

INTRODUCTORY MACROECONOMICS COURSE SYLLABUS

ECO 210-05
Introductory Macroeconomics
Grand Valley State University
Fall 2017
TR, 10:00a-11:15a
MAK B-2-116

Kuhelika De, PhD
Assistant Professor, Department of Economics
Office: 3072 SCB
Phone: (616)-331-7460
e-mail: dek@gvsu.edu
Office Hours: TR, 1p-2p and by appointment
(Note that I will hold office hours in B-3-230 MAK)

The syllabus is a general plan for the course; deviations may be necessary and will be announced in advance.

Course description

This class is an introduction to the study of the national and global economies. Topics include the effects of government taxation and budget deficits on economic growth; ways to alleviate unemployment, inflation and international trade imbalances, and the importance of expectations and decision-making in an uncertain world.

Course Objectives:

- To become familiar with economic methods and to understand the basic concepts and terminology of economics.
- To become aware of and to understand the roles of the various institutions in the economy.
- To be introduced to various macroeconomic policies and to understand their purposes and their effects.

Skills Objectives:

- To apply critical thinking to macroeconomic issues and economic policy.
- To effectively communicate macroeconomic concepts to others.
- To be able to locate and interpret both economic data and information on economic policy.

Prerequisites

MTH 110 or MTH 122 or MTH 201; sophomore standing recommended.

Course Material

The required textbook for this class is “Macroeconomics”, 21st edition, by McConnell, Brue, and Flynn. All students must have access to "Connect" (the online assignment and assessment platform for McConnell, Brue, and Flynn). In addition, I will upload lecture slides, practice questions, study guide, home works and supplementary readings on the course website, Blackboard (see below for details).

Course Website

You can access the course website on Blackboard through the following address:

<http://mybb.gvsu.edu/>

You should explore this page and use it throughout the semester. The Web page contains many resources including:

- All items handed out in class including the syllabus.
- Lecture slides for every topic.
- Home works for every topic.
- Practice questions for every topic.
- Study Guide for exams.
- Supplementary readings (this may include case studies, newspaper clippings, and macroeconomic policy debates).
- A way to email other members of the class. Note: every email you send must have a "subject," must be addressed properly and must be signed.
- Information regarding your course grade.
- Links to other useful Web sites (the economics department homepage also has lots of useful economics related links: <http://www.gvsu.edu/econ>)

Exams and Grading

I will base the grading system on the following work:

Home works	20%
Mid-Term 1	20%
Mid-Term 2	20%
1 Information Literacy Assignment	10%
<u>Cumulative</u> Final (includes a comprehensive assessment exam)	30%

The dates for all exams are in this document. Unless I inform you otherwise, I will adhere to those dates. Note also that I do not allow graphing or other programmable calculators in exams.

I will assign grades for the class as follows:

95 - 100%	A
90 - 94%	A-
87 - 89%	B+
84 - 86%	B
80 - 83%	B-
77 - 79%	C+
74 - 76%	C
70 - 73%	C-
67 - 69%	D+
60 - 66%	D
0 - 59%	F

Remember that your grade in this course is not a prediction of your success after graduation, nor is it an evaluation of your worth as a person.

Important Dates

Labor Day Recess	: September 3-5
Mid-Term 1	: Tuesday, September 26
Mid-Term 2	: Tuesday, October 31
Thanksgiving Recess	: November 22-26
Information Literacy	: Thursday, December 7
Final Exam	: Wednesday, December 13 at 0800AM-0950AM
Drop with a "W" Grade Deadline	: Friday, October 27

Information Literacy Assignment

As shown above, I will give you an information literacy assignment which is worth 10% of your overall grade. This assignment is due in class on Thursday December 7th. I will not accept late assignments. This assignment involves the following goals

- Identify the specific information needed and gather optimal information from a variety of sources using appropriate search tools.
- Evaluate and select only the best sources for quality, usefulness, and relevance.
- Use information effectively and ethically to draw appropriate conclusions and optimally answer a question or solve a problem.
- Properly cite all ideas, text and media following APA format (in body of paper and bibliography).

