

PRINCIPLES OF MACROECONOMICS
Fall 2019

ECON 2303: CRN 11469

1 Course Information

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

Location: UGLC 116

Instructor: Dr. John Gibson

Office: BUSN room 226

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

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Office Phone: 915-747-5435

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 2105 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 Materials

- Principles of Macroeconomics, 21st Edition, by McConnell, Brue, and Flynn.
 - The textbook (electronic or physical) may be purchased through the University Bookstore or the Publisher's (McGraw Hill) website
 - Instructions for purchasing online can be found in the "Textbook and Connect" Content Folder of our BlackBoard course site
- Connect online system.
 - Access to Connect can be purchased along with your textbook
 - Instructions for purchasing Connect and accessing Connect assignments can be found in the "Textbook and Connect" Content Folder of our BlackBoard course site.
- 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 https://www.utep.edu/technologysupport/ServiceCatalog/COMP_ComputerPrintingLabs.html for more information.

- It is recommended that students check the BlackBoard course site at least once a day to check for any 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 26 - 28)
- Chapter 3. Demand, Supply and Market Equilibrium (September 4 - 9)

- Chapter 6. An Introduction to Macroeconomics (September 11 - 16)
- Chapter 7. Measuring Domestic Output and National Income (September 23 - 25)
- Chapter 8. Economic Growth (September 30 - October 2)
- Chapter 9. Business Cycles, Unemployment, and Inflation (October 7 - 9)
- Chapter 10. Basic Macroeconomic Relationships (October 16 - 21)
- Chapter 12. Aggregate Demand and Aggregate Supply (October 23 - 30)
- Chapter 13. Fiscal Policy, Deficits, and Debt (November 4 - 6)
- Chapter 14. Money, Banking, and Financial Institutions (November 13 - 18)
- Chapter 15. Money Creation (November 20 - 25)
- Chapter 16. Interest Rates and Monetary Policy (November 27 - December 4)

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 18)
- Exam 2 - 20 points (October 14)
- Exam 3 - 20 points (November 11)
- Exam 4 (Comprehensive) - 20 points (Monday, December 9th; 1:00 pm - 3:45 pm)
- 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

Extra credit questions will be included on the four exams at the discretion of the instructor. There will not be any additional extra credit other than that specified above. **Do not contact me requesting additional extra credit 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 that allows for unlimited attempts, 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 in class. 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

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.

7.1 Valid Reasons for Missing an Exam

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, having non-refundable airplane tickets that conflict with the date, family vacations, trouble with transportation, etc are NOT valid reasons. 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 the 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.

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