

**Course Syllabus:**

**Principles of Macroeconomics**

ECON 201-03

Kelce #203

TTh 11:00am-12:15pm

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**Instructor:** Alex Binder

**Office:**  Kelce Room # 212

**Hours:** MW 9am-12pm, 1-2pm, TTh 1:30pm-2:30pm, or by appointment

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**Textbook and Readings**

This course uses open educational resources (OER). All readings are free and will be provided on Canvas.

**Catalog Course Description**

The course focuses on the fundamental economic concepts and principles that are needed to understand the behavior of the macro economy. This includes a description and definitions of all of the basic concepts in macroeconomics which includes postulates of human behavior, aggregate demand, aggregate supply, the market mechanism and national income accounting; the basic interrelationship between different sectors of the macro economy are analyzed, including the international sector; and some basic fundamental tools are developed and applied to analyze problems that arise in the macro economy. Prerequisite: sophomore standing.

**Prerequisites**

Sophomore standing; 25 credit hours completed.

**Pitt State Pathway**

This course meets the Human Systems within a Global Context requirement with the Social Responsibility companion element in the Essential Studies category of the Pitt State Pathway. This course meets the Milestone I level of student achievement.

Learning Outcome: Students will explore global systems conscientiously.

Human Systems within a Global Context:

Humans have developed complex systems that structure interaction. It is important to understand how and why these systems developed, change through time, vary by location, and are interconnected at all levels (local/regional/global), and the implications of that interconnectedness. Competency in this element means:

• Analyzing the structure, development, and change of human economic, political, social and/or cultural systems over time;

• Analyzing the individual’s role and responsibility to society at all levels;

• Evaluating how human systems are interconnected at all levels.

Social Responsibility:

Social responsibility within a global context is the ability to recognize one’s accountability to society – locally, nationally, and globally. This incorporates the importance of active citizenship through the application of concepts such as equity, inclusiveness, collaboration, and building constituency in government, civic institutions, business, and community at large. Competency in this element means:

• Applying the concepts associated with active, responsible citizenship;

• Analyzing the ethical, social, and environmental consequences of local, national, and global organizations;

• Analyzing the historical consequences of local or national decisions on global systems.

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| Element/Instructor | Milestone I | Benchmark |
| Human Systems within a Global context | Explains human organizational systems using a variety of disciplinary and interdisciplinary perspectives | Describes human organizational systems using a variety of disciplinary and interdisciplinary perspectives |
| Econ 201 | **Objective:** Explain how economists assess the health of the macro-economy; **Assessments:** Exam 2, Final Exam, and Project | **Objective:** Describe and define the basic concepts/vocabulary in economics; **Assessments:** Three midterm exams, final exam, and many online quizzes |
| Social Responsibility | Explains the roles and responsibilities of citizens at all levels | Describes the roles and responsibilities of citizens at all levels |
| Econ 201 | **Objective:** Explain the major macroeconomic problems confronting the United States and the responsibilities policy-makers and citizens have toward reducing those problems; **Assessments:** Exam 2, Exam 3, and Final Exam | **Objective:** Describe and define the basic concepts/vocabulary in economics; **Assessments:** Three midterm exams, final exam, and many online quizzes |

**Course Objectives / Learning Outcomes**

The course focuses on the fundamental economic concepts and principles that are needed to understand the behavior of the aggregate economy. At the end of the semester you should be able to:

1. Describe and define the basic concepts/vocabulary in economics;
2. Use and manipulate the basic models and tools in economics;
3. Apply economic tools/models to analyze macroeconomic problems;
4. Explain and evaluate how economists assess the health of the macroeconomy;
5. Explain the major macroeconomic problems confronting the United States and the responsibilities policy-makers and citizens have toward reducing those problems; and
6. Predict and analyze the likely policy response economists would propose to those macroeconomic problems.

**Teaching Methods**

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

**Course Outline**

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|  | Topic |
| 15-Jan | Intro/Syllabus |
| 17-Jan | What is economics? |
| 22-Jan | Economic history and systems |
| 24-Jan | Choices, scarcity, and abundance |
| 29-Jan | Markets |
| 31-Jan | Markets |
| 5-Feb | Markets |
| 7-Feb | **Exam 1** |
| 12-Feb | Circular Flow |
| 14-Feb | Households and Businesses |
| 19-Feb | Product Markets and GDP |
| 21-Feb | Resource Markets and Employment |
| 26-Feb | Prices and Inflation |
| 28-Feb | Foreign Sector and Boom/Bust |
| 5-Mar | Review and Catch up |
| 7-Mar | **Exam 2** |
| 12-Mar | *Spring Break* |
| 14-Mar | *Spring Break* |
| 19-Mar | Fiscal Policy |
| 21-Mar | Fiscal Policy |
| 26-Mar | Fiscal Policy |
| 28-Mar | Money and Banking |
| 2-Apr | Money and Banking |
| 4-Apr | Monetary Policy |
| 9-Apr | Monetary Policy |
| 11-Apr | **Exam 3** |
| 16-Apr | Financial Crisis |
| 18-Apr | Financial Crisis |
| 23-Apr | Financial Crisis |
| 25-Apr | Financial Crisis |
| 27-Apr | Poverty and Inequality |
| 30-Apr | Putting it all together |
| 2-May | Review |
| 7-May | **Final Exam** |

The schedule is subject to change, but the exam dates will not change except in case of extreme circumstances. You will be notified of any changes.

