Principles of Macroeconomics
ECON 201 Section 01
Spring 2020 Syllabus

Instructor: Dr. Beatriz Maldonado
Office: Beatty Center, Room 325
Office Hours: MW 3:30 pm – 5:00 pm, and by appointment
Email: maldonadobirdba@cofc.edu
Class Location: Beatty, Room 216
Meeting Times: Section 01 – MWF 9:00 – 9:50 am

Textbook and class materials:

- **Textbook**: Macroeconomics: Principles and Policy, 14th edition, William J. Baumol and Alan S. Blinder, Cengage Learning, Boston, MA
- Cengage Mindtap – See handout.
- **Oaks**: Reading materials, including excerpts from other textbooks and articles, slides, and other handouts will be posted on Oaks 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, 3 credit hours of MATH.

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:** Understanding Major Economic Problems - Students demonstrate an understanding of the major economic problems facing society and the policy alternatives which may be utilized to contend with these problems. Supports Strategic Initiative 1: Enhance the undergraduate academic core. 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 17% 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 assignments due each week. These homework assignments will be done using the required software package Mindtap. Mindtap components are scored as the average of all attempts on each assignment. The lowest 4 grades will be dropped at the end of the semester
    - Refer to the Mindtap 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. These are worth 2 online assignments and will not be dropped.

- **Exams:** There will be three midterms and a comprehensive final exam. The three midterms will tentatively be given on Feb 7, March 13, and April 20. 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:
  - Friday (4/24) – Section 01 (MWF 9-10 class) final exam 8:00 – 11:00 am

  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 19%
  - Homework (online and written) 30%
  - 4 Exams (3 midterm exams and 1 final, lowest dropped) 51% (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>Range</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/Tardiness:

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 graded as 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. Arriving late (more than 5 minutes) to class is the equivalent of half an absence.

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/Screen 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 grades. If a cell phone rings (or vibrates audibly) during an exam that student will receive a 10% reduction for that exam.

**Computers and/or other devices are not allowed in the classroom.**

**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](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://deanofstudents.cofc.edu/honor-system/studenthandbook/

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**Tentative Schedule**

**Week 1: Syllabus, Chapters 1, 2, and 3**
- Wednesday (1/8) – Syllabus
- Pre-Class Assignments:
  - 1/9 - Read Chapters 1 and 2 before Friday’s Class
- Friday (1/10) – Chapters 1 and 2

**Week 2: Chapter 3**
- Pre-Class Assignments:
  - 1/12 - Read Chapter 3 and Watch the two videos before Monday’s Class
- Monday (1/13)– Chapter 3
- Wednesday (1/15)– Chapter 3 PPF
- Friday (1/17)– Chapter 3 Trade
- Online Assignments:
  - 1/19 - Mindtap Assignments Due at 11:59 pm
    - How to Do Homework Assignments
    - Math and Graphing Tutorial
    - Chapter 1 – Homework: What is Economics?
    - Chapter 2 – Homework: 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

- **Monday (1/20)** – MLK No Class
- Pre-Class Assignments:
  - 1/21 - Read Chapter 5 before Wednesday’s Class
- Wednesday (1/22) – Chapter 5
- Pre-Class Assignments:
  - 1/24 - Watch GDP videos before class on Friday
- Friday (1/24) – Chapter 5
- Online Assignments
  - 1/26 - Mindtap Assignments Due at 11:59 pm
    - Ch. 3 – Homework: The Fundamental Economic Problem: Scarcity and Choice
    - Ch. 3 – The Fundamental Economic Problem: Scarcity and Choice
    - News Analysis for Ch. 3 – Optimal Decision Making: A Parking Dilemma

Week 4: Chapter 6

- Pre-Class Assignments:
  - 1/26 - Read Chapter 6 before Class on Monday
- Monday (1/27) – Chapter 6
- Wednesday (1/29) – Chapter 6
- Written Assignment:
  - 1/29 - Homework 1 Due by the end of Class
- Friday (1/31) – Chapter 6
- Online Assignments:
  - 2/2 - Mindtap Assignments Due at 11:59 pm
    - Ch. 5 – Homework: An Introduction to Macroeconomics
    - Ch. 5 – An Introduction to Macroeconomics
    - Ch. 6 – Homework: The Goals of Macroeconomic Policy
    - Ch. 6 – The Goals of Macroeconomic Policy
    - News Analysis for Ch 06 – Deflation Zero Bound

Week 5: Chapter 7

- Pre-Class Assignments:
  - 2/2 - Read Chapter 7 before Class on Monday
- Monday (2/3) – Chapter 7
- Wednesday (2/5) – Chapter 7 and Review
- Online Practice Problems – A+ Test Prep Chapters 1-3, 5-7
- **Friday (2/7)** – Exam 1²
- Online Assignments:
  - 2/9 - Mindtap Assignments Due at 11:59 pm
    - Ch. 7 – Homework: Economic Growth: Theory and Policy
    - Ch. 7 – Economic Growth: Theory and Policy

