Principles of Macroeconomics
ECON 201 Section 05
Spring 2017 Syllabus

Instructor: Dr. Beatriz Maldonado
Office: Beatty Center, Room 325
Office Hours: MW 11:00 am – 12:30 pm, and by appointment
Email: maldonadobirdba@cofc.edu
Class Location: Beatty, Room 218
Meeting Times: Section 05 – MWF 9:00 – 9:50 am

Textbook and class materials:
- Aplia – See handout posted on Oaks.
- Oaks: Additional material will be posted on Oaks. Reading materials, including excerpts from other textbooks and articles will be posted on learn as well as homework materials/practice problems. You can access Oaks through My Charleston (https://my.cofc.edu/) or directly at https://lms.cofc.edu/

- Email: I will often send out emails to the class about upcoming deadlines and events that are relevant to the class. Please make sure to regularly check your university email.
Prerequisites:
ECON 200 is a pre-requisite for ECON 201.

About the course:

- Course Description: The foundation of aggregate economic analysis is presented, including identification of basic social goals, money and credit systems, and theories of national income, employment and economic growth, and international interdependence.

- Course Objectives: Students will gain factual knowledge of the macro economy, develop critical thinking and analytical skills through understanding the following macroeconomic models and concepts:
  1. the basic principles of scarcity, choice and opportunity cost
  2. Gross Domestic Production (GDP), price indices, inflation, unemployment
  3. Economic Growth
  4. Aggregate Demand and Supply
  5. Fiscal Policy
  6. The Federal Reserve, Money, and Monetary Policy
  7. how economic stability and growth are influenced by fiscal and monetary policy

- School of Business and Economics Learning Goals:
  1. Global and Civil Responsibility: In this class Students will be able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Additionally, students will be studying economic principles in a global environment. Analyzing the global interactions between economies, firms and households students will have the opportunity to consider their own actions in a global economy.
  2. Quantitative Fluency: Students will gain valuable problem-solving skills that can be applied to both personal and business decisions. Students will demonstrate competency in logical reasoning and data analysis skills.

Demonstration of achievement will be through completion of homework assignments and on term and final exams.

- General Education Student Learning Outcome:
  - Students apply social science concepts, models, and theories to explain human behavior, social interactions, and social institutions.

This learning outcome will be assessed in exam 3 which is worth 20% of the final grade.
Grades:

- **Reading Quizzes and In-Class Assignments**
  - Quizzes consisting of short response to chapter readings, articles, or videos will be given during class.
  - These are graded pass/fail.
  - **There are no make-up quizzes.** The two lowest grades in this category will be dropped.
  - Quizzes will sometimes be announced and other times not.
  - Quizzes will usually be given in the first 5 minutes of class so it is important to be on time. If you are late to class and miss the quiz, it will be scored as a zero.
  - There will also be periodic assignments given in class that deal with the topics being covered in the class.

- **Homework**
  - There will be multiple online homework assignment due each week. These homework assignments will be done using the required software package Aplia. Aplia components are scored as the average of all attempts on each assignment.
    - Refer to the Aplia handout posted on Oaks for information on how to access this component of the course.
  - In addition to the online homework, there may be period written homework assignments handed out in class.

- **Exams:** There will be three midterms and a comprehensive final exam. The three midterms will tentatively be given on Feb 10, March 24, and April 26. These midterms will be a mixture of objective (multiple choice / fill-in-the-blank) questions, graphical analysis, and short essay questions. All material in assigned readings, notes, other media, and in-class lecture & discussion will be considered testable, and while midterms will generally focus on material not tested on previous midterms, they may contain a cumulative component due to the nature of the course material.

- There will be a comprehensive final exam which will be given on the university scheduled final exam time:
  - **Section 05 (MWF 9:00am) – Friday April 28th from 8:00 – 11:00am**

  The final exam format and testable material will be the same as for the midterms, although the final will be considerably longer. The final exam will replace your lowest midterm grade; if the final is the lowest grade, it will be dropped.

- **Final Grade Calculation:** The final grade in this class will be calculated as follows:
  - Reading Quizzes/In-class assignments 20%
  - Homework (online and written) 20%
  - 3 Exams (+1 final, lowest dropped) 60% (gen. ed. assessed here)
• **Late Assignments and Make-Up Exams:** Deadlines are a fact of life in the business world as well as in academia. Late assignments will not be accepted. This syllabus indicates the tentative dates for exams and exams will be announced in class. A student may make arrangements to take an exam early if the student gives sufficient notice. If an exam is missed, that exam grade will be zero. The only exception is for College of Charleston sanctioned activities, and the student must bring me a request from the appropriate College official in advance of the exam. Please see me if you have any questions regarding this policy.

• Any disagreement with the grade given in any quiz, homework, or exam can only be contested in a written form. Submit in type writing (not email) both the question which you believe was unfairly graded along with economic reasoning for why your answer was correct. A written response will be given to you afterwards. Under no circumstances will a grade be changed by email or any other means. In addition, grades may not be discussed over email.

