

Economics 2101
Principles of Macroeconomics
Fall 2018

Instructor: Ted Amato
Office: 220-A Friday Building
Phone: Office, 704-687-7711
email: Ltamato@uncc.edu

Office Hours: **Main Campus T, R 9:00-10:00 and 11:15-11:45**
Uptown Center T 4:30-5:30 (and immediately after MBA class)

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.

Course Description: Principles of Economics-Macro. 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. (Formerly Econ 1201).

Course Objectives: To gain a fundamental understanding of the workings of the macro-economy; to develop a basic understanding of the role of government in influencing economic activity.

Required Text: *Macroeconomics*, Karlan, Dean S. and Jonathan J. Morduch, McGraw Hill Publishing Co., Second Edition, ISBN13: 978-1259813436

You Are Required To Bring Your Text and WIFI Enabled Smart Device To Every Class.

Every class will begin with a short quiz. The quizzes can only be completed using the **Poll Everywhere** system. You must have a wifi enabled device to be able to use Poll Everywhere in this class, which is a required part of the course. This can be a laptop computer, tablet, or smartphone. If you do not have such a device, you will need to have one every time you attend this class, and you have several options. The simplest option may be to buy an inexpensive tablet, such as an Amazon Fire (formerly known as Kindle Fire), which is just under \$50, or you can use a (un-activated) wifi-only smart phone, which can be purchased for as low as \$30(e.g. TracFone available from Wal Mart).. Another option includes checking out a laptop or tablet from the library on a daily basis, but this method is not completely reliable, since availability is not always guaranteed." If you forget your smart device, you cannot take the quiz, will receive a zero for that class period and be marked absent. Each day one question will be designated the attendance question. In order to insure that only students attending class that day are marked present, the attendance question will be abbreviated and will be polled on a short response clock. These measures are taken to prevent students from texting the answer to an absent student. A student receiving a zero for the attendance question will be marked absent that day and receive a zero on the quiz.

Each student may be counted present for one "forgotten device" incident during the semester as outlined under the attendance policy (You will be marked present but still receive a zero on the daily quiz). You must provide written documentation at the end of the class for which you are claiming that you forgot your device. The written evidence must state your name, the data and that you forgot your device. **Note: The forgotten device day is NOT AN EXTRA ABSENCE. You must be present in class on the day that the forgotten device day is claimed and must provide written evidence at the end of that class.** Credit for the forgotten device will not be given if these guidelines are not followed to the absolute letter. Because I do not monitor attendance on a daily basis, I will accept as many "forgotten device" notices as the student submits. Be advised that only one such notice will be honored at the end of the semester.

Using another student's device to enter responses and/or texting or emailing another student in their absence is a violation of the academic integrity code. Violations will be prosecuted to the fullest extent allowed under the UNC-

Charlotte Academic Integrity Code. **Quizzes are to be completed closed notes and closed neighbor.**

Daily quiz grades will be posted to Canvas by the end of business each class day. Students are responsible to check Canvas on a daily basis to insure that quiz scores are properly recorded to the student's individual Canvas account and to report recording errors to the course instructor prior to the next class meeting. **Failure to report daily quiz score recording errors prior to the next class meeting will result in permanent loss of the opportunity to have the error corrected.**

Canvas computes and displays an average grade. The average reported in Canvas is not an accurate reflection of students' overall performance. based upon the grading weights outlined in the syllabus and **you should ignore the overall average reported by Canvas.**

Connect:

Homework assignments will be completed using the McGraw Hill "connect" online educational software. Access to the software is included with a new book purchase. If you purchase a used copy of the text or an e-book, you will be required to purchase connect separately. **All students must enroll in connect in order to complete the homework portion of the course. The web address for the connect section that accompanies this course can be found at this link: http://connect.mheducation.com/class/t-amato-econ-2101-fall-2018_h01**

