

TEXAS A&M UNIVERSITY – COMMERCE
College of Business & Entrepreneurship
DEPT. OF ACCOUNTING, ECONOMICS & FINANCE

Syllabus
ECON 2301 Section 01W and 02W
CRN: #81344 and 81851

COURSE TITLE

Principles of Macro Economics

PROFESSOR

Frannie Miller
Instructor of Economics
Department of Accounting, Economics & Finance
College of Business & Entrepreneurship

CONTACT INFORMATION and COMMUNICATION

Office: BA 102H
Hours: Tue, Thr 10:00 – 11:00, Mon, Wed, Fri 10:00-12:00 or by appointment.
Office hours may be rescheduled upon occasion.
Telephone: TBA
Personal Cell: 903-440-5644
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Students are required (university-wide requirement) to use official tamu-email account for correspondence. If you have a quick question that you are stuck on, you are welcome to call and will most likely reach me on my cell phone. This is a personal cell phone so please observe normal rules of etiquette.

COURSE DESCRIPTION

Introduces the student to the workings and interrelationships of the U.S. and world economics. Principles of economic analysis including measurement of aggregate economic activity, national income determination, money and banking, monetary and fiscal policy, and business fluctuations. Emphasis is given to analyzing real world problems such as poverty, inflation, unemployment, and economic instability

STUDENT OUTCOMES/OBJECTIVES

Upon satisfactory completion of the course, the student will:

- Understand the core concepts of scarcity, opportunity cost, and how markets function.
- Understand how national economies are quantified and measured.
- Understand and distinguish between the determinants of long-run economic growth and short-run fluctuations.

REQUIRED COURSE TEXT

Principles of Economics (Brief Edition)
ISBN 978-0-07-337587-8
By Robert H. Frank & Ben S. Bernanke

Published by McGraw-Hill Irwin

This book will be used for both Econ 2301 and Econ 2302. If you only need this class, you may purchase just the macro portion of the text:

Principles of Macroeconomics (Brief Edition)

ISBN 978-0-07-723182-8

By Robert H. Frank & Ben S. Bernanke

Please note that there are alternative sources beyond our bookstore for textbooks.

COURSE EVALUATION

All grading will be >90% = A; 80-89% = B; 70-79% = C and so on with <60% = F

Please also note that if this is required for your major, you will not graduate with a D -- so plan accordingly when deciding the effort to dedicate to the class.

Tests: 4 exams worth 100 points each	= 400 points
Participation quizzes/assignments/discussions:	= 120 points
Written Assignment (done in stages)	= 300 points
Classlive Participation	= 30 points

Other opportunities may become available.

It is critically important that you follow the instructions for submission of work. I will not search for your work, if it is not submitted correctly it may not be graded.

TESTS

Four exams will be given worth 20 points each. The lowest score on an exam will be dropped. No makeup exams will be given except for school sanctioned events, but again, the lowest score will be dropped. If there is evidence that you cheated on an exam, you will receive a zero for the exam.

PARTICIPATION QUIZZES/DISCUSSIONS/ASSIGNMENTS

These assignments and quizzes are mainly to help me and you ascertain your progress and comprehension. They will be graded primarily as pass/fail and may always be returned, but we will collectively discuss answers.

WRITTEN ASSIGNMENTS

Written communication is often how people form their first impression of you. Effective written communication is critical to your professional success and takes practice. If your work is not written at the college level, you will be required to get help from the writing lab and then I will grade your submission (see below).

NOTE: Written work will be graded by your peers, which means you will also grade papers from your fellow students. This will be explained in further detail as part of the assignment, but failing to participate in the grading process will result in a zero for that part of the assignment.

Grading Rubric for written assignments – general grading guidelines and minimum requirements

90% +	<p><u>Writing</u></p> <ul style="list-style-type: none"> • Paper makes use of creative and original examples. Writing style is confident and authoritative. • Paper shows evidence of critical thinking skills. • The paper must be sufficient length (5 fully developed paragraphs for journals, 2-3 for discussions). • Assertions and claims must be supported with research and reliable sources. • Writing is well organized with minimal spelling and grammar errors. <p><u>Economics</u></p> <ul style="list-style-type: none"> • Paper MUST incorporate principles of economics currently being studied. • Paper applies economic principles to current/personal events. • Paper utilizes economic vocabulary and reasoning in conclusions.
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80 – 89%	<p><i>In general, the paper meets the bare minimum requirements of a C paper but is not sufficiently polished or developed to receive an A.</i></p> <p><u>Writing</u></p> <ul style="list-style-type: none"> • The paper must be sufficient length (5 fully developed paragraphs for journals, 2-3 for discussions). • Assertions and claims are at least partially supported with research and reliable sources. • Writing is well organized with minimal spelling and grammar errors. <p><u>Economics</u></p> <ul style="list-style-type: none"> • Paper discusses and applies economic principles but may not show the originality or development of critical thought necessary for an A.
70-79%	<p><u>Writing</u></p> <ul style="list-style-type: none"> • Assertions and claims must be supported with research and reliable sources. • Writing has some problems with spelling, grammar or organization, but the intent of the writer is not obfuscated by the errors. • Failure to use standard citation (both parenthetical and in works cited) will not receive a grade higher than a 79 percent. *see links for style guides. <p><u>Economics</u></p> <ul style="list-style-type: none"> • Principles of economics currently being studied are incorporated but there is evidence of confusion on how to apply these principles to real life. OR Paper discusses principles in abstract but fails to apply them to current/personal events
60-69%	<p>A D paper meets only one of the criterions for an F paper, OR is an excellent submission in general that fails to incorporate the economic principles that are being studied in the unit or preceding units of course study.</p>
59% -	<p><i>An F paper is a paper that meets two or more of the following criteria:</i></p> <p><u>Writing</u></p> <ul style="list-style-type: none"> • Failure to cite sources • Lack of college-level writing skills is overly apparent. • Lack or organization • Insufficient length • Insufficient support of main ideas <p><u>Economics</u></p> <ul style="list-style-type: none"> • Numerous mistakes in the application of economic principles • Economic models (when applicable) hand drawn, not labeled, or copied from other sources. • Failure to apply basic cost/benefit logic • Failure to recognize concept of opportunity costs

