ECON 2101
Principles of Macroeconomics
Summer II 2018

Monday 11-12:30

Instructor: Dr. Carol O. Stivender

“Try not to have a good time. This is supposed to be educational.”
Lucy, “Peanuts”

Office: 219D, Friday Building
E-mail: costiven@uncc.edu (Indicate your name and class section in your e-mail)
Office Hours: Mon: 10:00 – 10:45pm on days with in-class test, and via email the rest of the time
Course Website: All course materials are available on MyEconLab and Canvas

MyEconLab Info: pearsonmylabandmastering.com
Course ID: stivender78305 (see Canvas for instructions on how to register)

Textbook: Macroeconomics, 7th edition (4th and 5th edition of the paper book will work, but you must have 7th edition access code)
SEE CANVAS FOR BOOK/CODE INFO AND PURCHASE OPTIONS BEFORE BUYING ANYTHING

Authors: Hubbard/O'Brien
Publisher: Pearson

Course Description: Principles of Economics-Macro. Scope and Methodology of Economics as a social science, the measurement of national income, inflation and unemployment, money and banking, monetary and fiscal policy, and international economics. (Formerly Econ 1201). This section will be taught as hybrid course (half F2F, half online).

Course Policies
Academic Integrity:
Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor. All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online. I 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.

THIS IS AN ONLINE/ HYBRID COURSE!
That means we will only meet face to face (F2F) or online for tests (Mondays). This means you will need to learn the material on your own, with assistance from the textbook and MyEconLab, the online course management system we are using this semester, and email communication with me as you need me. The typical workflow for each set of chapters will be as follows:

Step 1: Complete a MyEconLab homework assignment for each chapter, using the textbook (or e-text), assigned videos, PowerPoints and other tools designed to help you master the material. These assignments are due the evening before the test on that material.

Step 2: Complete a MyEconLab quiz for each chapter. The quiz is designed to give you practice testing on the material before moving to the next chapter. Quizzes are also due the evening before the test on that material.

Step 3: Take a test after completing two to three assigned chapters. These tests will be (a) with paper and pencil in the classroom on Mondays, or (b) POSSIBLY online on Mondays. I will provide detailed information about this later.
**Homework on MyEconLab:** Homework constitutes 10% of the final grade. Required homework assignments will be completed and submitted through MyEconLab. The homework assignments are intended to help you learn the material on your own. This requires a high degree of self-motivation and discipline. The key to not being overwhelmed and stressed by the homework is to keep current, handle it in small bites. The worst mistake students make is to wait until the last minute, just before the time limit expires, to try and cram the assignment in without actually learning anything. DO NOT miss your deadlines – I will not extend any deadlines for any reason.

You have an unlimited number of attempts to complete the homework successfully. I know the strategy with assignments like these is usually to just click on answers until you get the right one and move on. That won’t help you in a hybrid course. Remember, in a hybrid course the point of the homework is not to simply complete it, but to LEARN from it. I will not be lecturing on the material, so it is in your best interest to watch the assigned media clips, to read the book before and during the homework, and to fully engage in the other helpful tools available in MyEconLab. You should also be proactive about asking for help with concepts that aren’t clear.

**Quizzes on MyEconLab:** Quizzes constitute 25% of the final grade. Required quizzes will be completed and submitted through MyEconLab. The quizzes are intended to see how prepared you are for a test on the material. You have three attempts to complete each quiz. Quizzes are intended to be completed in one setting. If you begin a quiz and close it before submitting it for a grade, you will be allowed back in but will not have access to questions you have already viewed.

**Tests:** Test grades constitute 65% of the final grade. There will be four tests given on Mondays plus an optional cumulative final exam on Monday, August 7. I will count the four best test grades out of five. If you are happy with your grade after the fourth test you do not have to take the final exam. However, if you could do better you can take the final exam and use it to replace a lower test score or missed test.

Due to the large class size, each test will be comprised of multiple choice and true false questions, and will be taken on opscan computer-graded forms that will be provided (it is POSSIBLE that we may have an online test). Students should be prepared for the tests by bringing a non-graphing calculator and pencils (cell phones ≠ calculators). The TA or I will e-mail the class when grades are available. Please note, students are not allowed to leave the classroom and return during an exam, so please take care of personal business before entering the room for the exam.

