

SYLLABUS

ECON 2303: Principles of Macroeconomics (CRN 31832), Summer 2020

1. General Information

Time and Location: Monday to Friday, Online

Instructor: Dr. Xiaojin (Aaron) Sun

Virtual Office Hours: Thursday 2:00-4:00pm or by appointment

Email: xsun3@utep.edu (Students should contact me using UTEP email)

- *Course Overview:* This course is designed to introduce the student to the study of the economy as a whole. It looks at the big picture rather than the detailed individual choices. Fundamentals which should be learned from this course include basic supply and demand analysis, GDP measurement, aggregate demand and supply, money and banking, interest rates, fiscal and monetary policies, theories of economic expansion and contraction (business cycles), and economic growth. Prerequisite: See Undergraduate Academic Catalog.
- *Course Objective:* This course will cover the Macroeconomic foundations of Economics which comprise areas such as economic growth, business cycles, measuring total output, unemployment, inflation, money and banking, interest rates, and fiscal and monetary policy, among other. Upon successful completion of the course, the student should possess a fundamental grasp of Macroeconomic concepts and demonstrate a basic understanding of news relating to the macroeconomy.
- *Method of Instruction:* This course is taught online and the textbook, lecture notes, and video lectures are the primary resources for the student.

2. Required Materials

- *Principles of Macroeconomics*, 21st Edition by McConnell, Bruce, and Flynn
 - Students can choose to purchase a hard copy or digital copy of the book either through the University Bookstore or the Publisher's (McGraw Hill) website. The Connect access is NOT required.

<https://www.mheducation.com/highered/product/economics-mcconnell-brue/M9781259723223.html>

- Reliable Internet connection
 - It is critical that students have access to a reliable Internet connection throughout the semester.
- Blackboard course site
 - Students will need to use the Blackboard course site on a daily basis.

3. Learning Objectives

Throughout the semester, you will develop the skills necessary to:

- Explain the role of scarcity, opportunity cost and cost/benefit analysis in economic decision making.
- Identify the determinants of supply and demand, demonstrate the impact of shifts in market demand or market supply on equilibrium price and quantity.
- Define and measure national income and rates of unemployment and inflation.
- Understand the difference between business cycles and economic growth and the factors that contribute to each.
- Understand the concept of Macroeconomic equilibrium.
- Understand how Aggregate Demand and Aggregate Supply determine equilibrium price and output and use the AD-AS framework to illustrate macroeconomic problems and potential fiscal policy and monetary policy solutions.
- Understand the concepts, tools, and implementation of fiscal policy, and how it affects aggregate economic activity.
- Understand the concept of money supply and describe the process of money creation by the banking system and the role of the Federal Reserve System.
- Understand the concepts, tools, and implementation of monetary policy, and how it affects aggregate economic activity.

4. Tentative Course Outline

Week 1			Required Activities
Mo	06/08	Ch1: Limits, Alternatives, and Choices	Slides, Video, HW1 & Syllabus Quiz
Tu	06/09	Ch3: Demand, Supply, and Market Equilibrium	Slides, Video, HW2
We	06/10	Ch6: An Introduction to Macroeconomics	Slides, Video, HW3
Th	06/11	Review Session 1	Review, Summary Report
Fr	06/12	Midterm Exam 1	Exam, Discussion Forum
Week 2			Required Activities
Mo	06/15	Ch7: Measuring Domestic Output and National Income	Slides, Video, HW4
Tu	06/16	Ch8: Economic Growth	Slides, Video, HW5
We	06/17	Ch9: Business Cycles, Unemployment, and Inflation	Slides, Video, HW6
Th	06/18	Review Session 2	Review, Summary Report
Fr	06/19	Midterm Exam 2	Exam, Discussion Forum
Week 3			Required Activities
Mo	06/22	Ch10: Basic Macroeconomic Relationships	Slides, Video, HW7
Tu	06/23	Ch12: Aggregate Demand and Aggregate Supply	Slides, Video, HW8
We	06/24	Ch13: Fiscal Policy, Deficits, and Debt	Slides, Video, HW9
Th	06/25	Review Session 3	Review, Summary Report
Fr	06/26	Midterm Exam 3	Exam, Discussion Forum
Week 4			Required Activities
Mo	06/29	Ch14: Money, Banking, and Financial Institutions	Slides, Video, HW10
Tu	06/30	Ch15: Money Creation	Slides, Video, HW11
We	07/01	Ch16: Interest Rates and Monetary Policy	Slides, Video, HW12
Th	07/02	Review Session	Review, Summary Report
Mo	07/06	Final Exam	Exam, Discussion Forum

Over the course of four consecutive weeks, a total of twelve chapters will be covered, one chapter each day Monday to Wednesday. I will post the lecture notes and a video lecture, rather than live lecture, to Blackboard for each chapter. Students are responsible for reading the chapter and lecture notes, reviewing the video lecture, and completing the homework assignment each day Monday to Wednesday by the end of the day. Students are expected to spend at least 2.5 hours a day on this class.

