ECON 2301.004 Principles of Macroeconomics (Fall 2023)

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Phone: 936-468-1557
Department: Economics and Finance
Office: 303G

Class meeting time and place: Monday/Wednesday/Friday: 10-10:50 a.m., McGee 124
Face-to-Face office hours: Tuesday and Thursday: 9 a.m.-noon
(or by appointment)

Email/online office hours: Friday: 11 a.m.-3 p.m.
NOTE: During these email/online office hours (Friday), I am available to quickly answer questions via email; you can also request a Zoom meeting during these online office hours. Just send me a quick email request and I will send you a Zoom link.

Class website: https://d2l.sfasu.edu/

Catalog 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.

Prerequisites: None
Text and Materials: Principles of Economics, Mankiw 9th edition with MindTap software code. You will enroll in Cengage on D2L: https://d2l.sfasu.edu/

Attendance:
I will keep an official record of your class attendance until the 12th class day, even though it does not formally enter into your course grade.

Cengage/MindTap:
At SFA, all ECON 2301/2302 courses use the same book. Recently, Cengage has introduced a new option: Cengage Unlimited, which gives students online access to all Cengage products during the same term for all of their courses that use Cengage products. If you are happy with an ebook, this is the cheapest way to get access to ECON 2301 and/or 2302. Otherwise, you can buy the physical copy of the text/with access at the bookstore or directly from Cengage. Note: either option also comes with a MindTap iPhone/Android app for tablets and phones, where you can download a copy of the book for offline use. Two final notes: (1) if you took ECON 2302 at SFA last term and purchased two-semester access, you should NOT need to purchase any additional access this term, (2) You will always access Cengage/MindTap directly through our specific D2L course.

Exams:
Three regular exams and a final exam will be administered during our listed class time, during the semester. Quizzes and exams are to be completed by each student separately and collaborating with others will be considered a violation of academic integrity.

Keys to Success/Points of Emphasis:
In my experience, there are three keys to success in this course: (1) Come to class every day and take good notes, (2) do problems and then do more problems like the ones you struggle with, and (3) seek help/use additional resources when needed. Exam preparation, readings, assignments, and quiz activities average at a minimum 6 hours of work done outside of class each week.
Course Requirement

MindTap Homework Assignments: Eleven equally weighted assignments through
the term, with the lowest one score dropped at the end of the term (I will only
count the highest 10 scores).

Points

Regular Exams: Three exams scheduled during the term, with each worth 40
points. No makeup exams will be given during the semester. If you promptly
provide me verifiable evidence that the absence is excused based upon SFA policy
(the absence was caused because of health, family emergencies, or student
participation in approved university-sponsored events) the weight of the excused
exam will be placed on the comprehensive final exam.

D2L Quizzes: These quizzes will be based upon lectures for the course, and will be
completed outside of class in our course D2L webpage. Each quiz will be worth 3
points, with the lowest two quiz grades dropped. (I will count the highest 8 scores).

Note: I will not extend the time for any one student for any reason for any D2L
Quiz or MindTap assignment.

Cumulative Final Exam: The final is Monday, December 11th at 10:30 a.m.

Letter grades are based on the following (out of a possible 274 points):
245 points and above is an A
217 points and above is a B
190 points and above is a C
162 points and above is a D
Fewer than 162 points is an F

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<thead>
<tr>
<th>Topic</th>
<th>Assigned Tasks</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>Circ. Flow and PPF</td>
<td>Complete Mindtap homework</td>
<td>Thursday, September 7th, 11 p.m.</td>
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<tr>
<td>Trade</td>
<td>Complete Mindtap homework</td>
<td>Thursday, September 14th, 11 p.m.</td>
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<tr>
<td>Supply and Demand</td>
<td>Complete Mindtap homework</td>
<td>Thursday, September 21st, 11 p.m.</td>
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<tr>
<td>Exam #1</td>
<td>Complete Exam #1</td>
<td>During class, Monday, September 25th</td>
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<td>Measuring Income</td>
<td>Complete Mindtap homework</td>
<td>Thursday, October 5th, 11 p.m.</td>
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<tr>
<td>Cost of Living</td>
<td>Complete Mindtap homework</td>
<td>Thursday, October 12th, 11 p.m.</td>
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<tr>
<td>Savings/Investment</td>
<td>Complete Mindtap homework</td>
<td>Thursday, October 19th, 11 p.m.</td>
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<tr>
<td>Exam #2</td>
<td>Complete Exam #2</td>
<td>During class, Friday, October 20th</td>
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<td>Unemployment</td>
<td>Complete Mindtap homework</td>
<td>Thursday, October 26th, 11 p.m.</td>
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<tr>
<td>The Monetary System</td>
<td>Complete Mindtap homework</td>
<td>Thursday, November 2nd, 11 p.m.</td>
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<tr>
<td>Money Growth</td>
<td>Complete Mindtap homework</td>
<td>Thursday, November 9th, 11 p.m.</td>
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<tr>
<td>Exam #3</td>
<td>Complete Exam #3</td>
<td>During class, Monday, November 13th</td>
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<td>AS/AD</td>
<td>Complete Mindtap homework</td>
<td>Thursday, November 30th, 11 p.m.</td>
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<tr>
<td>Policy and AS/AD</td>
<td>Complete Mindtap homework</td>
<td>Thursday, December 7th, 11 p.m.</td>
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<tr>
<td>Final Exam</td>
<td>Complete Final Exam</td>
<td>Monday, December 11th at 10:30 a.m.</td>
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General Student Policies: Academic Integrity