**Canvas**

All course content is available on Canvas. It is imperative that you know how to use Canvas for this course. Canvas help can be found here: <https://community.canvaslms.com/docs/DOC-10701>

**Top Hat**

We will be using Top Hat instructional technology to assist in your learning and to take attendance. Use of Top Hat does require a small fee (but much less than a textbook). Please follow the instructions on Canvas to sign up.

**Classroom Conduct**

It is expected that students display professional behavior in class and proper etiquette in writing emails. Please use all instructional technology appropriately. Phones and laptops are prohibited during exams. Students with a cell phone out during an exam will receive an automatic zero on the exam. I reserve the right to dock Attendance and Participation points if your use of technology becomes a distraction.

**Attendance Policy**

Attendance is required and will be graded. Please review the impact of attendance on your grade below.

**How to Pass this Course**

This is not a difficult course, but you’ll want to follow these tips to be successful:

1. Come to class

2. Participate in the class activity/discussion

3. Complete your assignments on time

4. Spend at least 3-5 hours per week studying for this course outside of class

**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 pledge to:

* Arrive on time, remain until dismissed at all class sessions, and 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.
* Refrain from class disturbances.
* Refrain from use of profane or vulgar language in a threatening or disruptive manner.
* Treat fellow students, staff, faculty, administrators, and property with respect.
* Refrain from giving or receiving inappropriate assistance.
* Prepare assignment and exams honestly, refraining from such unacceptable conduct as plagiarism or unacknowledged appropriation of another’s work in any academic work.
* 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.

If a student observes someone committing dishonesty in connection with academic work, the student is encouraged to report that dishonesty to the appropriate individual (e.g. faculty member or administrator).

**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**

The final grade will assess each student’s ability to demonstrate his/her proficiency of accomplishing the course objectives. To evaluate your progress in accomplishing these objectives and to provide you with feedback on your learning I will look at the following items:

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| --- | --- |
| Component | Weight |
| Midterm Exams | 30% |
| Final Exam | 20% |
| Quizzes and Assignments | 20% |
| Attendance and Participation (Top Hat) | 15% |
| Macro Project | 10% |
| GorillaCoin | 5% |

**Exams (50%)**: There will be three midterm exams worth 10% of your grade each. There will also be a final comprehensive exam worth 20% of your grade. Each exam may be composed of a variety of questions including multiple-choice questions, true/false questions, short answer questions, analytical problems, and/or a short essay. The exams are designed to evaluate your ability to recall, intelligently communicate, and demonstrate your understanding of the ideas covered throughout the semester. Any incidences of academic dishonesty will be treated on a case-by-case basis. Any student with a cell phone out during an exam will receive an automatic zero on the exam. Please bring a calculator to each exam.

**Quizzes and Assignments (20%)**: There will be one online quiz for each sub-unit or about sixteen total. The quizzes are designed to help you learn and practice the material that you need to know to be successful on the exams. There may also be a few assignments. I will drop your lowest grade in this category at the end of the course.

**Attendance and Participation -- Top Hat (15%):** Mountains of evidence show that attendance is crucial to your success. Students who attend this class do NOT fail. You are expected to attend class and participate in class through use of Top Hat, class discussions, and by asking questions. You get two free absences for any reason. Absences over two will result in reduction of this portion of your grade. School-sanctioned absences over two will not reduce your grade. For example, student athletes who miss three or more classes because of travel to events will not be penalized. However, student athletes who miss two classes for sports cannot have an absence for any other reason and avoid reduction of grade. Not all absences are equal, but I will not distinguish between excused and unexcused absences unless you miss an exam. Life can present difficult challenges that result in prolonged absence. Please notify me of any prolonged absences and we will make alternative arrangements for the completion of course material. Performance on and participation in questions asked through Top Hat also contribute to this portion of your grade.

**Macro Project (10%):** You will be tasked with writing a one-page report about the health of the United States’ national economy. Further details will be available at the time of assignment. This project is designed to help you learn the statistical indicators economists use to assess the health of an economy and to provide practice writing reports that you might be expected to do in the workplace.

**GorillaCoin (5%):** GorillaCoin is the official currency of the sovereign economics pseudo-department in the Kelce College of Business at Pittsburg State University. Professor Binder is the executor and exchequer of the GorillaCoin and thereby names the conditions by which GorillaCoin are issued. As a student in this course, you are taxed 50 GorillaCoin for 5% of your grade. You must pay your tax obligation before the final exam to receive this portion of your grade. You may earn an unlimited amount of GorillaCoin, provided you follow the conditions to receive them, and trade them among your classmates as you wish (without violating the law). Opportunities to earn GorillaCoin will be posted on Canvas throughout the semester. The purpose of this assignment is to help you understand how monetarily sovereign nations conduct currency operations.

**Late Submission Policy:** You can make up an exam for full credit if you have a valid and serious reason that can be verified by the instructor. The instructor may allow make up exams for partial credit for all other absences at his discretion. Online quizzes cannot be submitted late. Late assignments will be docked 25% per day unless otherwise specified in the assignment’s directions. The macro project will also be docked 25% per day for every day it is late.

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%

**Syllabus Supplement**

https://www.pittstate.edu/registrar/\_files/documents/syllabus-supplement-spring-2019-updated-1-3-19-.pdf

**Note**

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