ECON 2101-U92  
Principles of Economics - Macro  
Summer I 2018  
MTR 6:00 pm – 8:30 pm  
Center City 504

INSTRUCTOR: Neil Dalvi  
OFFICE: 218C, Friday Building, Main Campus  
OFFICE HOURS: By Appointment  
OFFICE PHONE: TBD  
Email: ndalvi2@uncc.edu

**Required Course Materials and course information:**

- Access to Canvas for course assignments and class communications.  

**To access to your textbook, you can buy a registration card at the campus bookstore or buy access directly online at** [https://students.flatworldknowledge.com/course/2576920](https://students.flatworldknowledge.com/course/2576920)

**Course Description:** Scope and methodology of economics as a social science, the aggregate interactions of supply and demand, 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 to your own 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. How markets sum to aggregate supply and demand.  
7. The interaction of markets at the national and international level.
8. The business cycle and the effects of short-term output gaps on unemployment and inflation.
9. 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.
10. The costs, benefits, appropriateness, and alternatives to governments’ fiscal policies.
11. How nations achieve long-term economic growth, and what role savings and governments play in reaching this goal.

Course Website: All course materials including syllabus, lecture outlines and other materials are available on Canvas. The pace of my lectures will be based on the assumption that you have read the outlines before you come to class.

Tutoring: The University Center for Academic Excellence offers drop-in tutoring for this course. Tutoring by appointment is also available. The center is located at Colvard 2300 and their website is http://ucae.uncc.edu/programs/tutorial-services.

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. One more thing, you may not use the calculator features of your cell phone during exams.

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 submissions 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.

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 Format:

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%.

These course objectives will be achieved by a sequence of class lectures, 4 exams (including the final exam), web administered homework assignments, and class discussions.

Grading:

<table>
<thead>
<tr>
<th>Test</th>
<th>Points</th>
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<tbody>
<tr>
<td>Test I</td>
<td>100</td>
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<tr>
<td>Test II</td>
<td>100</td>
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<tr>
<td>Test III</td>
<td>100</td>
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<tr>
<td>Final Exam</td>
<td>200</td>
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<tr>
<td>Total Exam Points</td>
<td>500</td>
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10 Assignments (15 Points Each x 10) 150 points  
Attendance & Participation 50 points

Your percentage grade will be determined by your total score out of 700 points.

Exams:
There will be three 100-point tests during the semester plus a 200-point cumulative final exam, totaling 500 points.

Exam Format: All exams are closed book and will be based on multiple choice questions. All exams will exclusively cover the material covered since the last exam. The final exam is comprehensive. The final exam will be given according to the university's final exam schedule. There will be no consideration given to students who wish to take the final exam early. The semester ends with the scheduled final exam time.

Make-up tests will only be allowed for pre-excused absences. Written proof of the reason for absence must be provided. Examples of acceptable reasons are: medical (minor illnesses not included), death of or serious illness to family members, major traffic accident, and athletes and others who represent the university on a regular basis. Remember, excused absences must provide a written reason from the appropriate official(s) indicating the exact dates for which class was or will be missed.
Assignments: There will be 12 assignments aimed at insuring that students become familiar with the topics in addition to class lectures. Students will 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 the two lowest grades out of 12 will be dropped. Students who complete all 12 assignments will be able to keep their 10 best scores. Students who complete 10 or fewer assignments will keep all scores as is. Each assignment will be available at least one week before the due date to allow sufficient time for completion.

Students who complete more than 10 assignments and have attended more than 75% of class lectures will have the option to drop their lowest exam score. For example, if your lowest percentage grade is on one of the first three exams, your exam points will be as follows:

Total Exam Points = ((Exam Score 1 + Exam Score 2 + Final Exam Score)/400) x 500

If you are content with your first three exam scores and choose not to take your final exam, your exam score will be as follows:

Total Exam Points = ((Exam Score 1 + Exam Score 2 + Exam Score 3)/300) x 500

These options are only available to students who complete more than 8 assignments and have an attendance of 75% or more.

The instructor reserves the right to provide opportunities for extra credit on assignments and exams at his discretion.

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.
### Tentative Course Calendar ECON 2101-U92

<table>
<thead>
<tr>
<th>Thursday</th>
<th>Topics covered:</th>
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| **5/21** | Chapter 1: Economics: The Study of Choice  
Introduction  
Key Economic Ideas  
Scarcity  
Models |
| **5/22** | Chapter 2: Scarcity: Choices in Production  
Factors of Productions  
Production Possibilities Curve  
Applications of the Production Possibilities Curves  
Comparative Advantage and Trade  
The Market System |
| **5/24** | Chapter 3: Demand and Supply  
The Demand Side of the Market  
The Supply Side of the Market  
Market Equilibrium: Putting Demand and Supply Together  
The Effect of Demand and Supply Shifts on Equilibrium  
Assignment 2 |
| **Exam 1** | Ch 1 – 4  
Due 5/30 |
| **5/28** | Memorial Day – No Class |
| **5/29** | Chapter 5: Macroeconomics: The Big Picture  
Business Cycles and Macroeconomics  
Macroeconomics – Price Index and Inflation  
Real Income and Real Interest  
Unemployment data & issues  
Assignment 3 |
| **5/31** | Chapter 6: Measuring Total Output and Income  
Measuring Output: GDP and GDP Calculation  
Expenditure and Income  
Real vs Nominal GDP  
Assignment 4 |
| **6/4** | Chapter 7: Aggregate Demand and Supply Model  
Changes in Aggregate Demand/Supply  
Long Run vs Short Run  
Economic fluctuations  
Aggregate Demand and Supply Effects on GDP  
Assignment 5 |
| **6/5** | Chapter 8: Economic Growth  
Measuring Growth in Gross Domestic Product and Productivity  
Aggregate Production  
Assignment 6 |
<table>
<thead>
<tr>
<th>Exam Date</th>
<th>Assignment</th>
<th>Chapter</th>
<th>Due Date</th>
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</thead>
<tbody>
<tr>
<td>6/10</td>
<td>Assignment 7</td>
<td>Chapter 5 – 8</td>
<td>6/10</td>
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<tr>
<td>6/11</td>
<td>Assignment 7</td>
<td>Chapter 9: The Nature and Creation of Money</td>
<td>6/11</td>
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<td>6/12</td>
<td>Assignment 8</td>
<td>Chapter 10: Financial Markets and the Economy</td>
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<td>6/14</td>
<td>Assignment 9</td>
<td>Chapter 11: Monetary Policy and the Fed</td>
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<tr>
<td>6/18</td>
<td>Assignment 10</td>
<td>Chapter 12: Government and Fiscal Policy</td>
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<tr>
<td>6/19</td>
<td>Assignment 11</td>
<td>Chapter 13: Consumption and the Aggregate Expenditures Model</td>
<td>6/19</td>
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<tr>
<td>6/21</td>
<td>Assignment 12</td>
<td>Chapter 14: Investment and Economic Activity</td>
<td>6/21</td>
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<tr>
<td>6/25</td>
<td>TBD</td>
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FINAL EXAM DATE TO BE DETERMINED – I will let you know when I get date from the registrar.