Principles of Macroeconomics
ECO – 231 – 001
Spring 2018
Tuesday and Thursday, 8:00 – 9:15, Room 161

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Office Hours: 8:00 – 11:00, Monday and Wednesday; or by appointment.
Online Office Hours: 11:00 – 1:00 (online), Tuesday; and 2:00 – 4:00 (online), Thursday.

Course Description: An introduction to the behavioral science of economics that focuses on the aggregate behavior of households, firms and the government. Topics covered include gross domestic product, national income, economic growth, unemployment, inflation, the business cycle, fiscal policy and monetary policy, and international trade.

Program Learning Outcomes: Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/ug-plo.asp.

General Education Core Curriculum Objectives/Outcomes:
- Critical Thinking (C): To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- Communication (V): To include effective development, interpretation and expression of ideas through written, oral and visual communication.
  - This course includes instruction in visual communication.
  - Graphic modeling including its proper utilization and interpretation is an integral component of this course.
- Empirical and Quantitative Skill (E): To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
- Social Responsibility (S): To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Student Learning Outcomes:
Upon successful completion of the course, the student should be able to demonstrate a basic understanding of:
- News relating to the economy as a whole as reported in such publications as The Wall Street Journal (C, S)
- The economic implications of changes in government fiscal or monetary policy (C, V, E, S)
- How interest rates are determined (C, V, E)
- The role of interest rates in personal and corporate decision-making (C, V, E, S)
- Critically apply economic concepts when participating as a citizen in a democratic society (C, S)

In particular, the students should be able to:
- Calculate equilibrium national income levels (C, V, E)
- Calculate and use various multipliers (C, E)
- Convert nominal values to real values (C, E)
- Use a graph to explain the impact of changes in fiscal and/or monetary policy on income and price levels (C, V, E, S)
- Use simple models of international trade to study the flow of goods between countries (C, V, E, S)
- Discuss the costs of protectionism within the context of such models (C, V, E, S)

We will be using MindTap/Cengage in this course. This software is NOT optional. All of your homework assignments are completed through MindTap. The good news is it comes with an online e-book version of our text (if you don't want to get a hard copy of the textbook). You will need to sign up using the following information:

- **Registration:**
  - Connect to
    
    https://studentdashboard.cengagebrain.com/#/course-confirmation/MTPNLJMP2SCM/initial-course-confirmation
  - Follow the prompts to register your MindTap course. Our course is section 001.

- **Payment:**
  - After registering for your course, you will need to pay for access using one of the options below:
    - **Use previously purchased two-semester code:** If you took ECO 232 at SFA last semester and you purchased the Aplia two-semester code, you should be able to use the second semester code to pay for access to Aplia this term.
    - **Online:** You can pay online using a credit or debit card, or PayPal for either a one or two-semester code.

- **One-semester versus two-semester version:**
  - You can purchase one-semester or two-semester access to MindTap. If you plan to take ECO 232 (Principles of Microeconomics) in Spring 2018 or Summer 2018, purchase the two-semester version. You will not have to pay for MindTap in the spring or summer. However, if you have no plans to take ECO 232, you can purchase the one-semester version. The difference in price is trivial ($130.00 versus $145.00).
  - If you would like, you can purchase a hard-copy of the textbook. I trust that you can do that on your own.

- **Free Trial:**
  - You can access MindTap for about three weeks for free. After the free trial ends you will be required to pay for access.

  Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

- **Technical Support:**
  - If you encounter any problems with using MindTap, please contact their technical support team. They will help you. The MindTap technical support phone number is 800-354-9706.
Course Requirements: We will cover the following chapters in order: 1, 2 (pp. 20 – 27), 3, 4, 6 (pp. 111 – 120), 23 – 26, 28 – 30, and 33 – 34. Of course, the amount of material I cover will depend on how quickly we progress. Each chapter will have an Aplia problem set due at various times during the semester, and there are four exams.