A connect homework assignment will generally be made available by 10:00 AM every Friday during the semester. The assignment must be completed by 11:59 PM the following Wednesday. Departures from this schedule will be announced in class and/or by email to your UNC Charlotte account. You need to check your UNC Charlotte email regularly. Questions regarding homework assignments will not be taken in class until after the deadline for completing the assignment expires. Once the deadline for the homework assignment has passed, students are strongly encouraged to ask homework questions. **Students are to complete connect homework assignments with no assistance from any other person, including no assistance from classmates.** Once you have completed and submitted the homework assignment, do not re-open that homework as connect may consider subsequent openings as additional homework attempts and record zero grades for those attempts. Once the due date passes, a study version of the homework will be created which you can open without fear of affecting your grade.

Grading Basis and Examination:

Grades will be based upon three tests, group project, daily quizzes, homework assignments, and a cumulative final examination. The tests and exam are weighted equally and constitute 80% of the final grade. Daily quizzes and homework assignments each comprise 10% of the final grade.

Letter grades are assigned as follows:

- A 90-100
- B 80-89
- C 70-79
- D 60- 69
- F Below 60

Grades are rounded to the nearest whole percentage. To that end, 89.499999 is a B, 79.499999 a C and so forth.

Group Project:

Students will conduct a group project on a topic relevant to the course material. The group project grade will be weighted equally with the tests and final exam. Students will self-select one person to serve in their group. Those 2 member groups will then be combined by the professor with another group to form 4 member groups for the project. The assignment is to prepare a group project covering a macroeconomic topic. Each group is to conduct research, write an approximately 12 page paper and make a presentation to the class using powerpoint. Initial project topics are due in **typed hard copy** form September 6. The proposal should include references. The course textbook is a good initial starting point for topic ideas, but cannot be used as a source for the project. Printed copies of the powerpoint

presentation are due the last day of class. Project presentations will be made December 13 during the regularly scheduled exam time from 8:00-10:30.

Attendance

Attendance is taken with the Poll Everywhere system as described above. Students who miss four or fewer classes may drop their lowest test. Students who miss two or fewer classes may choose to not take the final exam as their dropped test. If you take the final, it will count regardless of your standing under the attendance policy and regardless of whether the score helps or hurts your grade. **There are no excused absences under this policy for any reason, do not ask! Students are advised to behave maturely and “bank” their absences in the event of an illness or other unforeseen event.**

Students are expected to attend class, arrive for class on time and to remain in class for the entire class period. **The penalty for leaving class is ½ absence.** The penalty is the same regardless of whether the student leaves for the remainder of the period or returns to class. Students with a documented need to leave class for medical or other reasons may receive special consideration under this policy but the justification must be documented to the satisfaction of the instructor. It is expected that you will conduct yourself in a professional manner during class by being attentive and by refraining from extraneous conversation with your neighbor. Incidents of unacceptable deportment will be dealt with **(severely)** on an individual basis. **You are not to eat in class except in the case of a student with a documented medical need to do so.**

Recent empirical evidence suggests that certain learning objectives cannot be mastered while multi-tasking. Although I am not aware of specific empirical evidence for studying economics, I am quite certain that economics is a learning objective that requires your full attention. You are advised against surfing the net, texting or other multi-tasking during class. **Students caught engaging in such behavior will be marked absent for the day and receive a zero on that day’s quiz.** You should come to class every day expecting to devote your full attention to economics.

Missed Test: Makeup tests are administered for excused absences only (e.g. sickness, death in family etc). If you miss a test, you need to provide written evidence justifying the excuse and request that a makeup test be administered.

Cell Phones: Cellular Telephones are to be turned off and stowed out of sight for all classes and exams. Under very extraordinary circumstances (such as someone providing emergency care for a family member), students will be permitted to leave their cell phone on during class (set to silent), but never during a test or exam. **Students who confront such emergencies must obtain prior approval from the professor.** Students who do not have prior approval and receive telephone calls or text messages during class will be marked absent that day. Receiving a telephone call or text message during a test or exam is never permitted under any circumstance and will be interpreted as an attempt to circumvent the academic integrity code and dealt with accordingly.

