ECO 2301.001 Principles of Macroeconomics
MWF 9:00-9:50am, McGee Building Room 116, Fall 2021, Face-to-Face Class

Instructor: Dr. Mark Scanlan
E-mail: scanlanm@sfasu.edu
Nelson Rusche College of Business
Web Sites: https://d2l.sfasu.edu and http://faculty.sfasu.edu/scanlanm/

Office Phone: 1883
Office Location: 303H
Department: Economics & Finance

Office Hours: There are 2 types of office hours:

**Type 1:** I will be available for normal face-to-face office hours for students to stop in with questions. No appointment is required.

Type 1 Face-to-Face Office Hours
Mondays, Wednesdays, and Fridays 11:00 am – 12:00 pm
Tuesdays 1:30 pm – 3:00 pm

**Type 2:** I am available to quickly respond to questions over email and can ZOOM during these times as needed.

Type 2 Office Hours
Mondays and Wednesdays 1:30 pm – 3:00 pm
Thursdays 1:00 pm – 3:00 pm

If you are unable to make any of the times listed above, contact me to schedule a meeting for anytime that works for you.

Course Description:
This course is an introduction to the behavioral science of economics which 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.

Text: Greg Mankiw; Principles of Economics 9th Ed, South-Western. The online homework tool Mindtap/Apia is also required for this course (explained in detail later).

Grading:
The course grade will be based on four equally weighted exams worth 100 points each (73% of your overall grade), ten Aplia assignments worth 10 points each (18% of your overall grade), ten mini quizzes on D2L worth 4 points each (7% of your overall grade), and 10 points for attendance (2% of your overall grade). This gives a total of 550 available points in the class.

<table>
<thead>
<tr>
<th>Points needed to earn each letter grade</th>
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<tbody>
<tr>
<td>A: At least 495 points</td>
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<td>B: At least 440 points.</td>
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<tr>
<td>C: At least 385 points.</td>
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<td>D: At least 330 points.</td>
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<td>F: Below 330 points.</td>
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### Exams:
Exams will be held on
- **Exam 1:** Wed. Sept. 15th
- **Exam 2:** Mon. Oct. 11th
- **Exam 3:** Friday Nov. 3rd
- **Exam 4:** Friday Dec 3rd

Exams will be held during normal class hours.

### Final Exam:
- **Wednesday December 8th** from 8:00am - 10:00pm.
- (You can take your final on **Monday December 6th** from 10:30am – 12:30pm if you prefer with my other class if you don’t have a conflict with another course)
- The Final Exam for the course is optional and will replace the lowest test grade achieved during the semester. This can help raise your average if you did poorly on a previous exam, but it can also lower your grade if you do poorly on the final.

### Attendance/Notes:
To encourage engagement in the class I will reward attendance with 10 points in the course. Students are allowed 3 absences from class, without documentation, before points will be taken off for attendance. It is the student’s responsibility to inform the professor of any absences related to university events the class prior to the absence.

If the student is sick and unable to attend class in person they may attend via ZOOM, with their camera turned on for the duration of the class, to still be counted as present for that day.

### Aplia Assignments:
A total of 13 Aplia assignments will be given, with 10 counting toward your grade. The Aplia assignments will allow you to have 3 attempts on each question with the *average of these attempts counting toward your grade*. Be sure to complete these assignments well before when they are due since the deadlines will not be moved for any reason.

### Details on Online Homework Tool Aplia/Mindtap
The online homework tool called Aplia/Mindtap is required for this course. It is almost impossible to pass the course without having access to this tool. The good news is that when you pay for Aplia you also get free access to the e-book for this course. If you took ECO232 last semester and used Aplia you will be able to use it again for this course for free, just use your same log-in information. Below are some very important points regarding Aplia, read each one carefully.

1. **Access:** You must only access Aplia through the links I provide in D2L. If you try to access it from the Cengage website directly it may lock you out of the course. Don’t ask me why this happens, it is annoying so let’s just try to avoid this problem.