The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy. Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities. Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements. Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam. Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially. [http://www.sfasu.edu/policies/student_academic_dishonesty.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), Human Services Building, and Room 325, 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/](http://www.sfasu.edu/disabilityservices/).

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-code.pdf](http://www.sfasu.edu/policies/student-conduct-code-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.

Mental Health and Wellness

SFA values students’ mental health and the role it plays in academic and overall student success. SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

Withheld Grades—Grades Policy (5.5)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the coursework 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. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course. For additional information, go to [https://www.sfasu.edu/policies/course-grades-5.5.pdf](https://www.sfasu.edu/policies/course-grades-5.5.pdf).

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 Objective

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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><strong>Critical Thinking Skills (CT)</strong></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. These skills are taught through lecture and assigned readings. Students apply these skills on both exams and assignments completed outside of lecture. These assignments require students to use and interpret economic models and manipulate graphs to communicate economic ideas.</td>
</tr>
<tr>
<td><strong>Communication Skills (CS)</strong></td>
<td>To include effective development, interpretation, and expression of ideas though 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 supply and demand model, the aggregate supply and aggregate demand model, and the visual representation of government policy within this model. Students apply communication skills on both exams and assignments completed outside of lecture.</td>
</tr>
<tr>
<td><strong>Empirical and Quantitative Skills (QS)</strong></td>
<td>To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.</td>
<td>Areas of emphasis include the calculation of equilibrium prices and quantities, the calculation and interpretation of various multipliers and their use in the real world, and the mathematical calculations of interest rates, gross domestic product, the unemployment rate, and the inflation rate. Students will demonstrate their understanding and use of these skills by completing exam questions and through the completion assignments outside of class.</td>
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<tr>
<td><strong>Social Responsibility (SR)</strong></td>
<td>To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.</td>
<td>Basic economic literacy helps students to be better informed participants in important discussions about how resources are allocated in our society. Class lectures and readings from the focus on several issues regarding social responsibility such as their role as consumers and the role of firms in markets, the tradeoff between an efficient and equal allocation of resources, the appropriate role and impact of government policies on markets, and a broad understanding of the international trade models. Students apply these skills on both exams and assignments.</td>
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### 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](http://www.sfasu.edu/cob/ug-plo.asp)

### 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 (CT, SR)
- The economic implications of changes in government fiscal or monetary policy (CT, CS, QS, SR)
- How interest rates are determined and the role of interest rates in personal and corporate decision-making (CT, CS, QS, SR)
- Critically apply economic concepts when participating as a citizen in a democratic society (CT, CS, SR)

### Tentative Content Calendar (With related core objectives in bold):

**Week 1:** What is Economics (Chapter 1) and Thinking like an Economist (Chapter 2) [CS, CT, SR]
**Week 2:** Specialization and Gains from Trade (Chapter 3) [CT]
**Week 3:** Demand and Supply (Chapter 4) [CT, QS]
**Week 4:** Demand and Supply (continued)
**Week 5:** Measuring a Nation’s Income (Chapter 23) [CT, QS]
**Week 6:** Measuring a Nation’s Income (continued)
**Week 7:** Measuring the Cost of Living (Chapter 24) [CT, QS]
**Week 8:** Production and Growth (Chapter 25) and Savings Investment (Chapter 26)
**Week 9:** Unemployment (Chapter 28) [CT, CS, QS, SR]
**Week 10:** The Monetary System (Chapter 29) and Inflation (Chapter 30) [CT, QS]
**Week 11:** Aggregate Supply and Demand (Chapter 33) [CT, CS, QS]
**Week 12:** Aggregate Supply and Demand (Chapter 33) [CT, CS, QS]
**Week 13:** The influence of Policy on Aggregate Demand (Chapter 34) [CT, CS, QS, SR]
**Week 14:** Debates in Macroeconomics: (Time permitting: Chapters 35 and 36)