

Syllabus
Principles of Macroeconomics
Econ 201 Section 007
Spring, 2012

Instructor: Dr. Geoffrey Black
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Office Hours: By appointment
Class Time and Location: Mon, Wed Tues, Thurs 10:40 - 11:55 am in B-207
Text: Macroeconomics, Second Edition in Modules by Paul Krugman and Robin Wells, Worth Publishers, 2012

Course Description:

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 explain economic constructs such as GDP, unemployment, and inflation and how government attempts to influence the economy. You should also be able to explain the limitations of some governmental policies aimed at addressing the shortcomings of the market.

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:

A student who has completed 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. A student 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

The student 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

The student will 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. Students should be able 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 by a series of three exams and by online questions and assignments. All of the exams and in-class questions and assignments will count toward your grade (none will be dropped).

The dates for the exams are given on the Course Calendar. These will be worth 100 points each. The online questions and assignments will count for a total of 80 points. In order to get credit for the online work, you will need to register for the online support site for our text. The site is called EconPortal and there are instructions on Blackboard on how to register for the EconPortal site specific to this course. You'll need an access code that comes with a new textbook from the BSU bookstore. A lower cost option is to register for Econ Portal and use the eBook. We will discuss how to register for EconPortal during the first class period.

There will be 380 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 new 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 somewhat 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 gradebook 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 Department:

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 on or before their due dates, to take the exams at the assigned times, 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 text, or to otherwise treat you disrespectfully. I expect you to do the same. You should familiarize yourself with the University's [Student Code of Conduct](#) as academic misconduct, such as cheating and plagiarism, and other forms of misconduct are described therein along with the handling of these issues.

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 them, 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 late assignments or exams and no make-ups provided. If you miss an assignment or exam, you will lose the associated points but learn more about the concept of opportunity costs!