

PRINCIPLES OF MACROECONOMICS
Fall 2021

ECON 2303: CRN 11328

1 Course Information

Time: Monday and Wednesday 3:00 pm - 4:20 pm

Location: Undergraduate Learning Center 116

Instructor: Dr. John Gibson

Office: BUSN room 236A

Office Hours: Monday and Wednesday 1:30 pm - 2:30 pm or by appointment

E-mail: jdgibson@utep.edu

Prerequisite: See Academic Catalog

Catalog Description: ECON 2303 provides a survey of the basic principles of economics designed to give a broad understanding of the economy; primary attention is given to aggregate problems and issues considered of particular importance to the nation.

Course Objective: This course is the first part of the Principles of Economics set. This segment will cover the Macroeconomic foundations of Economics which comprise areas such as economic growth, income and expenditure, measuring total output, money and banking, interest rates, and both monetary and fiscal policy, among others. The student will be introduced to these areas and will be able to comprehend their application in everyday economic life. At the completion of the course the student should possess a fundamental grasp of Macroeconomic concepts and their relationship to everyday life.

Method of Instruction: ECON 2303 is taught through a combination of lecture, discussion, interactive class activities, homework, and examinations. Class interaction allows students to discover the strengths and weaknesses of alternative policy recommendations.

Policy on Academic Honesty: All students are responsible for knowing and adhering to UTEP's Policy on Academic Honesty: (<https://www.utep.edu/student-affairs/osccr/student-conduct/academic-integrity.html>).

2 Required Course Materials

- Principles of Economics, 22nd Edition, by McConnell, Brue, and Flynn.
 - Purchase through University Bookstore or Publisher's (McGraw Hill) website
 - * If you purchase directly from the publisher, you will choose between the 6 month and 12 month options. The 6 month option will give you access to the ebook and Connect online system (Macro and Micro) for the Fall, while the 12 month option will give you the same access for both the Fall and Spring.
- Connect online system.
 - Access to Connect will be purchased along with your textbook
- iClicker Reef Account
 - iClickers will be used for in-class activities throughout the semester
 - All UTEP students can register for a free iClicker Reef Account
 - See the “iClicker Reef” Content Folder of our Blackboard course site for details.
- It is critical that students have access to a reliable internet connection throughout the semester, especially because of the required online assignments. There are multiple computer labs on campus that students may use; see http://www.utep.edu/technologysupport/ServiceCatalog/COMP_ComputerPrintingLabs.html for more information.
- It is recommended that students visit our Blackboard course site at least once per day to check for new announcements/updates.

3 Learning Objectives

Throughout this course you will develop the skills necessary to:

- Understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation.
- Understand and describe the difference between business cycles and economic growth and the factors that contribute to each.
- Understand and describe the concept of Macroeconomic equilibrium.
- Understand and describe how Aggregate Demand and Aggregate Supply determine equilibrium price and output in the short-run and long-run.
- Understand and describe the multiplier concept, how it is computed, and its qualifications and limitations.
- Understand and describe the concepts, tools, and implementation of fiscal policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economic activity.
- Understand and describe the concepts, tools, and implementation of monetary policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economic activity.
- Understand and describe the essential differences that separate and distinguish the Classical and Keynesian Schools in macroeconomics.
- Understand and describe the arguments pro and con for a policy of laissez-faire versus government activism in the management of macroeconomic policies.

4 Course Outline

The course outline below provides a general plan for the course; deviations may be necessary:

- Chapter 1. Limits, Alternatives, and Choices (August 23 - 25)
- Chapter 3. Demand, Supply and Market Equilibrium (August 30 - September 1)
- Chapter 26. An Introduction to Macroeconomics (September 8 - 13)
- Chapter 27. Measuring Domestic Output and National Income (September 20 - 22)
- Chapter 28. Economic Growth (September 27 - 29)
- Chapter 29. Business Cycles, Unemployment, and Inflation (October 4 - 6)
- Chapter 30. Basic Macroeconomic Relationships (October 13 - 18)

- Chapter 32. Aggregate Demand and Aggregate Supply (October 20 - 27)
- Chapter 33. Fiscal Policy, Deficits, and Debt (November 1 - 3)
- Chapter 34. Money, Banking, and Financial Institutions (November 10 - 15)
- Chapter 35. Money Creation (November 17 - 22)
- Chapter 36. Interest Rates and Monetary Policy (November 24 - December 1)

5 Grading Policy

Grades will be determined as follows:

- Connect (online system) - 10 points (Various Times)
- iClicker Activities (in-class) - 10 points (Various Times)
- Exam 1 - 20 points (September 15)
- Exam 2 - 20 points (October 11)
- Exam 3 - 20 points (November 8)
- Exam 4 (Comprehensive) - 20 points (December 6th)
- Total = 100 points