• **Grade Scale:**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Scores</th>
</tr>
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<tbody>
<tr>
<td>A</td>
<td>93.5 – 100</td>
</tr>
<tr>
<td>A-</td>
<td>89.5 – 93.4</td>
</tr>
<tr>
<td>B+</td>
<td>86.5 – 89.4</td>
</tr>
<tr>
<td>B</td>
<td>82.5 – 86.4</td>
</tr>
<tr>
<td>B-</td>
<td>79.5 – 82.4</td>
</tr>
<tr>
<td>C+</td>
<td>75.5 – 79.4</td>
</tr>
<tr>
<td>C</td>
<td>72.5 – 75.4</td>
</tr>
<tr>
<td>C-</td>
<td>69.5 – 72.4</td>
</tr>
<tr>
<td>D+</td>
<td>66.5 – 69.4</td>
</tr>
<tr>
<td>D</td>
<td>62.5 – 66.4</td>
</tr>
<tr>
<td>D-</td>
<td>59.5 – 62.4</td>
</tr>
<tr>
<td>F</td>
<td>&lt;59.5</td>
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</tbody>
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**Attendance:**

Attendance will be taken at every class meeting. It is important to highlight that every in-class quiz or assignment that you miss is automatically granted a zero. More than six absences will lead to automatic failure of the course (WA). I strongly suggest you save these absences for illnesses and emergencies. It is my decision whether or not an absence is “excused” - absence memos and athletic events do not automatically make an absence count as excused.

If you miss class, you will need to obtain a copy of the notes from another student. The instructor will NOT provide copies of class notes.
Cell Phone Policy:

Please turn off cell phones as you enter class. While this is not a theatre, the same courtesies should be followed. It is distracting to your instructor as well as your neighbor when phones go off. If I hear or see a student using a cell phone, the student will receive a 50% reduction for that week’s quiz grade. If a cell phone rings (or vibrates audibly) during an exam, that student will receive a 10% reduction for that exam.

Center for Student Learning:

I encourage you to utilize the Center for Student Learning’s (CSL) academic support services for assistance in study strategies and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career, and the services are available to you at no additional cost. For more information regarding these services, please visit the CSL website at http://csl.cofc.edu or call (843) 953-5635.

Reasonable accommodation policy:

If there is a student in the class who has a documented disability and has been approved to receive accommodations through the Center for Disability Services (SNAP), please come and discuss this with me during my office hours.

Honor Code:

Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student's actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student's file.
Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the X to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration—working together without permission—is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php

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**Tentative Schedule**

**Week 1: Syllabus, Chapters 1 and 2**
- Wednesday (1/11)– Syllabus and Intro
- Friday (1/13)– Chapters 1 and 2
- Assignments:
  - 1/13 - Read Chapters 1 and 2 before Friday’s Class
  - 1/15 - Sunday - Aplia Assignments Due at 11:45 pm
    - How to Do Aplia Assignments
    - Math and Graphing Assignments Tutorial

**Week 2: Chapter 3**
- MLK (1/16)– No Class
- Wednesday (1/18)– Chapter 3 PPF
- Friday (1/20)– Chapter 3 Trade
- Assignments:
  - 1/18 - Read Chapter 3 and Watch the two videos before Wednesday’s Class
  - 1/20 - Sunday - Aplia Assignments Due at 11:45 pm
    - Chapter 1 - What is Economics?
    - Chapter 2 – The Economy: Myth and Reality

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1 Disclaimer: This is a tentative schedule and may be subject to change.
Week 3: Chapters 5 and 6
- Monday (1/23) – Chapter 5
- Wednesday (1/25) – Chapter 5
- Friday (1/27) – Chapter 6
- Assignments:
  - 1/23 - Read Chapter 5 before Monday’s Class
  - 1/25 - Watch GDP videos before class on Wednesday
  - 1/27 - Reach Chapter 6 before Class on Friday
  - 1/29 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 3 – The Fundamental Economic Problem: Scarcity and Choice
    - Ch. 3 – The Fundamental Economic Problem: Scarcity and Choice – End of Chapter
    - News Analysis – Border Security Tradeoffs

Week 4: Chapter 6 and Chapter 7
- Monday (1/30) – Chapter 6
- Wednesday (2/1) – Chapter 6
- Friday (2/3) – Chapter 6 and Chapter 7
- Assignments:
  - 2/3 - Reach Chapter 6 before Class on Friday
  - 2/5 Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 5 – An Introduction to Macroeconomics
    - Ch. 5 – An Introduction to Macroeconomics – End of Chapter
    - Ch. 6 – The Goals of Macroeconomic Policy
    - Ch. 6 – The Goals of Macroeconomic Policy – End of Chapter
    - News Analysis – The U.S. Economy Plummeted in the 4th quarter of 2008