Make-up Policy

All students are expected to take the examinations on the scheduled dates and times. Only university approved excuses, supported by official verifiable documentation, will be an acceptable reason for a student missing an exam. A student who misses an examination without notifying the instructor prior to the examination and receiving the permission to miss the exam will be assigned a grade of zero. There will be no make-ups for the mid-term exams. If a student misses a mid-term for a legitimate reason that has been, pre-approved, the weight of the missed mid-term will be added to the final exam.

In addition, late homework will not be accepted or graded. All homework is required and must be turned in when due and requested. Failure to turn in a homework on time will result in a score of zero for the homework.

Class Attendance

Attendance is not mandatory—but then neither is a good grade. Economics is part science, part language. As such, it is not realistic to expect to master the material without discussion, repetition and regular practice that comes from preparing for and then attending class. It is all but assured, that if you do not attend class you will not do well in this course.

I expect you to be on time. If you miss class or are tardy for class, it is your responsibility to obtain the information missed. Note that if you decide to attend class you must attend the entire class period, unless other arrangements are made prior to class with the instructor.

Also, please note Grand Valley's official stance on class attendance, as stated in the university catalog: *"At Grand Valley regular class attendance is considered an essential part of the students' educational experience and a requirement for an adequate evaluation of student academic progress. It is believed that college students, as mature individuals, will recognize the need for regular class attendance and will comply with this requirement....In case of excessive absences, the instructor may refuse to grant credit for the course."* Therefore, if you miss what I consider to be an excessive number of class sessions, you will get a failing grade for this course, irrespective of your performance on course assignments.

Student Conduct

Please do not use cell phones or laptops in class. I reserve the right to penalize those who disrupt classes in this way, by deducting 1% point of the overall grade per occurrence, and by giving a zero grade to those who use any such device during an exam (this includes leaving the classroom to answer or make a call).

Note: Special accommodations will be made for family/personal emergencies.

Course Outline

The course is split up into the following modules, using the chapters from McConnell as a reference. Some topics may be added or dropped from this list as we go along. Not all the material will be straight from the text; therefore you should plan on attending all lectures. I urge you to read at least a chapter a week in order to stay ahead. By reading the chapter before coming to class, you will better understand the material being discussed, plus, you will be able to ask and answer questions more easily. Please start reading now and continue reading. I will be asking you questions in class. Come prepared to talk, answer questions and participate in discussions.

Module 1: Introduction to Economics

Chapter 1 Limits, Alternatives, and Choices

Chapter 2 The Market System and the Circular Flow

Chapter 3 Demand, Supply, and Market Equilibrium

Module 2: Fundamentals of Macroeconomics

Chapter 7 Measuring Domestic Output and National Income

Chapter 8 Economic Growth

Chapter 9 Business Cycles, Unemployment, and Inflation

Chapter 12 Aggregate Demand and Aggregate Supply

Module 3: Government and Central Bank Policies

Chapter 13 Fiscal Policy, Deficits, and Debt

Chapter 14 Money, Banking, and Financial Institutions

Chapter 15 Money Creation

Chapter 16 Interest Rates and Monetary Policy

Module 4: Trade and Balance of Payments

Chapter 20 International Trade (*pp 410- 419 only*)

Chapter 21 The Balance of Payments, Exchange Rates, and Trade Deficits (*if time permits*)



ECO 210 Introductory Macroeconomics

Foundations – Social and Behavioral Sciences

Student Learning Outcomes:

1. Explain how knowledge in the social and behavioral sciences is created and applied
2. Explain the major approaches, methods, theories, and substantive findings of the field
3. Weigh and apply ideas and claims from the social and behavioral sciences outside the classroom
4. Information Literacy – identify, access, evaluate, and synthesize multiple forms of information.
Students will:
 - Articulate the specific information needed.
 - Access information using appropriate search tools.
 - Evaluate the quality, usefulness, and relevance of the information.
 - Ethically communicate synthesized information.
5. Problem Solving – design and evaluate strategies to answer open-ended questions. Students will:
 - Construct clear and insightful problem statements that prioritize relevant contextual factors.
 - Identify multiple approaches for solving the problem within the given context.
 - Design and fully explain solutions that demonstrate comprehension of the problem.
 - Evaluate the feasibility of solutions considering the context and impact of potential solutions (e.g., historical, ethical, legal, practical).