2. **Free Trial:** There is a free trial of Aplia for roughly the first week of class so sign up right away. Also, try to pay for it as soon as possible since occasionally there are issues with the payment link.

3. **Homework Assignments:** A total of 13 Aplia assignments will be given with 10 counting toward your grade. This means your 3 lowest Aplia scores will be dropped.
4. **Attempts:** The Aplia assignments will allow you to have 3 attempts at each assignment with the *average of these attempts counting toward your grade. we will use “Do No Harm Grading”* which means your average cannot be pulled down by poor scores on your 2\textsuperscript{nd} or 3\textsuperscript{rd} attempts, it can only be pulled upward by higher scores.

5. **Deadlines:** The due date for each assignment is listed on the Timeline for the course. These assignments are due by midnight on these dates, however, be sure to start your assignments far in advance. **Deadlines will not be moved or extended for any reason (this includes power outages, illnesses, the Aplia website crashing,...)** Starting the assignment early gives you time to troubleshoot any problems that may arise. I also drop your 3 lowest Aplia assignments in case you do get sick, have internet issues, or just forget an assignment.

6. **Technical issues** – I cannot resolve any technical issues with Aplia, if you run into a problem you can check the FAQ at the bottom of the discussion forum on D2L or contact Aplia tech support. You can email them or call at 866-994-2427. If they are slow to respond to you let me know and I can nudge them.

**General Education Core Curriculum**

The Texas Higher Education Coordinating Board has identified six core learning objectives: Critical Thinking Skills, Communication Skills, Empirical and Quantitative Skills, Teamwork, Personal Responsibility, and Social Responsibility. SFA is committed to the improvement of its general education core curriculum by regular assessment of student performance on these six objectives. By enrolling in ECON 2301 you are also enrolling in a Core Curriculum Course that fulfills the Social/Behavioral Science requirement. The chart below indicates: (a) the core objectives that are required to be taught in this course per the Texas Higher Education Coordinating Board (THECB), (b) how the required core objectives will be addressed.

**Core Curriculum Objective Table**

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<tr>
<th>Core Objective</th>
<th>Definition</th>
<th>How the Core Objective Will be Addressed.</th>
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<tbody>
<tr>
<td>Critical Thinking Skills (C)</td>
<td>To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.</td>
<td>Students are taught the underlying assumptions of economic models and how to apply the models in various scenarios. These skills are taught through lecture, assigned readings, and an interactive homework regime. Critical thinking skills are developed through in-class examples. As one example, students are assigned problems testing their ability to predict changes in national production and inflation that result from monetary and fiscal interventions.</td>
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<tr>
<td>Communication Skills (V)</td>
<td>To include effective development, interpretation and expression of ideas through written, oral, and visual communication.</td>
<td>A significant component of the course is not only the development of an economic vocabulary and ability to communicate using economic terminology, but also the ability to communicate using visual representations of various economic models. These include (but are not limited to) the production possibilities frontier, the supply and demand model, the production function, and the aggregate supply and aggregate demand model. Students develop and demonstrate their communication skills by interacting with other students and faculty in class, and by communicating their understanding of the economic concepts (with a focus on the use and interpretation of graphs).</td>
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Empirical and Quantitative Skills

To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.

Instructors use class time, assigned readings and an interactive homework regime to teach basic empirical and quantitative skills such as the application of graphing and models, the application of marginal analysis, the accounting of national income, inflation adjustments and the application of the growth rate formula toward real gross domestic product. Instructors not only spend time developing these skills, they also focus on how these skills can lead to a better understanding of the real world and in making well-informed and logical decisions.

Social Responsibility

To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Basic economic literacy helps students to be better informed participants in important discussions about how resources are allocated in a society. Class lectures, readings and an interactive homework regime focus on several issues with regard to social responsibility including: the link between national production and the standard of living, the relevance of international trade to global production and the tradeoff between an efficient and equal allocation of resources. Students are shown how to apply the appropriate economic model to study the particular economic question at hand, and how to apply these economic concepts to the world around them.

