

Syllabus
Principles of Macroeconomics
Econ 201 Section 002
Fall, 2009

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Office Hours: Mon, Wed, Fri 9:40 - 10:40 am and by appointment

Class Time and Location: Mon, Wed, Fri 9:40 - 10:30 am in B-102A

Text: Foundations of Macroeconomics by Robin Bade and Michael Parkin (4th edition), Pearson, 2009

MyEconLab: This course will use the online resource center for the text. If you bought a new version of the text at the bookstore, you will have an access code that you can use to register for online resources. If not, you can purchase access to MyEconLab online. Go to the [Student Registration](#) page for MyEconLab for this course and follow the instructions. **Note:** use the following for the Course ID when registering for MyEconLab: [XL0D-G1HW-701Y-8G32](#)

Course Description:

This is an honors class and much of the class will center around discussion of current issues and the use of economic tools to think critically about them. The primary objective of this course is to enable you to appreciate the "economic way of thinking." By doing so, you will be able to apply this way of thinking to events in everyday life, to questions about the economy as a whole, and to a wide range of social issues and policy questions. After taking this course, you should be able to better understand and discuss economic, business, and political issues that you hear in the news. You'll be able to explain concepts such as GDP, unemployment, inflation, and exchange rates. You'll also be able to explain how the government influences the domestic and international economies through fiscal policy and monetary policy as well as the limitations of these policies. The section below gives a more detailed description of what we'll be doing in this course.

Learning Goals and Outcomes:

In addition to being part of the Economics and Business curriculum, this course is also part of the University's Core Curriculum. The learning goals and learning outcomes for this course are, as a result, broad and comprehensive. They are listed below under their Core Curriculum Goals.

Critical Thinking/ Problem Solving Skills

Overall Goal:

Students complete the economics principles sequence should be able to think critically and be able to apply economic reasoning in making personal and business decisions and in analyzing public policies. Students should be able to identify and discuss major U. S. and international economic institutions, central concepts in a core body of economic literature, and the major economic issues facing the U. S. and the world.

Ethical Issues in Macroeconomics

Students should be able to identify the consequences of macroeconomic fluctuations and of economic growth and should be able to evaluate them from an ethical point of view.

Communication Skills

Skill in Using Diagrams to Express Relationships

Students should be able to use appropriate diagrams and time series graphs to express macroeconomic relationships and to predict the consequences of changes in relevant variables.

Breadth of Knowledge and Intellectual Perspective

Gross Domestic Product and Its Components

Students should be able to explain what GDP is and how it, over time, can be a crude measure of economic well being of an economy. Students should be able to identify the components of GDP and explain the roles of consumption, saving, and investment.

Economic Fluctuations

Students should be able to explain the causes and consequences of the fluctuations of real GDP.

Unemployment and Inflation

Students should be able to explain the meaning of unemployment and of inflation and to relate the problems of unemployment and inflation to the fluctuation of GDP.

Fiscal and Monetary Policies

Students should be able to identify and explain the two major governmental policies that attempt to smooth out economic fluctuations, curb inflation, and create jobs. Students will be able to identify the governmental agencies whose task it is to deal with inflation and unemployment and explain the strategies they use.

Money and the Price Level

Students should be able to discuss the role and nature of money and the relationship of monetary policy to the general level of prices and to the performance of the economy. Students should be able to distinguish between real and nominal quantities and real and nominal interest rates.

International Institutions and Issues

Students should be able to explain the economic basis for U.S. trade with the rest of the world and the gains that can accrue to participating countries. The student should be able to discuss international economic institutions and explain factors that influence currency values and trade flows. The student should have some insight into the meaning and impact of globalization.

Assessment:

Your progress toward achieving the above goals will be assessed mainly by a series of three mid-term exams, a final exam, by a series of online assignments using

MyEconLab, and in-class discussion and projects. Each of the exams will be worth 50 points. The online assignments and in-class work will total 100 points. All of the exams will count toward your grade (none will be dropped). The dates for the exams are given in the Course Calendar.

There will be 300 total points for the course. The following grading scale will be used: A = 90% and above; B = 89%-80%; C = 79%-69%; D = 68%-56%; F = below 55% of the total possible points. The plus/minus grading system will be used to adjust grades that are close to these cutoffs. I reserve the right to adjust each student's grade up or down according to class participation and performance.

You can keep track of your scores as we go through the semester by using Blackboard's 'My Grade' link under the 'Tools' tab. Please be aware that the grade book function in Blackboard is not very robust. You can see your scores on the exams, and assignments, but will not get an accurate reading of your overall percentage or other statistics. Please keep this in mind when trying to determine your grade throughout the semester using the grading scale given above.

Class Policy:

No late assignments or exams will be accepted. No make-up assignments or exams will be given.

Responsibilities and Deportment:

To do well in the course, I suggest the following two strategies on an ongoing basis. First, you should read the text and work your way through the practice questions and quizzes for each chapter in the online support site for our textbook, My EconLab (www.myeconlab.com), before we start to cover the material in class. Second, participate in the class discussions and activities. To be able to do so effectively, you'll need to follow the first strategy! More information on how to use MyEconLab will be given during the first week of class.

In this class, we are all participants in the educational process. This means that we all have certain responsibilities. Your responsibilities, like mine, include being well prepared for class. This means that our job is to read the assigned readings before coming to class and to be prepared to discuss the topic at hand. Your attendance, like mine, is expected. If you miss class, make sure you arrange to obtain the information presented. My responsibility is to have well-prepared lectures, assignments, and exams on the dates specified on the course schedule and to be an active participant in the course. Your responsibility is to submit the assignments at the beginning of class on the due dates, to take the exams on the assigned dates, and to be an active participant in the course. Being participants in the educational process also means that we conduct ourselves in class in a manner that facilitates the learning process for each other. I will make every attempt not to come late to class, leave early, be disruptive, answer phone calls, or otherwise treat you disrespectfully. I expect you to do the same. Cheating, plagiarism, and other forms of misconduct will not be tolerated. Note: you can work together on most your in-class questions and assignments, however, each of you must submit your own work. Submitting someone else's work as your own constitutes cheating. You

should familiarize yourself with the University's [Student Code of Conduct](#), as I will follow the policies detailed therein. For your research and written work, I highly recommend the [COBE Writing Guide](#) . It gives great advice on conducting research and writing a variety of assignments.

The Deal:

This Syllabus and Course Schedule (on Blackboard) are essentially a contract between you and me. By choosing to remain in the course after reading this syllabus, you are implicitly agreeing to the requirements of the course and to submit the graded materials at the times specified. Remember, there will be no make-up exams or assignments given. If you miss one, you will lose the associated points but learn more about the concept of opportunity costs!