

**Course Syllabus:**

**Principles of Macroeconomics**

ECON 201-03

Kelce #203

TTh 9:30am – 10:45am

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**Instructor:** Alex Binder

**Office:**  Kelce Room # 212

**Hours:** MW 10am-12pm, 1-2pm, TTh 11am-12pm, 1:45-3pm, or by appointment

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**Textbook and Readings**

We will use portions of Core-Econ’s free, online textbook: <https://core-econ.org/the-economy/?lang=en> . Additional readings and articles 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.

**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. Describe the major macroeconomic problems confronting the United States; 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**

|  |  |
| --- | --- |
|  | Topic |
| 21-Aug | Intro/Syllabus |
| 23-Aug | What is economics? |
| 28-Aug | Economic history and systems |
| 30-Aug | Economic history and systems |
| 4-Sep | Choices, scarcity, and abundance |
| 6-Sep | Markets |
| 11-Sep | Markets |
| 13-Sep | Markets |
| 18-Sep | **Exam 1** |
| 20-Sep | Circular Flow |
| 25-Sep | Households and Businesses |
| 27-Sep | Product Markets and GDP |
| 2-Oct | Resource Markets and Employment |
| 4-Oct | Prices and Inflation |
| 9-Oct | Foreign Sector and Boom/Bust |
| 11-Oct | *Fall Break—No Class* |
| 16-Oct | Review |
| 18-Oct | **Exam 2** |
| 23-Oct | Fiscal Policy |
| 25-Oct | Fiscal Policy |
| 30-Oct | Fiscal Policy |
| 1-Nov | Money and Banking |
| 6-Nov | Money and Banking |
| 8-Nov | Monetary Policy |
| 13-Nov | Monetary Policy |
| 15-Nov | Review |
| 20-Nov | **Exam 3** |
| 22-Nov | *Thanksgiving—No Class* |
| 27-Nov | Financial Crisis |
| 29-Nov | Financial Crisis |
| 4-Dec | Poverty and Inequality |
| 6-Dec | Putting it all together |
| 13-Dec | 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**

Course content, including the syllabus, grades, and online quizzes, is available on Canvas. It is imperative that you know how to access and 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. Because of the distraction they present, cell phones are *prohibited* during class except when the instructor employs them for instruction (Top Hat). Unauthorized use will result in student being marked as absent. Repeated violations will result in zeros on chapter quizzes at instructor’s discretion. Students with a cell phone out during an exam will receive an automatic zero on the exam. Laptops are allowed only for note taking.

**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:

|  |  |
| --- | --- |
| Component | Weight |
| Midterm Exams | 30% |
| Final Exam | 20% |
| Quizzes and Assignments | 25% |
| Attendance | 10% |
| 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 (25%)**: There will be one online quiz for each sub-unit or 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 (10%):** 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 discussions by taking part in the assigned activities 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 created 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.

**Macro Project (10%):** You will be tasked with writing a one-page report and creating a one-page visual about the health of the national economy and an industry of your choosing. 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 or industry and to provide practice writing reports and creating visuals 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 100 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**

 http://www.pittstate.edu/dotAsset/00e4a83b-5b80-4813-a880-28f6983892ef.pdf

**Note**

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