

SYLLABUS

ECON 202, Section 004 - Principles of Macroeconomics - Spring 2017

Instructor:

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Course Information:

ECON 202 section 004 - Principles of Macroeconomics
CRN 12918
Course satisfies GEC Objective 4 and GEC Objective 8
Eisland Hall (EIE-D) Room G24
T-Th 1:00pm-2:15pm
Method of Instruction: Lecture

Course Description: Introductory macroeconomics analysis. Aggregate demand and supply, saving, investment, the level of employment and national income determination, monetary and fiscal policy.

Prerequisite: **ECONOMICS 201.** Students who have not taken Econ 201 will be dropped from this class. I'm sorry, there's nothing I can do about this. *For questions about enrolling, see the CB&E Undergraduate Advising Office.*

Required Materials:

Textbook: Your textbook for this class is available for free online! If you prefer, you can also get a print version at a very low cost. Your textbook is available in web view and PDF for free. You can also purchase on iBooks for \$4.99 or get a print version, if you prefer, via OpenStax on [Amazon.com](https://www.amazon.com). You can use whichever formats you want. Web view is recommended – the responsive design works seamlessly on any device.

Principles of Macroeconomics from OpenStax, ISBN 1938168259

www.openstax.org/details/principles-macroeconomics

Expected Learning Outcomes: Students who successfully complete the course will

1. Explain how GDP, the unemployment rate, inflation, interest rates, and economic growth are measured, distinguish between real and nominal variables, and explain the significance of these measures.
2. Analyze and differentiate among the problems created by high, low, and unexpected inflation.
3. Describe and assess the role the financial system plays in the economy.
4. Analyze the determinants of long-run variations in national economic growth rates, wealth, and income.
5. Analyze the determinants of short-run fluctuations of economic variables over the business cycle.
6. Identify the factors determining aggregate demand and aggregate supply, and apply the AS/AD model to analyze macroeconomic conditions.
7. Identify the policy tools available to fiscal and monetary authorities, and analyze how these tools, including automatic fiscal stabilizers, might be used to address the goals of monetary and fiscal policy.

8. Apply the Keynesian multiplier model to policy analysis, and describe its strengths and weaknesses.
9. Identify and analyze both short-run and long-run effects of fiscal and monetary policy.

Course Grade Determination

Four exams will be given in the course. This is roughly once every four weeks. The exams are multiple choice and each will be worth 100 points. The dates for each exam are shown below. Your final grade will be based on your average score for your three highest exam scores. I will drop your lowest exam score when computing your final average in the class.

Examination	Date	Points
Exam #1	Thursday 2 February	100
Exam #2	Thursday 2 March	100
Exam #3	Tuesday 4 April	100
Exam #4	Thursday 27 April	100

The grading scale used for the course is: 90-100 A, 80-89 B, 70-79 C, 60-69 D, below 60 F.

Exams: The exams will consist of a multiple choice questions. Exam #1 will cover the first quarter of the course, Exam #2 will cover the second quarter, Exam #3 the third quarter and Exam # 4 the final quarter of the course. Exams will be based on both the readings and lectures. Questions may come from assigned readings even if it has not been explicitly covered during lecture. Likewise, questions may be from lecture material not found explicitly in the readings.

Exam Scantron: Students are required, for all four exams, to bring with them a #30423 Scantron sheet. This is your responsibility and I will **not** have Scantron sheets available. Students must also bring with them **(at least one) No. 2 pencil.**

Exam Makeup Policy: There are **NO MAKEUPS** for exams with the following exception:

1. you are a member of a WVU club/team with a scheduled road trip AND
2. you have **an excuse in writing** from that club/team AND
3. you arrange a makeup time with me **at least one week beforehand.**

If ANY of the above are not fulfilled, you are out of luck!

Extra Credit: I reserve the right to award, at my discretion, extra credit for class attendance, attending the College of Business and Economics Distinguished speaker series, extra credit quizzes, and any other various and sundry academic events and activities throughout the course of the semester. These extra credit opportunities will be announced as appropriate.

Attendance: Attendance is strongly recommended. I will not take attendance during class. However, learning economics is difficult for many students. It is much easier to learn if you come to class. Coming to lecture and taking good notes will help you study efficiently and earn mad money on exams.

Electronic Devices: Many students find that utilizing electronic devices to take notes is productive. However, these devices are also potentially distracting to the student using them and potentially disruptive to classmates. This requires some *ground rules*. The class rules for electronic devices are

1. All use of smart phones for texting, updating your Facebook status, Tweeting, or any other non-academic activity is prohibited in class.
2. If you wish to use a laptop or tablet for note-taking, you must sit in the front two rows of the classroom or the first row with an available seat.

3. Any use of the Internet for IMing, updating your Facebook status, Tweeting, or any other non-academic activity on a laptop or tablet during class is prohibited.

If I detect the use of a prohibited device, or the use of an approved device in a prohibited way, I will ask you to leave the classroom and expect that you immediately comply with this request.