If you are having difficulty with your writing there are several resources available to you that you should take advantage of.

TRIO programs – has some qualification requirements, (see application) 886-5731

<http://web.tamu-commerce.edu/studentLife/campusServices/trioPrograms/default.aspx>

The Writing Center - one location in the Library and one in the English Dept.

If I think you need substantial help with written work you will be required to get help from one of these sources.

PARTICIPATION

Active participation in the class is critical to understanding the material. Five points is reserved for a score based on how actively you participate class. This will be assigned at the end of the semester. The assignments will be explained in fuller detail in the week they are assigned.

LATE WORK

Absolutely no late tests will be given.

Late written work must be emailed to me with LATE WORK in the subject line. Every day late (including weekends) will be a ten percentage reduction in the total points possible. I fully understand that issues arise with personal and professional conflicts – if you are aware of a conflict you may contact me to make arrangements for early submission if necessary.

ESTIMATED SCHEDULE

Any special accommodation requests (not related to disabilities – see below for those issues) must be made in a memorandum to me with documentation attached.

***This schedule is subject to change. If I feel the material has not been covered sufficiently, we will push tests back.*

Week 1:

Read Chapter One – pay special attention to the appendix. This week we will focus on the class structure and expectations and review the minimal math skills required. The chapter focuses on the key economic principles, which we will add to, based on the list of principles proposed by Mankiw.

- Discussion.

Week 2:

Chapter 2 – Focus on PPC, opportunity cost, and the principle of voluntary trade

- Quiz

Week 3:

Chapter 3 – This chapter is a stepping stone for the rest of the course.

- Exam 1

Week 4:

Chapter 12 “Spending and GDP” – This chapter focuses on the meaning, calculation, and limitations of GDP

- Quiz

Week 5:

Chapter 13 “Inflation and Price” – This chapter focuses on the meaning, calculation, and limitations of GDP

- Quiz

Week 6:

Chapter 14 “Wages and Unemployment” – This chapter focuses on the how the determinants of wages and adjustments in levels of employment.

- Exam 2

Week 7:

Chapter 15 “Economic Growth” – This chapter focuses on the meaning, calculation, and limitations of GDP

- Discussion

Week 8:

Chapter 16 “Saving, Capital Formation, and Financial Markets” – This chapter focuses on the components of saving, the meaning of wealth, and the effects of this on financial markets.

- Writing assignment assigned.
- Discussion

Week 9:

Chapter 17 “Financial System, Money, and Prices” – The first focus will be on money, including its three purposes. This week we will focus on the subportions of the chapter titled, “Money and its uses,” and “Commercial Banks and the Creation of Money”

- Quiz

Week 10:

Chapter 17 – continued. Now we look at how the money supply affects prices and how central banks adjust the money supply.

- Exam 3

Week 11:

Chapter 18 “Short-term Economic Fluctuations”

- Quiz

Week 12:

Chapter 19 “Spending and Output in the Shortrun” – This chapter focuses on the Keynesian model

- Quiz
- Writing Assignment Due

Week 13:

Chapter 20 “Stabilizing the Economy” – This chapter focuses on the role of the Federal Reserve in fighting recession

- Discussion.

Week 14:

Chapter 20 “Stabilizing the Economy” – This chapter focuses on the role of the Federal Reserve in fighting recession

Chapter 21 “ADAS and Macro Policy” – This chapter uses discusses monetary and fiscal policy implications using the ADAS model.

- Writing Assignment Grades Due

Week 15:

Chapter 21 “ADAS and Macro Policy” – This chapter uses discusses monetary and fiscal policy implications using the ADAS model.

- Exam 4

The posted schedule is *tentative and may be changed based on progress and comprehension*. Changes are unanticipated but will be made if necessary.

STUDENT CONSIDERATIONS

- Students are required to use leo.tamu-commerce.edu email address for email communication.
- Please email me or call during normal hours instead of leaving voice mail messages on my phone.
- Cheating on exams or plagiarizing assignments will absolutely not be tolerated. You must read the TAMU-Commerce Academic Honesty Policy posted in the first week. Continuing in the class is an implicit agreement to abide by the terms of the Honesty Policy. If you are caught cheating in this class, you and anyone else involved will receive an F for the class. I take this VERY seriously and do a fair amount of research into any suspicious results or similarities. Online cheating is actually much easier to detect than you would expect. Depending on the severity of the offense, you may be expelled from the University for Academic Dishonesty.
- The deadline for dropping a class is listed under the academic schedule.
- Refer to Student’s Guide Book located at: www.tamu-commerce.edu/studentlife/guidebook.htm

STUDENTS with DISABILITIES

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Halladay Student Services Building

Room 303 A/D

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu