.edu/student-conduct/academic-honesty-policy/>

At the instructor's discretion, any academic misconduct during an exam will be first handled with a verbal warning. If the student fails to comply with the instructor's warning, the student will be asked to turn in the exam, and will receive a grade of zero. The policy on missed exams does NOT apply to cases of academic misconduct.

Disruptive Student Conduct

All forms of disruptive behavior should be avoided. Disruptive student behavior as defined by the Student Code of Conduct includes but is not limited to: “verbal or physical threats, repeated obscenities, unreasonable interference with class discussion, making/receiving personal phone calls, excessive tardiness, leaving and entering class frequently in the absence of notice to instructor of illness or other extenuating circumstances, and persisting in disruptive personal conversations with other class members.”

If a student is being disruptive, I will first warn the student. If the student fails to comply with the warning, I will require the disruptive student to immediately leave the classroom for the remainder of the class period. If the student refuses to leave, I may summon the campus police to remove the student.

Please ensure that laptops, cellular phones, tablets, etc. are turned silence during lectures and exams.

Refer to Georgia State University policy on disruptive student conduct at <http://codeofconduct.gsu.edu/>.

Technology Policy

This course will involve graphs, mathematical equations, and problem solving. Thus, it is not conducive for taking notes on a computer. I suggest that you print the PowerPoint presentations and take notes by hand. The PowerPoint presentations are an overview of the material covered in class, so there are plenty of supplemental notes that you can take from lecture. Laptops can be distracting for the user and others in the class. If I believe your computer or tablet is distracting you or others, I will ask you to put it away. Cellphones are not allowed in class unless they are being used as a calculator for in-class problem solving. However, if the cellphone is a distraction I will also ask you to put it away. Please remember that cellphone calculators are NOT allowed during exams.

Additional notes

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. All students are responsible for knowing and adhering to [GSU's Policy on Academic Honesty](#) as published in [Student Code of Conduct Handbook](#).
3. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
4. Students who wish to request accommodation for a disability may do so by registering with the [Office of Disability Services](#). Students may only be accommodated upon issuance by the Office of Disability Services of a signed [Accommodation Plan](#) and are responsible for providing a copy of that plan to instructors of all classes in which accommodations are sought. Please see me within the first two weeks of class in order to accommodate your needs as best possible.
5. Students who withdraw after the midpoint of each term will not be eligible for a “W” except in cases of [Emergency Withdrawal](#).
 - a. Withdrawal Policy: <http://advisement.gsu.edu/self-service/policies/withdrawal-policy/>
 - b. Repeat to Replace Policy: <http://advisement.gsu.edu/self-service/policies/repeat-to-replace-policy/>
 - c. Grade Appeal and Change (including Incomplete Grades) Policy: <http://registrar.gsu.edu/academic-records/grading/grade-appeals-and-changes/>
6. Important University dates can be found at <http://registrar.gsu.edu/registration/semester-calendars-exam-schedules/>
7. Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.

Tentative class schedule

Week 1

08/22 – Syllabus and class introduction

08/24 – Chapter 1 “The Five Foundations of Economics”

Week 2

08/29 – Chapter 6 “Introduction to Macroeconomics and Gross Domestic Product”

08/31 – Chapter 6 “Introduction to Macroeconomics and Gross Domestic Product”

Week 3

09/04 – Pre-lecture quiz chapter 6, and post-lecture quiz chapter 6 due at 10:00 pm

09/05 – Labor Day

09/07 – Chapter 7 “Unemployment”

Week 4

09/11 – Syllabus quiz (on iCollege), and pre-lecture quiz chapter 7 due at 10:00 pm

09/12 – Chapter 7 “Unemployment”

09/14 – Chapter 8 “The Price Level and Inflation”

Week 5

09/18 – Pre-lecture quiz chapter 8, and post-lecture quiz chapter 7 due at 10:00 pm

09/19 – Chapter 8 “The Price Level and Inflation”

09/21 – Review for Midterm I

Week 6

09/25 – Post-lecture quiz chapter 8 due at 10:00 pm

09/26 – Midterm I (1, 6, 7, and 8)

09/28 – Chapter 13 “The Aggregate Demand-Aggregate Supply Model”

Week 7

10/2 – Pre-lecture quiz chapter 13 due at 10:00 pm

10/3 – Chapter 13 “The Aggregate Demand-Aggregate Supply Model”

10/5 – Chapter 13 “The Aggregate Demand-Aggregate Supply Model”

Week 8

10/9 – Post-lecture quiz chapter 13 due at 10:00 pm

10/10 – Chapter 15 “Federal Budgets: The Tools of Fiscal Policy”

10/12 – Chapter 15 “Federal Budgets: The Tools of Fiscal Policy”

Week 9

10/16 – Pre-lecture quiz chapter 15, and pre-lecture quiz chapter 17 due at 10:00 pm

10/17 – Chapter 15 “Federal Budgets: The Tools of Fiscal Policy” and Chapter 17 “Monetary Policy and the Federal Reserve”

10/19 – Chapter 17 “Monetary Policy and the Federal Reserve”

Week 10

10/23 – Post-lecture quiz chapter 15, and post-lecture quiz chapter 17 due at 10:00 pm

10/24 – Chapter 17 “Monetary Policy and the Federal Reserve”

10/26 – Review for Midterm II

Week 11

10/31 – Midterm II (13, 15, and 17)

11/2 – Chapter 16 “Fiscal Policy”

Week 12

11/6 – Pre-lecture quiz chapter 16 due at 10:00 pm

11/7 – Chapter 16 “Fiscal Policy”

11/9 – Chapter 16 “Fiscal Policy” and Chapter 18 “Monetary Policy”

Week 13

11/13 – Post-lecture quiz chapter 16, and pre-lecture quiz chapter 18 due at 10:00 pm

11/14 – Chapter 18 “Monetary Policy”

11/16 – Chapter 18 “Monetary Policy”

Week 14

11/21 – Thanksgiving break

11/23 – Thanksgiving break

Week 15

11/27 – Post-lecture quiz chapter 18, and pre-lecture quiz chapter 14 due at 10:00 pm

11/28 – Chapter 14 “The Great Recession, the Great Depression, and Great Macroeconomic Debates”

11/30 – Final Exam Review (part I)

Week 16

12/4 – Post-lecture quiz chapter 14 due at 10:00 pm

12/5 – Final Exam Review (part II)

Week 17

12/12 – Comprehensive Final Exam (10:45-1:15 pm)

The course outline above provides a general plan for the course; deviations may be necessary. This outline is also posted on iCollege as “Class Schedule” in the “Syllabus” folder.