Academic Dishonesty: The integrity of classes offered by any academic institution solidifies the foundation of its mission and cannot be sacrificed to expediency, ignorance, or blatant fraud. Therefore, I will enforce rigorous standards of academic integrity in all aspects and assignments of this course. For the detailed policy of West Virginia University regarding the definitions of acts considered to fall under academic dishonesty and possible ensuing sanctions, please see the Student Conduct Code at http://campuslife.wvu.edu/office_of_student_conduct

Any student who commits any act of academic dishonesty will automatically receive a grade of “F” in this course. If an Academic Dishonesty form is submitted to OSJA, I will recommend that the “F” be “unforgivable”.

“Fairness” Policy: The *Merriam-Webster* dictionary offers three definitions of *fair*: agreeing with what is thought to be right or acceptable; treating people in a way that does not favor some over others; not too harsh or critical. To apply the the first part of the definition to this class, we must turn to WVU’s teaching policies to understand what is “right or acceptable.” The *WVU Faculty Handbook* does not mention the word “fair” in any of the regulations governing faculty teaching. Feel free to read the policy <http://wvufaculty.wvu.edu/r/download/139120>, Section 4.

One relevant sentence from the *Handbook* is: “A faculty member designs syllabi, teaches courses, and assigns grades, for which he or she must have a rationale.” It is right and acceptable that I have a rationale for the grade I assign you. This is spelled out in detail in the [Grade Determination](#) section above. WVU also has a Social Justice policy that defines what is “right or acceptable” in the classroom; this policy also addresses the second definition of “fair” directly. As I state below, I concur with this policy and will follow it in this class.

As to the third definition of “fair,” I understand that students have a finely-attuned sense of “fair” in this third sense. However, nowhere in the WVU teaching regulations is any rule that requires this class to be “fair” in the third sense of this definition. It is explicitly **not** a goal of mine to make this class “fair” in the sense of the third definition above. Let me be clear: I will teach the class in a way that agrees with what is thought to be “right or acceptable” in that I will have a rationale for determining grades, I will not engage in arbitrary or capricious grading, I will not discriminate against anyone as set forth in the WVU Social Justice Policy, and I will treat the Syllabus as a contract between myself and students and adhere strictly to this document. But some students may find the way I teach this class “too harsh or critical.” I am a tenured faculty member of the Department of Economics. In addition, I am an alumni of the WVU College of Business and Economics, and have a vested interest in making sure that high academic standards are enforced at all times. Every poorly prepared student who graduates from the university and enters society reflects poorly on me as an educator, adversely effects me as an alumni, and ultimately devalues the degrees I, and all other alumni, hold from this university. I will do everything in my power to avoid this. I have high expectations for student behavior and performance in this class. Some students may find this “too harsh or critical.” If you are such a student, I recommend that you drop this class immediately.

Social Justice: West Virginia University is committed to social justice. I concur with that commitment and expect to maintain a positive learning environment based upon open communication, mutual respect, and non-discrimination. Our University does not discriminate on the basis of race, sex, age, disability, veterans status, religion, sexual orientation, color or national origin. Any suggestions as to how to further such a positive and open environment in this class will be appreciated and given serious consideration.

If you are a person with a disability and anticipate needing any type of accommodation in order to participate in this class, please advise me and make appropriate arrangements with the Office of Disability Services (293-6700).

Additional Help with Class Material: The TA and I will hold regular office hours each week. Students can come to these regularly scheduled office hours to ask questions about material covered in Class. However,

some students need additional help understanding class material. Those students should go to the *Business Learning Resource Center* (BLRC) located on the third floor of the Business and Economics Building in B&E 349. The BLRC is open daily and has economics tutoring every weekday during the semester. BLRC hours and other information can be found on-line at <http://www.be.wvu.edu/blrc/hours.htm>.

Class Expectations:

- I expect students to prepare for class in advance
- Students should expect me to come to class prepared
- I expect students to show up for class regularly and on time
- Students should expect me to show up for class on time and hold class as scheduled
- I expect students to treat me, and other students with respect, and help to foster a positive and open environment in this class
- I expect students to comply with the class policy on electronic devices, and to not behave in a way that disrupts class
- Students should expect me to treat them with respect and to actively foster a positive and open environment in class
- I expect students to adhere to the Student Conduct Code at all times, including during exams
- Students should expect me to develop reasonable assessment mechanisms and evaluate students according to the Syllabus
- Students should expect me to regularly seek feedback about their understanding of the course material
- I expect students to provide me with verbal and written feedback about their understanding of the course material when requested
- I expect students to assess my teaching in a reasonable way, based on my teaching and not simply on the grade they expect to receive
- Students should expect me and TA to be accessible outside of class time, including holding office hours as scheduled and responding to reasonable email queries in a timely fashion

Important Dates:

- **9 January:** First day of Spring Semester
- **10 January:** First class
- **13 January:** Last day to add a course
- **4-12 March:** Spring Break
- **24 March:** Last day to drop a course
- **28 April:** Last day of class