



Economics 2101 – 6 Spring 2017
Principles of Macroeconomics
WF: 11:00 am to 12:15 pm, ROWE 161

Instructor's Information

Instructor: Per Norander
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Office: Friday 218B
Office Hours: T-F: 9:30 to 10:30 am, T and W: 2:00 – 3:00 pm, and by appointment.

Teaching Assistant: TBA, office in Friday Hall

Required Course Materials and course information:

- Access to Canvass for course assignments and class communications.
- Principles of Macroeconomics, edition 2.1, Rittenberg and Tregarthen, Flat World Knowledge (a pioneer in low-cost textbook publishing).

In order to buy access to your textbook, you can buy an online registration card stocked at the campus bookstore or buy access directly online at: [Textbook link](#)

Course Description: Scope and methodology of economics as a social science, the measurement of national income, the theory of national income determination, money and banking, monetary and fiscal policy, and international economics.

General Education: This course satisfies a Social Science requirement under the Inquiry in the Sciences section of the General Education Requirements.

Course Objectives: The main objective of this course is to make you familiar with fundamental macroeconomic theory and its relevance for not only the aggregate economy but also your own individual life. By raising students' awareness and understanding of the many complex issues facing economies, this course will help you interpret the multitude of economic news and statistics presented in daily media and to better understand the impact of these events on your day-to-day life. At the end of this course, a successful student will be able to explain:

1. How scarce resources and unlimited wants make choices and trade-offs necessary.
2. The basis and benefits of trade using comparative advantage and specialization.
3. The functions and participants of a market, using demand and supply graphs.
4. How economic output is measured, including limitations to these measurements.
5. The two principal problems facing all economies, unemployment and inflation.
6. The business cycle and the effects of short-term output gaps on unemployment and inflation.
7. The different functions of money and how the supply of money is affected by commercial banks as well as a nation's central bank such as the Federal Reserve Bank.
8. The costs, benefits, appropriateness, and alternatives to governments' fiscal policies.
9. How nations achieve long-term economic growth, and what role savings and governments play in reaching this goal.

Course Format:

These course objectives will be achieved by a sequence of class lectures, 4 written exams, web administered homework assignments, and class discussions.

Evaluation Criteria	Weight
8 “Pre-lecture” quizzes (<i>Remembering & Understanding</i>)	8% (1% each)
10 “Post-lecture” quizzes (<i>Understanding, Applying, & Analyzing</i>)	20% (2% each)
Exams 1-4 (<i>Study guides and practice materials will be provided for each exam</i>)	72% (18% each)
Total:	100 %

The instructor reserves the right to provide opportunities for extra credit on assignments and/or exams at his discretion. Students are encouraged to contact me with any questions or concerns regarding grades. Final letter grades will be assigned based upon the total points and the best judgment of the instructor. Note that any student that receives a failing grade (F) on all four exams will automatically receive an F in this class. Otherwise, the following scale will be used:

- A: 90% or above**
- B: 80 to 89.9%**
- C: 70 to 79.9%**
- D: 60 to 69.9%**
- F: below 59.9%.**

Pre-lecture quizzes: These 9 “pre-lecture” quizzes are aimed at insuring that students come to class being familiar with the upcoming topic before class lectures. These quizzes will include questions at the *Remembering* and *Understanding* level of learning (according to *Bloom’s taxonomy*) In other words, students are expected to be able to recall previously read and learned information as well as comprehend its meaning. The main purpose of these assignments is to prepare students for higher levels of learning and to ensure informed class discussions. **These exercises will be completed via Canvas and only the highest score out of two attempts will count towards your grade.** Each quiz will be available after the due date for practice purposes, at which time all the correct answers will be available. Note that your lowest score on these exercises will be dropped at the end of the semester.

Post-lecture quizzes: These 11 “post-lecture” quizzes will include questions at higher levels of learning (according to *Bloom’s taxonomy*) such as *Applying* and *Analyzing*. In other words, students are expected to be able to apply what was learned in the classroom in new but similar situations as well as take information apart and distinguish between facts and inference. **These exercises will be completed via Canvas and only the highest score out of two attempts will count towards your grade.** Each quiz will be available after the due date for practice purposes, at which time all the correct answers will be available. Again, the lowest score will be dropped.

Exam Format: All exams are closed book and will be based on multiple choice questions. All exams, including the forth exam during finals week, will exclusively cover the material covered since the last exam. **The final exam is not comprehensive and will be given on Friday, May 5th at 11:00 am to 1:30 pm.**

Course Policies:

Late or missed work: Note that late or missed assignments or exams will NOT be accepted unless it is the result of: participation in University sanctioned activities and programs; personal illness; and/or other compelling circumstances (written documentation of the reason is required).

Attendance and participation: Attendance and active participation is the best way to fully maximize your learning potential, and you are expected to attend all class sessions. Students are expected to read the course materials before each class, and come prepared to discuss the material in class. I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. Each of us may have strongly differing opinions on the various topics of class discussions. The conflict of ideas is encouraged and welcome. The orderly questioning of the ideas of others, including mine, is similarly welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion. Even if you do miss class, you are still responsible for the material covered and are expected to obtain class notes from other students in the class.

Cells phones and other technology: The use of cell phones, beepers, or other communication devices is disruptive, and is therefore not permitted during class. If you have a personal or professional emergency or urgent matter, let the instructor know that you may need to respond to a call during class; turn your cell phone to the "vibrate" option, and leave the room to respond to the call. Otherwise, cell phones and other communication devices should be turned off. I also ask that students do not "surf" the internet, text message, or twitter during class; if you have a personal emergency let me know; you can leave the room to respond to a call or text-message. Please note, **you may not use the calculator features of your cell phone during exams, and the use of any cell phone during an exam will result in a zero grade on that exam.**

Academic Integrity: The UNC Charlotte Code of Student Academic Integrity will be actively enforced in this course. The code forbids cheating, fabricating or falsifying information, submitting academic work for multiple requirements, plagiarizing, abusing academic materials, and complicity in academic dishonesty. Any special requirements or permissions regarding academic integrity will be stated by the instructor and are binding on you. You are expected to report cases of academic dishonesty to the course instructor. Faculty may ask students to produce identification at examinations and may require students to demonstrate that graded assignments completed outside of class are their own work.

Disability accommodation: If you have a disability that affects your ability to do the work in this course, please contact the Office of Disability Services to obtain a Letter of Accommodation. The office is 230 Fretwell; phone 7.4355.

Withdrawals: Students are expected to complete all courses for which they are registered at the close of the add/drop period. If you are concerned about your ability to succeed in this course, it is important to make an appointment to speak with me as soon as possible. The University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses. It is important for you to understand the financial and academic consequences that may result from course withdrawal.

Title IX reporting obligations: UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more. Please be aware that many UNC Charlotte employees, including all faculty members, are required reporters. This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I must report the information to the Title IX Coordinator. Although I have to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.

If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407). Additional information about your options is also available at titleix.uncc.edu under the “Students” tab.

Sexual harassment in web-based or web-assisted courses: All students are required to abide by the UNC Charlotte [Sexual Harassment Policy](#) and the policy on [Responsible Use of University Computing and Electronic Communication Resources](#). Sexual harassment, as defined in the UNC Charlotte Sexual Harassment Policy, is prohibited, even when carried out through computers or other electronic communications systems, including course-based chat rooms or message boards.

Revision of the syllabus during the semester: The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement in class, by written or email notice, or by changes to this syllabus posted on the course Canvas site.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Tentative Course Calendar ECON 2101-6

Wednesday	Topics covered:	Friday	Topics covered:
1/11	Ch 1: Introduction, Opportunity Cost, and Trade-offs	1/13	Ch 2: Choices in production and Production Possibilities Curves
1/18 †	Ch 2: Applications of the Production Possibilities Curves	1/20 *	Ch 3: Supply & Demand – concepts and graphs
1/25 †	Ch 3: Change in curves (shifts) vs. change in quantity (movements along)	1/27 *	Ch 3: Supply & Demand – applications & examples Ch4: Government Intervention
2/1 *	Ch 4: Government Intervention into markets	2/3	Exam 1: Ch 1 - 4
2/8 †	Ch 6: Circular Flow model and economic indicators such as GDP	2/10	Ch 6: Measuring GDP – Expenditure and Income
2/15	Ch 6: Measuring GDP Ch 5: Macroeconomic data	2/17 *	Ch 5: Macroeconomics – Price Index and Real vs Nominal GDP
2/22 †	Ch5: Price Index and inflation	2/24 *	Ch5: Unemployment data & issues
3/1 *	Ch5: Unemployment data & issues	3/3	Exam 2: Ch 5 – 6
3/8	<i>Spring Recess</i>	3/10	<i>Spring Break</i>
3/15	Ch 7: Aggregate Demand and Supply Model - graphical approach	3/17 †	Ch 7: Economic fluctuations in Aggregate Demand and Supply.
3/22 *	Ch 12: Government and Fiscal Policy	3/24 †	Ch 12: Government and Fiscal Policy
3/29 *	Ch 8: Achieving Economic growth - Determinants	3/31 *	Ch 8: Achieving Economic growth- The importance of investment
4/5	Exam 3: Ch 7, 12, 8	4/7 †	Ch 9: Money and its uses – the role of commercial banks
4/12	Ch 9: The Money creation process – fractional reserve requirements	4/14	<i>Spring Weekend – No classes</i>
4/19 *	Ch 9: The Money creation process – fractional reserve requirements	4/21 †	Ch 10: The market for bonds and savings
4/26 †	Ch 9 &10: The market for money and monetary policy tools	4/28 *	Ch 9 &11: Monetary Policy: Goals & Implications
5/3	Study Day	5/5	Exam 4: Ch 9 -11

† Indicates dates when a “pre-lecture” quiz is due at 11:00 am.

* Indicates dates when a “post-lecture” quiz is due at 11:00 am.

Note that last date to drop classes is Monday, March 20th