

ECON 2301–003: Principles of Macroeconomics
FALL 2016, MWF 1:00–1:50 p.m., FN 2.102

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Office Hours: Tuesdays & Thursdays: 10:15am – 11:15am. You can also see me by appointment

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Course Pre-requisites, Co-requisites, and/or Other Restrictions

The course does not have any pre-requisites; however some knowledge of college level algebra is useful.

Please feel free to contact me about any concerns you may have related to this class.

Course Description

This is a principles course in macroeconomics. Macroeconomics is a branch of economics that deals with the performance, structure, and behavior of the economy as a whole. However, in order to understand aggregate variables such as GDP and unemployment, we need to understand that the driving force behind these variables is the economic decisions faced by individuals. Therefore, in this course, we will analyze together a model of aggregate economic behavior from what economists know about individual behavior.

Student Learning Objectives/Outcomes

The main focus of this course will be on how entire economies behave, as witnessed by the behavior of their macroeconomic variables such as interest rates, GDP, unemployment, aggregate consumption etc. As we learn about economic models of aggregate behavior we will:

- Understand basic macroeconomic concepts such as economic growth and how government policy affects economies.
- Understand how to use basic concepts and models to answer questions like what will happen to the interest rates if the Federal Reserve raises the money supply?
- Understand how current economic events at home and abroad affect aggregate economies.

The idea is that through our understanding of basic concepts and macroeconomic models we will learn how to interpret and analyze economic news. I welcome class discussion on current events/economic issues.

Required Textbooks and Materials

Principles of Macroeconomics by Karl E. Case and Ray C. Fair. 12th Edition, Prentice Hall

****Please Note: If you can find an earlier edition (as early as 8th edition is fine), and it is more affordable, please feel free to purchase instead of the 12th edition.**

Tentative Course Outline *(Subject to change to allow for unforeseen issues)*

****Please Note: After every section you will have a take-home quiz, which will be due back when noted. Late quizzes will NOT be accepted ****

Section I- Introduction to the analysis of supply, demand and market equilibrium (2 ½ weeks)

Read: Chapter 1 (including the appendix), Chapters 2, 3, and 4.

Section II- GDP, Inflation, Unemployment and the Business Cycle (2 ½ weeks)

Read: Chapters 5, 6, and 7.

***** MIDTERM #1 – OCTOBER 3 *****

Section III- The Simple Keynesian Theory of Consumption, Output and Fiscal Policy (2½ weeks)

Read: Chapters 8 and 9.

Section IV- Money, Banking, The Federal Reserve, and Monetary Policy (2 ½ weeks)

Read: Chapters 10 and 11

***** TEST #2 – NOVEMBER 7 *****

Section V- Aggregate Supply, Aggregate Demand, and Equilibrium GDP (2 weeks)

Read: Chapters 12, 13, and 14

*****LAST DAY OF CLASS IS WEDNESDAY, DECEMBER 7TH *****

***** FINAL EXAM – TBA**

Grading Policy

The grades for this course will be based on your performance on 3 exams (2 Midterms + 1 Final), quizzes. **The final exam will be comprehensive.**

Midterm 1	25% (October 3)
Midterm 2	25% (November 7)
Final	35% (TBA)
Quizzes	<u>15%</u>
	100%

The grades will be assigned as follows:

97-100% A+	85-88 B+	73-76 C+	61-65 D+	
93-96 A	81-84 B	69-72 C	57-60 D	
89-92 A-	77-80 B-	66-68 C-	53-56 D-	0-52 F

Supplemental Instruction (SI) is offered for this course. SI sessions are free group study opportunities, scheduled three times per week. Sessions are facilitated by an SI Leader, who has recently taken the course and received a high final grade. Attendance is voluntary. For information about the days, times, and locations for SI sessions, refer to www.utdallas.edu/studentsuccess/leaders/si.html.

Quizzes:

There will be one quiz after every section that we cover. Quizzes will be assigned at the end of class, as will the due dates. Quizzes are essentially homework, and are “open book”, so you can refer to the textbook and/or your notes. It is your responsibility to return the quizzes back to me on their appropriate due dates, **otherwise you will not receive credit**. The quizzes will be a good way to study for the exams.

Class Attendance/Participation:

Attendance is **your responsibility**, and is **NOT** required. You should be aware; **however, that attendance is the single most important factor determining your grade**. No attendance policy implies (a) that I will not give make-up lectures during office hours, and (b) you are responsible for reconciling the missed lecture with its accompanying handout by consulting with a fellow student who attended. I do NOT want to hear about absences unless you have notified me about an official university-sponsored activity in advance.

Course & Instructor Policies

Make-up Exams: No make-up exams will be allowed except in the case of a medical condition or family emergency. In the case of a medical condition, a doctor's note is necessary.

Extra Credit: There will be no extra credit work assigned for this course.

Late Work: None

Class Attendance: Highly Recommended.

Classroom Citizenship: I expect students to be attentive during class and to actively participate in class discussions. You are expected to listen respectfully to me and to other students when they are speaking.

Comet Creed

This creed was voted on by the UT Dallas student body in 2014. It is a standard that Comets choose to live by and encourage others to do the same:

“As a Comet, I pledge honesty, integrity, and service in all that I do.”

UT Dallas Syllabus Policies and Procedures

The information contained in the following link constitutes the University’s policies and procedures segment of the course syllabus.

Please go to <http://go.utdallas.edu/syllabus-policies> for these policies.

The descriptions and timelines contained in this syllabus are subject to change at the discretion of the Professor.