Week 5: Chapter 7
- Monday (2/6) – Chapter 7
- Wednesday (2/8) – Chapter 7 and Review
- Friday (2/10) – Exam 1
- Assignments:
  - 2/12 - Read Chapter 7 before Monday’s Class
  - 2/19 - Sunday - Aplia Assignments Due at 11:45 pm
    (Advise – you should complete this prior to the exam as material from Chapter 7 will be covered in Exam 1)
    - Ch. 7 – Economic Growth: Theory and Policy
    - Ch. 7 – Economic Growth: Theory and Policy – End of Chapter
Week 6: Chapter 8
- Monday (2/13) – Chapter 8
- Wednesday (2/15) – Chapter 8
- Friday (2/17) – Chapter 8
- Assignments:
  - 2/13 - Read Chapter 8 before Monday’s Class

Week 7: Chapter 9
- Monday (2/20) – Chapter 9
- Wednesday (2/22) – Chapter 9
- Friday (2/24) – Chapter 9
- Assignments:
  - 2/20 - Read Chapter 9 before Monday’s Class
  - 2/26 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 8 – Aggregate Demand and the Powerful Consumer
    - Ch. 8 – Aggregate Demand and the Powerful Consumer - End of Chapter

Week 8: Chapter 10
- Monday (2/27) – Chapter 10
- Wednesday (3/1) – Chapter 10
- Friday (3/3) – Chapter 10
- Assignments:
  - 2/27 - Read Chapter 10 before Monday’s Class

Week 9: Spring Break
- Assignments:
  - 3/12 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 9 - Demand-Side Equilibrium: Unemployment or Inflation?
    - Ch. 9 - Demand-Side Equilibrium: Unemployment or Inflation? - End of Chapter
**Week 10: Chapter 11**
- Monday (3/13) – Chapter 11
- Wednesday (3/15) – Chapter 11
- Friday (3/17) – Chapter 11
- Assignments:
  - 3/13 - Read Chapter 11 before Monday’s Class
  - 3/19 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 10 - Bringing in the Supply Side: Unemployment and Inflation?
    - Ch. 10 - Bringing in the Supply Side: Unemployment and Inflation? - End of Chapter

**Week 11: Catch-up, Review, and Exam 2**
- Monday (3/20) – Catch-up Day
- Wednesday (3/22) – Catch-up/Review
- Friday (3/24) – Exam 2
- Assignments:
  - 3/26 - Sunday - Aplia Assignments Due at 11:45 pm
    (Advise – you should complete this prior to the exam as material from Chapter 7 will be covered in Exam 2)
    - Ch. 11 - Managing Aggregate Demand: Fiscal Policy
    - Ch. 11 - Managing Aggregate Demand: Fiscal Policy - End of Chapter

**Week 12: Chapter 12**
- Monday (3/27) – Chapter 12
- Wednesday (3/29) – Chapter 12
- Friday (3/31) – Chapter 12
- Assignments:
  - 3/23 - Read Chapter 12 before Monday’s Class

**Week 13: Chapter 13**
- Monday (4/3) – Chapter 13
- Wednesday (4/5) – Chapter 13
- Friday (4/7) – Chapter 13
- Assignments:
  - 4/3 - Read Chapter 13 before Monday’s Class
  - 4/9 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 12 - Money and Banking System
    - Ch. 12 - Money and Banking System - End of Chapter
Week 14: Chapter 15
- Monday (4/10) – Chapter 15
- Wednesday (4/12) – Chapter 15
- Friday (4/14) – Chapter 15
- Assignments:
  - 4/10 - Read Chapter 13 before Monday’s Class
  - 4/16 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 12 - Money and Banking System
    - Ch. 12 - Money and Banking System - End of Chapter

Week 15: Chapter 16
- Monday (4/17) – Chapter 16
- Wednesday (4/19) – Chapter 16
- Friday (4/21) – Chapter 16
- Assignments:
  - 4/17 - Read Chapter 15 before Monday’s Class
  - 4/23 - Sunday - Aplia Assignments Due at 11:45 pm
    - Ch. 15 - The Debate over Monetary and Fiscal Policy
    - Ch. 15 - The Debate over Monetary and Fiscal Policy – End of Chapter
    - Ch. 16 - Budget Deficits in the Short and Long Run
    - Ch. 16 - Budget Deficits in the Short and Long Run – End of Chapter

Week 15: Review and Exam 3
- Monday (4/24) – Review
- Wednesday (4/26) – Exam 3
- Assignments:
  - 4/30 - Sunday - Aplia Assignments Due at 11:45 pm
    (Advise – you should complete this prior to the exam as material from Chapter 7 will be covered in Exam 3)
    - Ch. 16 - Budget Deficits in the Short and Long Run
    - Ch. 16 - Budget Deficits in the Short and Long Run – End of Chapter

Final Exams
- Friday (4/28) – Section 05 (MWF 9-10 class) final exam 8:00 – 11:00 am