² Note: Exam 1 includes Chapters 1, 2, 3, 5, 6, and 7
Week 6: Chapter 8
- Pre-Class Assignments:
  - 2/9 - Read Chapter 8 before Class on Monday
- Monday (2/10) – Chapter 8
- Wednesday (2/12) – Chapter 8
- Friday (2/14) – Chapter 8

Week 7: Chapter 9
- Pre-Class Assignments:
  - 2/16 - Read Chapter 9 before Monday’s Class
- Monday (2/17) – Chapter 9
- Wednesday (2/19) – Chapter 9
- Friday (2/21) – Chapter 9
- Online Assignments:
  - 2/23 - Mindtap Assignments Due at 11:59 pm
    - Ch. 8 – Homework: Aggregate Demand and the Powerful Consumer
    - Ch. 8 – Aggregate Demand and the Powerful Consumer
    - News Analysis for Ch 8: Is the Philips Curve a Myth…

Week 8: Chapter 10
- Pre-Class Assignments:
  - 2/23 - Read Chapter 10 before Monday’s Class
- Monday (2/26) – Chapter 10
- Wednesday (2/28) – Chapter 10
- Friday (3/2) – Chapter 10
- Online Assignments:
  - 3/1 - Mindtap Assignments Due at 11:59 pm
    - Ch. 9 – Homework: Demand-Side Equilibrium: Unemployment or Inflation?
    - Ch. 9 - Demand-Side Equilibrium: Unemployment or Inflation?
    - News Analysis for Ch 9: Germany’s Unemployment Solution…

Week 9: Chapter 11
- Pre-Class Assignments:
  - 3/1 - Read Chapter 11 before Monday’s Class
- Monday (3/2) – Chapter 11
- Wednesday (3/4) – Chapter 11
- Written Assignment:
  - 3/4 - Homework 2 Due by the end of Class
- Friday (3/6) – Chapter 11
- Online Assignments:
  - 3/8 - Mindtap Assignments Due at 11:59 pm
    - Ch. 10 – Hmwk: Bringing in the Supply Side: Unemployment and Inflation?
    - Ch. 10 - Bringing in the Supply Side: Unemployment and Inflation?
    - Ch. 11 – Homework: Managing Aggregate Demand: Fiscal Policy
    - Ch. 11 - Managing Aggregate Demand: Fiscal Policy
Week 10: Chapter 12, Review, and Exam 2

- Pre-Class Assignments:
  - 3/8 - Read Chapter 12 before Monday's Class
- Monday (3/9) – Chapter 12
- Wednesday (3/11) – Review
- Friday (3/13) – Exam 2

Week 11: Spring Break – No Class

Week 12: Chapter 12

- Monday (3/23) – Chapter 12
- Wednesday (3/25) – Chapter 12
- Friday (3/27) – Chapter 12

Week 13: Chapter 13

- Pre-Class Assignments:
  - 3/29 - Read Chapter 13 before Monday’s Class
- Monday (3/30) – Chapter 13
- Wednesday (4/1) – Chapter 13
- Friday (4/3) – Chapter 13
- Online Assignments:
  - 4/5 - Mindtap Assignments Due at 11:59 pm
    - Ch. 12 – Homework: Money and Banking System
    - Ch. 12 - Money and Banking System
    - News Analysis for Ch. 12 – Financial Freeze Brings Below Zero…

Week 14: Chapter 15

- Monday (4/6) – Chapter 13
- Pre-Class Assignments:
  - 4/7 - Read Chapter 15 before Wednesday’s Class
- Wednesday (4/8) – Chapter 15
- Friday (4/10) – Chapter 15
- Online Assignments:
  - 4/12 - Mindtap Assignments Due at 11:59 pm
    - Ch. 13 – Homework: Monetary Policy: Conventional and Unconventional
    - Ch. 13 - Monetary Policy: Conventional and Unconventional
    - News Analysis Ch. 13 – Measuring the Financial Health of the US Gov’t.

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Note: Exam 2 includes Chapters 8, 9, 10, and 11
Week 15: Chapter 16 and Review

- Pre-Class Assignments:
  - 4/12 - Read Chapter 16 before Monday’s Class
- Monday (4/13) – Chapter 16
- Wednesday (4/15) – Chapter 16
- Friday (4/17) – TBD

  Assignments:
  - 4/19 - Mindtap Assignments Due at 11:59 pm
    - Ch. 15 – Homework: The Debate over Monetary and Fiscal Policy
    - Ch. 15 - The Debate over Monetary and Fiscal Policy
    - Ch. 16 – Homework: Budget Deficits in the Short and Long Run
    - Ch. 16 - Budget Deficits in the Short and Long Run

Week 16: Exam 3

- Monday (4/20) – Exam 3
- Wednesday (4/22) – Final Exam Review

Final Exams

- Friday (4/24) – Section 01 (MWF 9-10 class) final exam 8:00 – 11:00 am

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4Note: Exam 3 includes Chapters 12, 13, 15, and 16