Course Schedule: The following is the tentative schedule for the semester and is subject to change:

January 16th: Introduction

January 18th: Ten Principles of Economics, Chapter 1

January 23rd: Thinking Like an Economist, Chapter 2 (pp. 20 – 27)

January 25th: Interdependence and Gains from Trade, Chapter 3

January 30th: Interdependence and Gains from Trade, Chapter 3

February 1st: The Market Forces of Supply and Demand, Chapter 4

February 6th: The Market Forces of Supply and Demand, Chapter 4

February 8th: The Market Forces of Supply and Demand, Chapter 4

February 13th: Exam #1

February 15th: Supply, Demand, and Government Policies, Chapter 6 (pp. 111 – 120)

February 20th: Measuring a Nation’s Income, Chapter 23

February 22nd: Measuring a Nation’s Income, Chapter 23

February 27th: Measuring the Cost of Living, Chapter 24

March 1st: Production and Growth, Chapter 25

March 6th: Exam #2

March 8th: Saving, Investment, and the Financial System, Chapter 26

March 13th: Spring Break

March 15th: Spring Break

March 20th: Saving, Investment, and the Financial System, Chapter 26

March 22nd: Unemployment, Chapter 28

March 27th: Unemployment, Chapter 28

March 29th: Easter Break

April 3rd: The Monetary System, Chapter 29

April 5th: The Monetary System, Chapter 29
April 10th: Exam #3

April 12th: Money Growth and Inflation, Chapter 30

April 17th: Money Growth and Inflation, Chapter 30

April 19th: Aggregate Demand and Aggregate Supply, Chapter 33

April 24th: Aggregate Demand and Aggregate Supply, Chapter 33

April 26th: The Influence of Monetary and Fiscal Policy on Aggregate Demand, Chapter 34

May 1st: The Influence of Monetary and Fiscal Policy on Aggregate Demand, Chapter 34

May 3rd: Catch-up Day (if necessary)

December 14th: Exam #4

Grading:

<table>
<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>#1</td>
<td>Tuesday, February 13th</td>
<td>20%</td>
</tr>
<tr>
<td>#2</td>
<td>Tuesday, March 6th</td>
<td>20%</td>
</tr>
<tr>
<td>#3</td>
<td>Tuesday, April 10th</td>
<td>20%</td>
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<tr>
<td>#4</td>
<td>Tuesday, May 8th</td>
<td>20%</td>
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<tr>
<td>MindTap Homework</td>
<td>Due at various times</td>
<td>20%</td>
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Attendance: Attendance is not mandatory. The first few days of the semester, I will take roll to ensure that people are registered and in the right class. However, attendance is highly recommended because the lecture will help you understand the material and provide you with the opportunity to ask any questions you might have. If you miss a class, you are responsible for getting the notes from a classmate and discussing with the classmate what we covered. PLEASE COME TO CLASS ON TIME. It is very distracting and disrespectful to your classmates and me when you arrive after the lecture has begun.

Class Policies:

MindTap Homework: Each chapter covered will have a problem set associated with it on MindTap. Students will have the opportunity to try each problem set three times. The HIGHEST score is then selected. There are a total of 14 problems sets. I will drop your two lowest problems set scores when calculating your total problem set grade. Also, multiple choice practice exams are available for each chapter. They are not graded, and the answers are provided. They can be downloaded from the “Course Materials” section in Aplia.

Exams: Exams are multiple choice. You are required to bring a number 2 pencil, a calculator, and a scantron (the skinny one) to each exam. YOU CANNOT USE YOUR CELL PHONES AS CALCULATORS.

The dates of the exams will not change, so plan accordingly. Your fourth exam is NOT COMPREHENSIVE and is scheduled for the day of your final exam AT 8:00 AM IN THIS CLASS ROOM.

If you miss an exam and you have a university-approved excuse, I will give you a make-up that you and I will schedule accordingly. What constitutes a university-approved excuse? The following statement is from the university’s Policy Manual:

“Students may be excused from attendance for certain reasons, among these are absences related to health, family emergencies, and student participation in certain university-sponsored events. However, students are responsible for notifying their instructors in advance whenever possible for excusable absences.
**Students are responsible for providing timely documentation satisfactory to the instructor for each absence. Students with acceptable excuses may be permitted to make up work for absences to a maximum of three weeks of a semester or one week of a six-week summer term when the nature of the work missed permits. Whether excused or unexcused, a student is still responsible for all course content and assignments.**

You must provide me with the proper documentation *in a timely manner*. Otherwise, you do not have a university-approved excuse.

