

***Syllabus for* ECON 2301 - Principles of Macroeconomics**

Time: TTh 2:50pm- 4:30pm

Synonym: 43250

Section: Lec 045

Room: RGC6 A251

Instructor: Iris Geisler

Office: RGC A250.1 during office hours

Hours: T/TH 1.45-2.30 or appointment

Email: TBD

Phone: TBD

Required Materials

Mankiw, Principles of Macroeconomics, 5th edition.

Bring a simple calculator to class and exams. For the exam it cannot be programmable!

Course Description

Principles of Macroeconomics outlines the dynamics of our national economy. It deals with consumers as a whole, producers as a whole, the effects of government spending and taxation policies and the effects of the monetary policy carried out by the Federal Reserve Bank. Macroeconomics is concerned with unemployment, inflation, and the business cycle.

The knowledge offered in this course will allow you to become a better-informed citizen and to better understand and critically judge the debates over national economic policy. It also provides a solid basis for success in upper division finance, marketing, business and public administration, government and social work courses.

Instructional Methodology

You will learn through a combination of lecture (to explain the main concepts and principles you read before class) with class participation and discussion, peer teaching and very importantly through regular **practice practice practice**. Practice examples can be found in the text, end-of-chapter questions and homework assignments. It is essential that you engage with the covered chapter prior to attending class to be prepared for the lecture and the class discussion.

Guidelines on how to prepare for lecture

Before lecture “prepare” the next chapter. What level of knowledge do I mean by that? First look at the Key Concepts (on the margin of each page), then read the summary at the end of the chapter. Now if you still are not clear (not getting the basic idea), then it is time to look back at the chapter details, and please write down your questions for class. This will benefit everyone.

Many of you are probably “visual learners”, so whenever you see figures with graphs on a page your best strategy will be to work through those (with a sheet of paper and possibly a calculator) at the time you look at key concepts on that page. Chances are you will see them again soon.

Course Rationale

This course is meant to give you insight into the dynamics of our national economy. The knowledge gained in the course will make you a better-informed citizen and allow you to follow the debates over national economic policy reported in the news media. This course is also a foundation course that will prepare you to be successful in upper division finance, marketing, business administration, economics, government, and social work courses.

Course Objectives established by the economics department.

If you complete this course you will be able to understand:

- the meaning of unemployment and inflation data and how that data is collected and computed;
- the meaning and components of the National Income Accounts, especially GDP;
- the meaning of the business cycle and its phases;
- and to manipulate the basic Aggregate Supply, Aggregate Demand model of the macro economy;
- how fiscal policy operates, its tools, and its advantages and drawbacks;
- how a fractional reserve banking system works;

-how monetary policy operates, its tools, and its advantages and drawbacks.

Course Evaluation/Grading System

Homework	25%	
3 Tests	75%	(25%/25%/25%)

All three **Tests** carry equal weight. Each one will be given after completion of a set of chapters. The test will cover the section, and if necessary any subsection or question we need to retest or did not yet fully cover in the previous exam. If this is the case I will announce in class before the exam.

Homework will be assigned on each chapter. Generally I will give one week to complete each homework assignment. If this is not possible I will announce changes in class.

The purpose of the homework is to provide you with the opportunity to review, retain, recall and apply the materials covered to prepare you for the tests, as well as to improve long-term retention of economic concepts. **LATE HOMEWORK ASSIGNMENT WILL NOT BE ACCEPTED.** At the end of the semester I will drop the worst homework from your score.

Class participation will be considered (in a positive manner only) if you are near the break between two grades.

Grading is by absolute standards rather than on a curve: If all of you know the material well, all of you will get an A. It will be your best strategy to work on your assignments in small groups or at least with a partner and also study for the test together. More heads together have an easier time figuring things out.

Tentative Course Outline and Dates

Exam 1	Th Oct, 8	Intro and Chapters 1 – 5, 10
Exam 2	Th Nov, 5	Chapters 11-13 and 15-16
Exam 3	Th Dec 10	Chapters 17, 20-21

Course Policies

All ACC guidelines and policies as outlined in the student handbook and the college catalog will be followed.

You are strongly encouraged to participate in class (see also Grading). In any classroom situation that includes discussion and critical thinking there are bound to be differing viewpoints. Sometimes you will not only disagree with each other but also with me, and I love those lively debates. These differences enhance our learning experience and create an atmosphere where you and I alike will be encouraged to learn. However, at all times (including after class) please treat everyone's opinion with respect. Remember, that most of the really great ideas were considered very foolish at the time they were discovered.

Attendance Policy: Attendance is strongly recommended. If you do not plan to attend lectures regularly, you are advised to withdraw. If you cannot attend a lecture it is your responsibility to find out what you missed (not only in terms of materials, but also other important class announcements).

Withdrawal Policy: Should you decide to withdraw from this class for any reason, it is your responsibility to do so by the established deadline. Students who consistently miss completing their homework and at least one exam will be dropped.

Scholastic dishonesty: Acts prohibited by the college for which discipline may be administered include scholastic dishonesty, including but not limited to cheating on an exam or quiz, plagiarizing, and unauthorized collaboration with another in preparing outside work. Academic work submitted by students shall be the result of their thought, research or self-expression. Academic work is defined as, but not limited to tests, quizzes, whether taken electronically or on paper; projects, either individual or group; classroom presentations, and homework.

Students with disabilities: Each ACC campus offers support services for students with documented physical or psychological disabilities. Students with disabilities must request reasonable accommodations through the Office for Students with Disabilities on the campus where they expect to take the majority of their classes. Students are encouraged to do this three weeks before the start of the semester.