Calculators: You will be provided a calculator for each test and/or exam. Personal calculators and cellular telephones are to be stowed and not accessible during all tests and exams.

Late for a test: Students arriving late for a test or exam may begin the test provided that no student has turned in the test or exam. No extra time beyond the regularly scheduled end to class will be given to a student arriving late for a test or exam. **Once a test has been turned in, late students are not permitted to take the test and will receive a zero.** Students who are able to document that lateness for a test was the result of extreme circumstance will be given the opportunity to take a makeup test following the stipulations set forth under the section “Missed Test”.

Exam Schedule: The University has very specific guidelines regarding the circumstances under which students are permitted to reschedule final examinations. These guidelines will be followed to the letter. Students who do not meet the specific guidelines set forth by the university will not be permitted to take the final examination at a time other than the officially proscribed period for any reason. **You are advised against booking travel arrangements to depart prior to the regularly scheduled final. No accommodation will be made for students who book travel and then need to take the final exam.** If you disregard this advice and then need to take the final, your choices will be to either re-arrange your

travel or take a zero on the final exam.

Special Attendance Policy For Athletes and Others Who Represent The University: Athletes and others who represent the university on a regular basis may receive excused absences while away on university business. Students electing this option must provide a written schedule from appropriate university officials indicating the exact dates for which class must be missed.

Statement of Educational Philosophy:

Each student is responsible for his/her own education. The ultimate goal of a college education is for each student to develop independent learning skills and to cultivate a desire for life time learning. Each of you will likely face several career changes over your lifetime with each change presenting new challenges and requiring a new set of abilities. Returning to college or some other educational institution each time your career changes is not a viable alternative. Perhaps the most important benefit that you can take from college is the ability and confidence to learn independently. To that end, no purpose is served in my requiring tasks of you that demand regurgitation of material that was previously presented in class. I realize that students are extremely grade conscious and I understand the source of your anxiety over grades. However, the purpose of an education is not to pass tests. In the interest of helping you to develop independent learning skills and to foster critical thinking, I will often refuse to follow strategies that make your experience easier but also limit your opportunity to develop independent learning skills.

I am an economist and believe that economics provides a very useful framework for analyzing problems and develop critical thinking. In short, economic theory has value separate and apart from any applications. This course covers a large volume of economic theory and in many cases the application of the theory is not immediately obvious. As a result, many times during the course of the semester you may question the value of all this theory. You must accept on faith that if you truly master the concepts in this course, you will be able to figure out how to apply them.

Academic Integrity:

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. (This code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

Course Outline

May Be Modified Based Upon Time Constraints

Course Chapter numbers are for Hardbound book. For paperback Macroeconomics book refer to chapter title

Aug 21-23	Introduction to Course, Chapter 1
Aug 28- Sept 4	Trade-offs, comparative advantage and the basis for exchange Chapter 2,
Sept 6-13	Market Supply and Demand Chapter 3
Sep 18-25	The Macro Economy, Measuring GDP Chapter 7
Sept 27	Test 1
Oct 2-4	Measuring Price Change, Inflation and the Cost of Living Chapter 8
Oct 11-16	Unemployment Chapter 9 (October 9 is fall break)
Oct 18	Economic Growth Chapter 10
Oct 23-25	Aggregate Demand/Aggregate Supply Chapter 12
Oct 30	Test 2
Nov 1-6	Fiscal Policy Chapter 13
Nov 8-13	Money, Banking and the role of Central Banking Chapter 15
Nov 15-20	Inflation Chapter 16
Nov 27	Open Macro-economy Chapter 18
Nov 29	Test 3
Dec 4	Go over test 3, finish chapter 18
Dec 13	Group presentations during Exam period from 8:00-10:30 AM. Students taking the final exam will complete an online final exam that will be available from 12:00 AM to 11:59 PM, Thursday, December 15.