**TEST SCHEDULE**
- Test 1 - Monday, July 16 (Ch 1,2,3)
- Test 2 - Monday, July 23 (Ch 8,9,10)
- Test 3 - Monday, July 30 (Ch 13,14)
- Test 4 - Monday, August 6 (Ch 15,16)
- Optional Final Exam – Thursday, August 9 – 12:00 to 2:30

**Make-up work and late work:** There are NO makeup tests, except for students away representing the university (documentation must be provided well in advance of the scheduled exam date, and the exam must be taken prior to the scheduled date). If you miss a test, the missed test will count as your lowest test score and can then be made up by taking the cumulative final exam. Missed MyEconLab deadlines cannot be made up for any reason. There are NO exceptions to this policy.

Students who arrive late for tests and/or the final exam will be permitted to take the test or final exam provided no student has turned in their paper prior to his/her arrival. Once a paper has been turned in, late arriving students will not be permitted to begin the test or exam. A student who begins a test or exam late will not be given extra time at the end of the regular test or examination period.
Calculating the grade: Grades will be calculated as follows: (Tests 65%, Homework 10%, Quizzes 25%)

Final Grade = .65(Test Average) + .10(HW score) + .25(Quiz Score)

Percentage/ Letter Grade

90-100 A
80-89  B
70-79  C
60-69  D
0 - 59  F

Test scores will NOT be rounded up. Rounding of final course averages only will follow the standard practice (only .5 or above will be rounded up to the next whole number). Thus 79.5 is a B, but 79.4 is not. NO EXCEPTIONS. Do NOT e-mail me when final grades are calculated to beg for extra points. The answer is always no.

Diversity: 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.

Chapters and Sections We Will Cover

CH 1 ECONOMICS: FOUNDATIONS AND MODELS
  1.1 Three Key Economic Ideas
  1.2 The Economic Problem That Every Society Must Solve
  1.4 Microeconomics vs Macroeconomics
  1.5 A Preview of Important Economic Terms
  Appendix: Using Graphs and Formulas

CH 2 TRADE-OFFS, COMPARATIVE ADVANTAGE AND THE MARKET SYSTEM
  2.1 Production Possibilities Frontiers and Opportunity Costs
  2.2 Comparative Advantage and Trade
  2.3 The Market System

CH 3 WHERE PRICES COME FROM: THE INTERACTION OF DEMAND AND SUPPLY
  3.1 The Demand Side of the Market
  3.2 The Supply Side of the Market
  3.3 Market Equilibrium: Putting Demand and Supply Together
  3.4 The Effect of Demand and Supply Shifts on Equilibrium

TEST 1 Monday, July 16 (CH 1,2,3)

CH 8 GDP: MEASURING TOTAL PRODUCTION AND INCOME
  8.1 Gross Domestic Product Measures Total Production
  8.2 Does GDP Measure What We Want It to Measure?
  8.3 Real GDP vs Nominal GDP
CH 9  UNEMPLOYMENT AND INFLATION
  9.1 Measuring the Unemployment Rate, the Labor Force Participation Rate, etc
  9.2 Types of Unemployment
  9.3 Explaining Unemployment
  9.4 Measuring Inflation
  9.5 Using Price Indexes to Adjust for the Effects of Inflation
  9.7 Does Inflation Impose Costs on the Economy?

CH 10  ECONOMIC GROWTH, THE FINANCIAL SYSTEM AND BUSINESS CYCLES
  10.1 Long-Run Economic Growth
  10.3 Business Cycles

TEST 2  Monday, July 23  (Ch 8, 9, 10)

CH 13  AGGREGATE DEMAND AND AGGREGATE SUPPLY ANALYSIS
  13.1 Aggregate Demand
  13.2 Aggregate Supply
  13.3 Macroeconomic Equilibrium in the Long Run and Short Run

CH 14  MONEY, BANKS AND THE FEDERAL RESERVE SYSTEM
  14.1 What is Money and Why Do We Need It?
  14.2 How is Money Measured in the United States today?
  14.3 How Do Banks Create Money?
  14.4 The Federal Reserve System

TEST 3  Monday, July 30  (Ch 13, 14)

CH 15  MONETARY POLICY
  15.1 What is Monetary Policy?
  15.2 The Money Market and the Fed’s Choice of Monetary Policy Targets
  15.3 Monetary Policy and Economic Activity
  15.6 Fed Policy during the 2007-2009 Recession

CH 16  FISCAL POLICY
  16.1 What is Fiscal Policy?
  16.2 The Effects of Fiscal Policy on Real GDP and the Price Level
  16.6 Deficits, Surpluses and the Federal Government Debt

TEST 4  Monday, August 6  (Ch 15,16)
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