

Macroeconomics 2301

Section 35716

Fall, 2015

Professor:

Marianna Sidoryanskaya (Dr.S)

OFFICE HOURS:

CYP 2204.20

M. W. 12:00-1:00 PM

Or by appointments

E-mail: msidorya@austincc.edu

Conferences outside of office hours can be arranged.

Ph. 223-2093

Course Description: Principles of Macroeconomics 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.

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

Course Objectives:

Students who complete this course 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.

EVALUATION: Student performance will be based upon:

- ◆ **EXAMS:** 3 exams, each worth 100 points.
- ◆ **RETESTING:** None, but you get an optional final
- ◆ **QUIZZES:** Four quizzes, each quiz worth 10 points
REQUIZING: None

- ◆ **ATTENDANCE:** Each student starts with 30 points; each absence counts 2 points off regardless of reason; extra points sometimes given for attendance at instructor's discretion.

GRADING:

Final letter grades will be distributed according to the following scale:

Letter Grade	Points
A	300 and above
B	270-299
C	240-269
D	210-239
F	below 209

INCOMPLETES : Incompletes are discouraged. They will be given only when extraordinary events intervene so as to make completion of the course impossible. If you want an incomplete, these events must be documented. To receive an incomplete the student must have completed the first exam and quiz with a C or better. The student must also come by my office to fill out an incomplete form. If the form is not filled out, an incomplete grade will not be given. Incompletes will not be given to students who are behind schedule when the semester nears its end. Nor will incompletes be given to students who need just a few more points to make the next higher letter grade. Plenty of opportunity exists during the semester to accomplish your goals.

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, 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.

Statement on Students with Disabilities

Each ACC campus offers support services for students with documented disabilities. Students with disabilities who need classroom, academic or other accommodations must request them through the office of Student Accessibility Services (SAS). Students are encouraged to request accommodations when they register for courses or at least three weeks before the start of the semester, otherwise the provision of accommodations may be delayed.

Students who have received approval for accommodations from SAS for this course must provide the instructor with the 'Notice of Approved Accommodations' from SAS before accommodations will be provided. Arrangements for academic accommodations can only be made after the instructor receives the 'Notice of Approved Accommodations' from the student.

Students with approved accommodations are encouraged to submit the 'Notice of Approved Accommodations' to the instructor at the beginning of the semester because a reasonable amount of time may be needed to prepare and arrange for the accommodations.

Additional information about Student Accessibility Services is available at <http://www.austincc.edu/sas>

WITHDRAWALS: This is a STUDENT responsibility. Students are responsible for withdrawing themselves from this course if that is what their personal situation requires. This means that if you have taken no tests or only a few of the tests and the semester ends without you having withdrawn yourself, you will receive an F

in the course. The instructor makes no promise either implicit or explicit to withdraw students from the course. However, the instructor does reserve the right to withdraw students if the instructor believes the situation warrants such action. For example, if a student misses more than six classes, the instructor can unilaterally initiate a student withdrawal.

The last day to withdraw from this course without penalty is **Tuesday, November 19**

Academic Freedom: Each student is strongly encouraged to participate in class discussions. In any classroom situation that includes discussion and critical thinking, particularly about economic and political ideas, there are bound to be many differing viewpoints. Students may not only disagree with each other at times, but the students and instructor may also find that they have opposing views on sensitive and volatile topics. It is my hope that these differences will enhance class discussion and create an atmosphere where students and instructor alike will be encouraged to think and learn. Therefore, be assured that your grades will not be adversely affected by any beliefs or ideas expressed in class or in assignments. Rather, we will all respect the views of others when expressed in classroom discussions.

Safety Statement: Austin Community College is committed to providing a safe and healthy environment for study and work. You are expected to learn and comply with ACC environmental, health and safety procedures and agree to follow ACC safety policies. Additional information on these can be found at "<http://www.austincc.edu/ehs>. Because some health and safety circumstances are beyond our control, we ask that you become familiar with the Emergency Procedures poster and Campus Safety Plan map in each classroom. Additional information about emergency procedures and how to sign up for ACC Emergency Alerts to be notified in the event of a serious emergency can be found at <http://www.austincc.edu/emergency/>.

Please note, you are expected to conduct yourself professionally with respect and courtesy to all. Anyone who thoughtlessly or intentionally jeopardizes the health or safety of another individual will be dismissed from the day's activity, may be withdrawn from the class, and/or barred from attending future activities.

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Safety Statement: All College e-mail communication to students will be sent solely to the student's ACCmail account, with the expectation that such communications will be read in a timely fashion. ACC will send important information and will notify you of any college related emergencies using this account. Students should only expect to receive email communication from their instructor using this account. Likewise, students should use their ACCmail account when communicating with instructors and staff. Instructions for activating an ACCmail account can be found at <http://www.austincc.edu/accmail/index.php>.

Instructional Methodology: lecture, lecture/discussion

TEXT: Roger A Arnold, MACROECONOMICS, South-Western College Publishing. 12th Edition

MACROECONOMICS SCHEDULE

August

- 24 What Economics is about? (Chapter 1)
Working with Diagrams (chapter 1, appendix A)
- 26 Should you Major in Economics? (chapter 1, appendix B)
- 31 The Production Possibilities Frontiers (chapter 2)
Specialization and Trade Can Moves Us Beyond PPF(chapter 2)

September

- 2 What is Demand? (chapter 3)
- 9 Supply (chapter 3)
The Market: Putting Supply and Demand Together (chapter 3)
- 14 **QUIZ 1.**
Prices: Free, Controlled, and Relative (chapter 4)
- 16 Measuring the Price Level (chapter 6)
- 21 Measuring Unemployment (chapter 6)
- 23 Review for Test 1
- 28 **TEST 1**
- 30 The expenditure Approach to Computing Gross Domestic Product. (chapter 7)

October

- 5 The Income Approach to computing GDP, Real GDP(chapter 7)
- 7 Aggregate Demand (chapter 8)
- 12 Short Run and Long Aggregate Supply (chapter 8)
- 14 **QUIZ 2**
- 19 Classical Macroeconomics and The Self—Regulating Economy (chapter 9)
- 21 Keynesian Macroeconomics and Economic Instability (chapter 10)
- 26 Review for Test 2
- 28 **TEST 2**

November

- 2 The Federal Budget. Demand-side Fiscal Policy (chapter 11)
Supply-side Fiscal Policy (chapter 11)
- 4 Money, Banking, and the Financial System and the Economy (chapter 12)
- 9 The Federal Reserve System
- 11 Fed Tools for Controlling the Money Supply (chapter 13)
- 16 **QUIZ 3.** Money and the Economy , Inflation (chapter14)
- 18 Money and Interest Rates (chapter 14)
- 23 Monetary Policy and the Problem of Inflationary Gap
Monetary Policy and the Problem of Recessionary Gap (chapter 15)
- 25 **QUIZ 4** Phillips Curve Analysis (chapter 16)
Rational Expectations and New Classical Theories (chapter 16)

30 Review for Test 3

December

2 **TEST 3**
7 Grade Check And Review For Optional Final
9 **OPTIONAL FINAL TEST**