Fridays on the first three weeks are reserved for midterm exams, and the final exam will be held in the university-assigned final exam slot, which is Monday, July 06th. Prior to each exam, on Thursdays, I will provide a review to help students prepare for the exam. I will also hold office hours on Blackboard Collaborate Ultra on Thursdays between 2:00 and 4:00pm.

Every Thursday students need to turn in a written report that summarizes the course material that has been covered during the week to get better prepared for the exam on Friday. At the end of every week, students need to participate in a discussion forum on Blackboard.

5. Grading Policy

Grades will be determined as follows:

- Syllabus quiz = 40 points
- 12 assignments (30 points each) = 360 points
- 4 exams (100 points each) = 400 points
- 4 summary reports (25 points each) = 100 points
- 4 discussions (25 points each) = 100 points
- Total = 1000 points

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

- A, 900 to 1000
- B, 800 to 899
- C, 700 to 799
- D, 600 to 699
- F, Below 600

There will not be any extra credit. I will not attend to any emails begging for grade changes.

5.1 Syllabus Quiz

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

A quiz on the syllabus that is worth 40 points will be given on the first day of class. Students should complete the quiz on Blackboard by 6:00pm, Monday, June 8th. Only one attempt is allowed. Please make sure you read the syllabus carefully before you start the quiz.

5.2 Assignments

Students will be given a homework assignment on Blackboard for each chapter that allows for two attempts and your highest score will be recorded. The day-to-day assignment is due by 11:59pm, Mountain Daylight Time, on the day when class meets. No late assignments will be accepted.

Makeup assignments will only be provided for university excused absences or medical/family emergencies provided to the professor in advance. In case of medical/family emergencies, students need to provide documentation such as a letter from the doctor.

5.3 Exams

Students will be given a midterm exam on each Friday of the first three weeks and a final exam on Monday, July 06th. Each of the exams covers three chapters and has 50 multiple choice questions. Note that the final exam is NOT comprehensive. Each exam allows for 100 minutes and students can choose to take the exam over any 100-minute interval on the exam day. Only one attempt is allowed. Once you start, you need to finish it all at once.

Makeup exams will only be provided for university excused absences or medical/family emergencies provided to the professor in advance. In case of medical/family emergencies, students need to provide documentation such as a letter from the doctor.

Being confused about the date or time of the exam, having non-refundable airplane tickets that conflict with the date, family vacations, etc. are not valid reasons for requesting a makeup exam. All valid reasons must be justified with documentation.

5.4 Summary Reports

Each week three chapters will be covered Monday through Wednesday. Students are expected to summarize the course material that has been covered and turn in a written summary report on Thursday by 11:59pm. Summary reports are to motivate students to get better prepared for the exams on Fridays and they should be concise and succinct. Each report should not exceed one page using size 11 Times New Roman at single space.

5.5 Discussion Forums

The ultimate objective of this course is to help students get a fundamental grasp of Macroeconomic concepts and a basic understanding of news relating to the macroeconomy.

Students are expected to participate in an open discussion on Blackboard by every Friday. Only one attempt is allowed. Once you create your thread in the forum, you will not be able to delete or edit it. You will not have access to other threads in the forum before you create your own. Topics for the open discussion include, for example, what Macroeconomic concept that has been covered during the week interests you most, what theory can be used to explain a macroeconomic phenomenon, etc.

6 Academic Integrity

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of academic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards.

Any student who commits an act of academic dishonesty is subject to discipline. Academic dishonesty includes, and is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, and any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP), and available in the Office of Student Life and on the homepage of the Office of Student Life at www.utep.edu/dos, can result in sanctions ranging from disciplinary probation, to a failing grade on the work in question, to a failing grade in the course, to suspension or dismissal, among others.

7 Other Important Information

- *Disability Statement:* I will make any reasonable accommodations for students with limitations due to disabilities, including learning disabilities. Please see me personally before or after class in the first two weeks or make an appointment, to discuss any special needs you might have. If you have a documented disability and require specific accommodations, you will need to contact the Disabled Student Services Office in the East Union Building, Room 106 within the first two weeks of classes. The Disabled Student Services Office can also be reached in the following ways:

Web: <http://www.utep.edu/dsso>

Phone: (915) 747-5148; E-Mail: dss@utep.edu

- *Communication:* Students are welcomed to communicate with the professor via email. Please always put “ECON2303 + your full name” in the subject line if you want the professor to read and respond your message in a timely fashion. The professor will not reply any email that does not come with a student name. For email etiquette, see <https://www.math.uh.edu/~tomforde/Email-Etiquette.html>.
- *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.