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**Instructor:** Michael Davidsson  
**Office:** Kelce Room # 110C  
**Hours:** T&TH 1:00pm to 5:00pm and Fridays 2:00pm to 4:00pm  
**Phone:** 620-235-4592 (Economics Department – 620-235-4547)  
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### Textbook

N. Gregory Mankiw: *Macroeconomics*. 10<sup>th</sup> Edition. Worth Publishers.



### Catalog Course Description

Analysis of macroeconomic performance both in the short and the long-run. This course covers GDP and national income determination, business cycles, inflation and unemployment, fiscal and monetary policy, the international sector, and economic growth models. Prerequisites: ECON 200 Principles of Microeconomics, ECON 201 Principles of Macroeconomics, and 55 hours completed.

### Prerequisites

ECON 200 Introduction to Microeconomics, ECON 201 Introduction to Macroeconomics, and junior standing.

### Course Objectives / Learning Outcomes

The primary objective of this course is to provide you with tools to analyze and understand short and long run issues in Macroeconomics. This course builds on the “Introduction to Macroeconomics”, Econ 201. At the end of semester students should be able to:

- 1) Describe and understand the economic indicators that the US government uses to assess economic performance and how the data is obtained that is used to estimate these indicators and the Gross Domestic Product (GDP)
- 2) Describe and understand the components of AD and AS and how these components are accounted for and tracked in the National Income and Product Accounts and understand the impact of changes in these components on the GDP.
- 3) Describe and understand how the overall economic mechanism works, i.e. the dynamics of how AD & AS calibrate to equilibrium to determine the GDP, why we have business cycles and the impact of the government budget and fiscal and monetary policies on economic growth and stabilization. Understand what drives the economy in the short run versus long run.
- 4) Describe and understand how the international economy affects domestic interest rates, the balance of payments, the value of the dollar and overall domestic economic performance.
- 5) Describe and understand the different models of economic growth, such as the Solow Model.

## Course Outline

The pace will be between 1-2 chapters weekly. However, it is unlikely that all the chapters will be covered. We will most likely cover only the first 12 chapters.

### INTRODUCTION

- Chapter 1 The Science of Macroeconomics
- Chapter 2 The Data of Macroeconomics

### CLASSICAL THEORY: THE ECONOMY IN THE LONG RUN

- Chapter 3 National Income: Where It Comes From and Where It Goes
- Chapter 4 The Monetary System: What is it and How it Works
- Chapter 5 Inflation: It's Causes, Effects and Social Costs
- Chapter 6 The Open Economy
- Chapter 7 Unemployment and the Labor Market

### GROWTH THEORY: THE ECONOMY IN THE VERY LONG RUN

- Chapter 8 Economic Growth I: Capital Accumulation and Population Growth
- Chapter 9 Economic Growth II: Technology, Empirics, and Policy

### BUSINESS CYCLE THEORY: THE ECONOMY IN THE SHORT RUN

- Chapter 10 Introduction to Economic Fluctuations
- Chapter 11 Aggregate Demand I: Building the IS–LM Model
- Chapter 12 Aggregate Demand II: Applying the IS–LM Model
- Chapter 13 The Open Economy Revisited: The Mundell–Fleming Model and the Exchange-Rate Regime
- Chapter 14 Aggregate Supply and the Short-Run Tradeoff between Inflation and Unemployment

*If time permits we will also cover some of the chapter listed below*

### TOPICS IN MACROECONOMIC THEORY

- Chapter 15 A Dynamic Model of Aggregate Demand and Aggregate Supply
- Chapter 16 Understanding Consumer Behavior
- Chapter 17 Theory of Investment

### TOPICS IN MACROECONOMIC POLICY

- Chapter 18 Alternative Perspectives on Stabilization Policy
- Chapter 19 Government Debt and Budget Deficits
- Chapter 20 The Financial System: Opportunities and Dangers

## Teaching Methods

The class sessions will be a combination of lectures, discussions, and problem solving sessions.

## Canvas

All grades for all components will be posted on Canvas which maintains a current GPA.

## Attendance Policy and Make-up Exam Policy

Student missing an exam for unauthorized reasons will receive a zero “0”. Only students with a **pre**-authorized absence can take a make-up exam, unless there is an emergency. It is the responsibility of the student to provide a valid documentation for the absence.

Attendance is mandatory in this class – **Twelve unexcused absences will result in a drop of your grade by one level and 18 absences will result in dropping you another one level and so one.**

If for some reason you must leave class early, then you are expected to make that fact known to the instructor in advance. If you leave early from class on a quiz day, the instructor reserves the right to reject your quiz answers and to give you a 0 for that day.

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## Classroom Conduct

All electronic devices have to be turned off (lap tops, cell phones, etc.), except calculators.

## Academic Integrity

All Pitt State students are bound by the academic integrity policies of the University as described and outlined in the current Syllabus Supplement. Please familiarize yourself with these rules and guidelines. In addition, as a course offered through the Kelce College of Business, students in this class are obligated to adhere to the college’s Student Code of Ethics as outlined below.

Students shall:

- Refrain from class disturbances.
- Arrive on time and remain until dismissed at all class sessions and to notify instructors in advance of anticipated absences, late arrivals, or early departures whenever possible.
- Turn off cell phones or other electronic devices while in class, unless permission to use them has been granted.
- Prepare for and participate in all classes.
- Treat fellow students, staff, faculty and administrators with respect.
- Prepare assignments and exams honestly.
- Avoid plagiarism or unacknowledged appropriation of another’s work in any academic work. Refrain from giving or receiving inappropriate assistance.
- Dress appropriately, avoiding clothing that is revealing, provocative, or includes offensive language or visuals. Dress as a professional when appropriate at ceremonies and interviews.
- Respect University property and use resources in the most effective and efficient manner.

- Be fair and constructive in the evaluation of faculty.
- Obey the policies, regulations, and laws of the United States of America, The State of Kansas, The Kansas Board of Regents, Pittsburg State University and the Gladys A. Kelce College of Business.

### Students with Disabilities

Please inform the instructor if you have a learning or physical disability that interferes with course requirements. Assistance and/or appropriate accommodations may be available through the contacts listed on the current Syllabus Supplement.

### Course Evaluation Methods

Component	Date	Weight
Mid-Term Exam	Wednesday October 12 <sup>th</sup> Last day to drop with W, Monday November 7 <sup>th</sup>	40.00%
Final Exam	As scheduled by the University	40.00%
Homework	Homework Announced in Class	20.00%

Letter grades will be assigned according to the standard scale.

A: 90%-100%, B: 80%-89%, C: 70%-79%, D: 60%-69%, F: below 60%  
Extra credit will NOT be available in this class.

**Note: The instructor reserves the right to amend and to reorganize this syllabus at any time.**