General education rubrics showing the expectations for the work in this course can be found at <http://www.gvsu.edu/gened/student-learning-outcomes-79.htm>

Please refer to <http://www.gvsu.edu/gened/handbook-and-quick-guide-108.htm> for full information.

Grand Valley State University educates students to shape their lives, their professions, and their societies.

Seidman develops business talent that contributes to the economic growth of West Michigan and the Great Lakes region. Through the exchange and application of knowledge with a global perspective, our students learn to make informed decisions, act ethically, and take initiative. Our distinctiveness is grounded in strong community collaborations, applied scholarly contributions, innovative approaches to learning, and a supportive environment.

STUDENTS WITH DISABILITIES: If there is any student in this class who has special needs because of learning, physical or other disability, please contact me and Disability Support Resources (DSR) at 616-331-2490. Furthermore, if you have a disability and think you will need assistance evacuating this classroom and/or building in an emergency situation, please make me aware so the University can develop a plan to assist you.

WITHDRAWAL POLICY: A student may withdraw from a course and receive a grade of W when the completed “*Registration and Drop-Add Form*” is presented to the Registrar by the end of the ninth week. (After the first week of the current semester, students may not use the online system to withdraw). Students who do not withdraw before the deadline must accept a grade other than W depending on the instructor’s judgment of their performance in the course(s) and any mitigating circumstances.

INCOMPLETE POLICY: The grade of I, Incomplete, indicates that a student was doing satisfactory work, but due to non-academic reasons beyond the student’s control, the student was unable to complete the remaining requirements of the course. A student cannot graduate with an Incomplete on their record. The grade of Incomplete is only appropriate when all of the following conditions are met: (a) the student is doing satisfactory work in the course and the unfinished requirements can be clearly delineated, (b) the unfinished requirements constitute a relatively small part of the course, and the Incomplete is requested in the last 20% of the semester, (c) the student has justifiable reason(s) why the work cannot be completed by the end of the semester.

STUDENT CODE OF HONOR: The principles of truth and honesty are recognized as fundamental to a community of teachers and scholars. As such, the Seidman College of Business expects both faculty and students to honor these principles and, in so doing, to forge a lifelong commitment to ethical behavior.

ACADEMIC HONESTY: The Student Code Section 4 with respect to academic honesty will be strictly enforced up to and including failure for the course and judicial action for dismissal from the University.

TUTORING: The Seidman College of Business is committed to assisting students in achieving their personal and academic goals by encouraging student development and academic success. Seidman offers tutoring for select business courses. Information about these services can be found at <https://www.gvsu.edu/seidman/tutoring>. Broader tutoring support can be found through the University’s Tutoring Center at the Student Academic Success Center. Information is available at <http://www.gvsu.edu/tc/>.

Fall 2017 Academic Calendar

Registration Drop and Add	March 20-September 1
Payment Deadline	August 18 by 5:00 pm
Convocation	August 25
Classes Begin	August 28
100% Tuition Refund Deadline	September 1 by 5:00 pm
Last Day to Add, Register, or Pay	September 1 by 5:00 pm
Labor Day Recess	September 3-5
75% Tuition Refund Deadline	September 22
Mid-term Evaluations	October 9-13
Mid-term Grades Due from Faculty	October 17 by 12:00 pm
Mid-term Grades Available to Students	October 19
Drop with a "W" Grade Deadline	October 27
Thanksgiving Recess	November 22-26
Classes End and Commencement	December 9
Examinations and Semester Ends	December 11-16
Grades Due from Faculty	December 19 by 12:00 pm
Grades Available to Students	December 21

Note: Tuition refunds are based on the difference between the amount paid and the amount due for credits remaining after courses are dropped. The block tuition rate may result in a smaller or no refund being available for dropping a course. The posted refund deadlines apply to courses that meet for the specified amount of time. Classes that meet for a portion of the semester have different refund deadlines. Please contact the Registrar's Office for more information.