If you do not have a university-approved excuse, I will still give you a make-up, but it will cost you. You have two days to make up an exam. For example, let’s say an exam is scheduled for Tuesday. If you miss the exam, you must make it up the next class day (Wednesday) or the day after (Thursday). If you take the make-up on Wednesday, 15% is automatically deducted from your exam score. If you take the make-up on Thursday, 30% is automatically deducted from your exam score. No make-ups will be given after Thursday, and you will receive a zero on the exam. Your fourth exam is scheduled on the day set aside for your final exam. Due to time constraints with respect to me turning in your grades, there will be no make-up given if you miss the exam (unless you have a university-approved excuse), and you will receive a zero if absent.

Finally, a make-up exam must be completed prior to the next exam.

**Bonus Points**: I will periodically assign bonus problems, and they will be due at various times during the semester. **YOU CAN EARN UP FIVE POINTS ADDED TO YOUR FINAL GRADE IF YOU DO THE BONUS PROBLEMS.** For example, suppose I calculate you final grade, and you score an 85. I will then add your bonus problem score to the 85. If you did the bonus problems, and you averaged 100 percent, your bonus problem score is 5 points, and you will receive a 90 in the class. If you did the bonus problems, and you averaged 50 percent, your bonus problem score is 2.5 points, and you will receive an 88 in the class.

**E-mail Policy**: You can contact me via e-mail; however, it is a very inefficient means of communication. I may not respond immediately. If you have questions about the material or about MindTap, I will likely tell you to come see me in my office because those kinds of questions are better answered face-to-face. I cannot answer questions about your grades via email. All questions regarding grades will only be answered face-to-face.

**Non-class Related Materials**: Please put away your laptops, cell phones, notes from other class, newspapers, etc. Dedicate your time in class to listening to the lecture, taking notes, and, if necessary, asking questions.

**Concluding Remarks**: When preparing for an exam, do not attempt to memorize your lecture notes and graphs and expect to perform well. On an exam, I expect you *to apply* the material we discuss in class. Memorization will not help you on application problems; you must understand the material.

Economics can be a difficult course for some students. Take detailed notes during class and ask questions if you are unclear on a concept. Read your text outside of class and compare your notes to the text. If there are differences between what your text states and what you have written in your notes, figure out why either on your own or ask me. Do your homework. It will help you understand the material.
Student Academic Dishonesty (University Policy 4.1)

Abiding by university policy on academic integrity is a responsibility of all university faculty and students.

Definition of Academic Dishonesty
Academic dishonesty includes both cheating and plagiarism. Cheating includes, but is not limited to (1) using or attempting to use unauthorized materials on any assignment or exam; (2) falsifying or inventing of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were one’s own. Examples of plagiarism include, but are not limited to (1) submitting an assignment as if it were one's own work when is at least partly the work of another person; (2) submitting a work that has been purchased or otherwise obtained from the Internet or another source; and/or (3) incorporating the words or ideas of an author into one's paper without giving the author credit. Penalties may include, but are not limited to reprimand, no credit for the assignment or exam, re-submission of the work, make-up exam, failure of the course, or expulsion from the university. Please read the complete policy at http://www.sfasu.edu/policies/student_academic_dishonesty.pdf

Course Grades (University Policy 5.5)

At the discretion of the instructor of record and with the approval of the academic unit head, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F, except as allowed through policy related to active military service. If students register for the same course in future semesters, the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average. Please refer to the complete policy at http://www.sfasu.edu/policies/course-grades.pdf.

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Room 325 in the Human Services Building, 468-3004/468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to http://www.sfasu.edu/disabilityservices/.

Student Conduct (University Policy 10.4)

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the full Student Conduct Code at http://www.sfasu.edu/policies/student-conduct-code.pdf.) Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/ inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.