

Principles of Macroeconomics
ECO 231-...

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Name: ...

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Office: BU...

Office Hours: ...

Department: Economics and Finance

Class meeting time and place: ...

Course Description:

Principles of Macroeconomics is an introduction to the behavioral science of economics which focuses on the aggregate behavior of households, firms and the government. Topics covered include gross domestic product, national income, economic growth, unemployment, inflation, the business cycle, fiscal policy and monetary policy, and international trade.

Program Learning Outcomes:

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at <http://www.sfasu.edu/cob/ug-plo.asp>.

General Education Core Curriculum Objectives/Outcomes:

- **Critical Thinking (C):** To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- **Communication (V):** To include effective development, interpretation and expression of ideas through written, oral and visual communication.
 - **This course includes instruction in visual communication.**
 - **Graphic modeling including its proper utilization and interpretation is an integral component of this course.**
- **Empirical and Quantitative Skill (E):** To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
- **Social Responsibility (S):** To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Student Learning Outcomes:

Upon successful completion of the course, the student should be able to demonstrate a basic understanding of:

- News relating to the economy as a whole as reported in such publications as *The Wall Street Journal* (C, S)
- The economic implications of changes in government fiscal or monetary policy (C, V, E, S)
- How interest rates are determined (C, V, E)
- The role of interest rates in personal and corporate decision-making (C, V, E, S)

- Critically apply economic concepts when participating as a citizen in a democratic society (C, S)

In particular, the students should be able to:

- Calculate equilibrium national income levels (C, V, E)
- Calculate and use various multipliers (C, E)
- Convert nominal values to real values (C, E)
- Use a graph to explain the impact of changes in fiscal and/or monetary policy on income and price levels (C, V, E, S)
- Use simple models of international trade to study the flow of goods between countries (C, V, E, S)
- Discuss the costs of protectionism within the context of such models (C, V, E, S)

Text and Materials:

Mankiw, Principles of Economics (with Aplia access), Sixth Edition, South-Western, Cengage Learning, 2012.

Course Requirements:

Grades will be determined by performance on:

- Exams (worth a combined 75-90% of course grade)
- Aplia assignments (worth a combined 10-25% of course grade)
- Other measures which may include quizzes, homework or participation (combined not to represent more than 15% of course grade)

Major Assignments:

Aplia has been adopted as the course online assignment delivery platform. Aplia contains a customizable set of content linked assignments. At least 10 percent of the course grade must come from this assignment platform. The assignments on this platform are interactive and give the student immediate feedback related to their understanding of the material. Also, the platform is linked to the course text. Required Aplia assignments address critical thinking, visual communication, empirical and quantitative skills, and social responsibility. A demo is available at <http://www.aplia.com/demo?id=124>.

Required Assignments:

While the following assignments are required, use of the remaining contents of the Aplia package is open to faculty discretion.

RA1: Chapter 1 “Ten Principles of Economics” (C, E, S)

This problem set covers the 10 principles that are essential to the understanding of economics. Students will learn about basic concepts, such as opportunity cost, decision making at the margin, how trade can benefit everyone, and the short-run tradeoff between inflation and unemployment.

RA2: Chapter 4 “The Market Forces of Supply and Demand” (C, V, E, S)

This problem set covers both movement along and shifting of demand and supply curves, individual and market demand, and equilibrium determination of market-clearing price and quantity.

RA3: Chapter 23 “Measuring a Nation's Income” (C, E, S)

This problem set covers an economy's income and output, the measurement of gross domestic product (GDP), the components of GDP, real versus nominal GDP, and GDP as a measure of economic well-being.

RA4: Chapter 24 “Measuring the Cost of Living” (C, V, E, S)

This problem set covers the consumer price index (CPI), the inflation rate, difficulties in measuring the cost of living, the GDP deflator versus the consumer price index, the comparison of dollar figures from different times, and the difference between real and nominal interest rates.

RA5: Chapter 33 “Aggregate Demand and Aggregate Supply” (C, E, V, S)

Covers economic fluctuations, the downward slope of the aggregate demand curve, factors that shift the aggregate demand curve, the vertical long run aggregate supply curve, factors that shift the long run aggregate supply curve, the upward sloping short run aggregate supply curve, factors that shift the short run aggregate supply curve, and the short run and long run impacts of shifts in aggregate demand and aggregate supply.

Required Topics:	Objective Covered	Content Coverage
1-Opportunity Cost	C E S	3%-10%
2-Production Possibilities Curve	C V E S	3%-10%
3-Supply and Demand	C V E S	5%-10%
4-Global Markets	C E S	5%-10%
5-Measuring Domestic Output and Expenditure	C E S	5%-10%
6-Measuring the Price Level and Inflation	C E S	5%-10%
7-Unemployment and the Business Cycle	C V E S	5%-10%
8-How Banks Create Money	C E	3%-8%
9-The Money Market	C V E S	3%-8%
10-The Federal Reserve System	C	3%-8%
11-Aggregate Supply and Demand	C V E S	10%-15%
12-Potential GDP and Unemployment	C V E S	5%-10%
13-Aggregate Investment and the Real Interest Rate	C V E S	5%-10%
14-Monetary Policy	C V E S	5%-10%
15-Fiscal Policy	C V E S	5%-10%

Example Optional Topics:

1-Alternative Macroeconomic Theories and Policies

2-The Inflation-Unemployment Relationship

Grading Policy:

The grade for the course is based on the distribution below.

A: 90-100%, B: 80-89%, C: 70-79%, D: 60-69%, F: 59% and below.

Attendance Policy:

Academic Integrity (A-9.1)

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp

Withheld Grades Semester Grades Policy (A-54)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

Students with Disabilities

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to <http://www.sfasu.edu/disabilityservices/>.

Acceptable Student Behavior

Classroom behavior should not interfere with the instructor's ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy D-34.1). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/

inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.