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 in the Curriculum Management Handbook at http://www.sfasu.edu/academics/colleges/business/welcome/faculty-resources.

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)
<table>
<thead>
<tr>
<th>Topics (Core objectives in <strong>bold</strong>):</th>
<th>Dates</th>
<th>Assignments (Due by Midnight)</th>
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<tbody>
<tr>
<td>Ch. 1 &amp; 2 (Module 1) [C,V,S]</td>
<td>Aug 23rd – Aug 27th</td>
<td>Aplia Assignment #1 Due Aug 29th</td>
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<tr>
<td>Ch 3 (Module 2) [C] PPF and trade</td>
<td>Aug 30th – Sept 1st</td>
<td>Mini Quiz #1 on D2L Due Sept 2nd Aplia Assignment #2 Due Sept 2nd</td>
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<td>Ch 4 (Modules 3 and 4) [C,V] Supply and Demand</td>
<td>Sept 3rd – Sept 13th</td>
<td>Mini Quiz #2 on D2L Due Sept 14th Mini Quiz #3 on D2L Due Sept 14th Aplia Assignments #3 &amp; 4</td>
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<td><strong>Exam 1</strong></td>
<td>Sept 15th</td>
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<td>Ch 23 (Module 5) [C,V,E,S] Measuring a Nation's Income</td>
<td>Sept 17th – Sept 24th</td>
<td>Mini Quiz #4 on D2L Due Sept 26th Mini Quiz #5 on D2L Due Sept 26th Aplia Assignment #5 Sept 26th</td>
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<tr>
<td>Ch 24 (Module 6) [C,V,E,S] Measuring the Cost of Living</td>
<td>Sep 27th – Sep 29th</td>
<td>Mini Quiz #6 on D2L Due Sept 30th Aplia Assignment #6 Due Sept 30th</td>
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<tr>
<td>Ch 28 (Module 7) [C,V,E,S] Unemployment</td>
<td>Oct 1st – Oct 8th</td>
<td>Mini Quiz #7 on D2L Due Oct 10th Aplia Assignment #7 Due Oct 10th</td>
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<td><strong>Exam 2</strong></td>
<td>Oct 11th</td>
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<td>Ch 26 (Module 8) [C,V,E] Savings and Investment</td>
<td>Oct 13th -Oct 15th</td>
<td>Aplia Assignment #8 Due Oct 17th</td>
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<td>Debt&amp;Deficits (Module 9) [C,S]</td>
<td>Oct 18th</td>
<td>No Assignments Due</td>
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<tr>
<td>Ch 33 (Module 10) [C,V] Aggregate Supply and Demand</td>
<td>Oct 20th – Nov 1st</td>
<td>Chapter 33 Extra Credit Due Nov 2nd Aplia Assignment #9 Due Apr 2nd</td>
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<td><strong>Exam 3</strong></td>
<td>Nov 3rd</td>
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<tr>
<td>Ch 29 (Module 11) [C,E] The Monetary System</td>
<td>Nov 5th – Nov 10th</td>
<td>Mini Quiz #8 on D2L Due Nov 11th Aplia Assignment #10 Due Nov 11th</td>
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<tr>
<td>Ch 30 (Module 12) [C,E] Money Growth and Inflation</td>
<td>Nov 12th – Nov 17th</td>
<td>Mini Quiz #9 on D2L Due Nov 18th Mini Quiz #10 on D2L Due Nov 18th Aplia Assignment #11 Due Nov 18th</td>
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<tr>
<td>Ch 34 (Module 13) [C,V,E,S] The Influence of Policy</td>
<td>Nov 19th – Dec 1st</td>
<td>Mini Quiz #11 on D2L Due Dec 2nd Aplia Assignment #12 &amp; 13 Dec 2nd</td>
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<td><strong>Exam 4</strong></td>
<td>Dec 3rd</td>
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<td><strong>Optional Final Exam</strong></td>
<td>Dec 8th</td>
<td>Complete Final Exam</td>
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General Student Policies:

Academic Integrity (A-9.1)
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-code-of-conduct_10.4.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.