Final letter grades will be assigned based on the following scale:

- A, 90 to 100
- B, 80 to 89
- C, 70 to 79
- D, 60 to 69
- F, Below 60

There will be no extra credit assignments for this course. **Do not contact me requesting additional assignments.**

6 Connect Online Assignments:

You will be assigned two Connect Online Assignments for each chapter. The first assignment will be an adaptive learning activity, while the second activity is a fixed quiz that only allows for two attempts (your highest score will be recorded). Due dates for these assignments will be announced on Blackboard. It is your responsibility to keep up with the due dates and ensure that you do not miss any assignments. Technical issues are **not** acceptable excuses for missing Connect assignments. However, your two lowest Connect grades will be dropped before the average is calculated.

Be sure to access the Connect Online Assignments using the links embedded into our BlackBoard course site.

Technical Issues with Connect: Students should contact McGraw-Hill if they have any technical difficulties. Tech support can be reached by phone at (800)-331-5094 or through Email/Chat at mhhe.com/support.

7 Exams

Exams will be administered online using the Connect system. The exams will be posted from 8am until 10pm on the day that they are due. Students are free to complete the exam anytime during this time period. **There will be absolutely no make-up exams.** If you have a **valid reason** for missing one exam, then the exam will simply be dropped. If a valid reason causes you to miss the final exam, please notify me in person or by e-mail as soon as possible and bring documentation of the emergency at the earliest possible time. In this case, you will be informed of the decision within one week of receipt of documentation. If a make-up exam for the final is to be given, you will receive the grade of incomplete for the course and a make-up exam will be scheduled.

Valid reasons for missing an exam include a documented medical illness that prevents you from taking the exam, a death in your immediate family, or a documented mandatory court date. On the other hand, being confused about the date or time of the exam is NOT a valid reason for

missing an exam. All valid reasons must be justified with documentation.

8 iClicker

We will use iClickers in this class. Instructions for registering for iClicker Reef can be found in the “iClicker Reef” Content Folder of the Blackboard course site.

8.1 Attendance

Class attendance is very important. Experience indicates that students who attend class regularly perform better on exams than students who do not attend. As such, iClickers will be used to monitor class attendance and points will be assigned based on attendance.

8.2 Class Participation

Class participation is also very important. We will use iClickers to administer graded comprehension questions throughout our class lectures.

9 Other Important Information

9.1 Students With Disabilities

The Center for Accommodations and Support Services (CASS) aspires to provide students with disabilities, accommodations and support services to help them pursue their academic, graduation, and career goals. If you have a disability and believe you may need services, you are encouraged to contact the center to discuss your needs with a counselor. All discussions and documentation are kept confidential. Contact: Monday through Friday 8:00 am - 5:00 pm Phone: (915)747-5148. Location: Union Building East Room 106. E-mail: cass@utep.edu

9.2 In Class Manner

Students are expected to behave properly in class, so as not to interfere with the learning environment of others in the classroom. Proper behavior includes arriving to class on time and remaining

until class is dismissed. If you should need to leave class early you should inform me before the start of class. Students should not engage in private conversations outside of the course subject matter as this is distracting to other students and the instructor. Students not adhering to these rules/guidelines may be asked to leave class and may be subject to an administrative withdrawal (depending on the severity of the infraction).

9.3 Syllabus

This syllabus contains important information about this class including exam dates, coverage of course material, class policies, and my contact information. Students are responsible for reading this syllabus and understanding the information contained in it.

9.4 Course Evaluation

Your constructive assessment of this course plays an indispensable role in shaping education at UTEP. Upon completing the course, please take the time to fill out the online course evaluation.

10 COVID-19 PRECAUTIONS

If you have tested positive for COVID-19, you are encouraged to report your results to covidaction@utep.edu, so that the Dean of Students Office can provide you with support and help with communication with your professors. It is important to follow all instructions that you receive as part of the diagnosis, including isolation and staying at home until a negative test is produced.

If you experience COVID-19 symptoms, please follow the isolation protocol by staying at home and getting tested as soon as possible. If the test is negative but you are still seeking accommodations, please contact the Dean of Students Office for guidance in a timely manner. Your instructor will work with the Dean of Students Office to determine the extent of any such accommodations.

We strongly encourage you to think and act proactively in all matters related to COVID-19 and your academic endeavors. The Center for Disease Control and Prevention recommends that people in areas of substantial or high COVID-19 transmission wear face masks when indoors in groups of people. The best way that Miners can take care of miners is to get the vaccine. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org.

This syllabus provides a general plan for the course; deviations may be necessary.