

ECONOMICS 2105 – 25H (TTH 11 am- 12:15 pm)

FALL 2018

8/14/2018 Version

COURSE TITLE AND WEBSITE:

Principles of Macroeconomics (Honors). Updates to the syllabus will be posted on the Course Den site for the course. The class will meet in the Adamson Hall (Room 115).

INSTRUCTOR:

David Boldt dboldt@westga.edu

Office Phone: 678-839-4771

Office: RCOB 1311 (Miller Hall)

Note: Please contact me using my campus email address (dboldt@westga.edu). I do not utilize the email function in Course Den. If I need to contact you individually, I will do so via your official campus email address. Course announcements impacting the entire class will be made in Course Den.

OFFICE HOURS:

Tuesdays and Thursdays 9:30am-10:30am and 4:00-5:15pm. Mondays and Wednesdays 8am-10:00am, and other times by arrangement.

REQUIRED TEXTBOOK/OTHER RESOURCES:

1) McEachern, William A., *ECON Macro 6th edition*, Cengage Learning, 2019. Students who buy a new copy of the book will have access to a student resource website known as Mindtap. The site contains practice chapter quizzes, flashcards and other useful study resources. The bookstore price for a hard copy is \$90 (rental copy for \$60.50). At the publisher website (Cengage), you have additional buying options including the E-Book for \$50. You might consider Cengage Unlimited (for \$119.95) if you happen to be using other Cengage textbooks during the semester. The Cengage site for the textbook is <http://www.cengagebrain.com/course/2767809>.

2) See the course outline for assigned podcasts or videos.

3) Course lecture notes will be posted in the Course Den site for the class (no later than 5 pm on the day prior to the class lecture).

PREREQUISITES: No course prerequisites but you must have at least a 2.0 GPA

COURSE LEARNING OBJECTIVES:

The overall objective of this course is for you to learn basic economic concepts, specifically macroeconomics, and more about the economic system in which we live. To this end, upon completion of the course, the expectation is that students will be able to:

- Demonstrate a basic knowledge of macroeconomic concepts such as gross domestic product, inflation, and unemployment
- Demonstrate a basic knowledge of international economics including concepts such as exchange rates and net exports
- Demonstrate a basic knowledge of the banking system, the impact of the Federal Reserve on the economy, and government taxation and spending policy
- Be able to analyze at a basic level the effectiveness of fiscal and monetary policy in combating inflation or unemployment
- Demonstrate superior oral and written communication skills (Honors College Learning Outcome)

Also review the following for a description of the Honors College Learning Environment and Outcomes (https://www.westga.edu/academics/honors/assets-honors/docs/Honors_Course_Learning_Outcomes.pdf).

EVALUATION:

Grading in the course will be based on your performance on three (3) tests and on class participation. The examinations will be composed of short answer and multiple choice questions based on class lectures/discussions and on assigned material (text chapters and other assigned resources). Each of the tests will be worth 25% of your grade. If your grade on the final examination is higher than one of your previous two test grades, I will count the final examination as 35% of your class grade and the lowest test will count for 15%. If the final examination is your lowest grade, each of the three test grades will count for 25%. Note: makeups will only be allowed with a documented excuse. Your class participation grade (25% of total) will be based on in-class activities including the quizzes, in-class exercises, attendance, class discussion, and the end-of-the-semester presentation. The quiz dates are listed in the course outline. Other graded class activities will take place throughout the semester. If you are unable to attend this class on a regular basis, I would suggest dropping this class. There are no makeups for any missed in-class activity or quiz. Student presentations will be made during the last two classes (before the final). Details are provided below.

STUDENT PRESENTATIONS:

Each student in the class will be making an 8-10 minute presentation on the macroeconomics conditions of a country (other than the U.S.). Each student must select a different country and research the macroeconomic conditions of that country. Countries will be assigned on a first-come, first-served basis. Your country selection must be made no later than November 8. These presentations will be made on the last two regular class days of the semester (and possibly during the time period allocated to the final exam. Additional details on the country presentations will be provided later in the semester.

EXTRA CREDIT ASSIGNMENTS:

To obtain extra credit points, you will need to submit a one-page, typed response paper on an approved lecture or career-services activity along with verification that you attended the event or participated in the activity. The response paper should summarize the key points of the lecture/activity and include a brief critical analysis. Upon satisfactory completion of this response paper, 1.5 points will be added to your final average. Please explore career-services extra credit opportunities on the following website (<https://www.westga.edu/student-services/careerservices/index.php>). I will announce other opportunities also. You may earn credit for up to two extra credit activities.

ACADEMIC POLICIES:

Please carefully review the information in the link below concerning Academic Support Services, UWG Email Policy, UWG Credit Hour Policy, the UWG Honor Code and other topics.

<https://www.westga.edu/UWGSyllabusPolicies/>

During the semester, students in this course will generally spend 150 minutes per week of direct faculty instruction in the classroom. As a guide, students should expect to spend about 300 minutes per week outside the classroom on various assignments, reading the textbook, and in studying the course material.

COURSE OUTLINE, TOPICS AND IMPORTANT DATES:

Class	Topics	Notes
8/16/18	Intro to Course/ Ch. 1 Art and Science of Economic Analysis.	
8/21/18	Ch. 2 Economics Tools and Economic Systems.	
8/23/18	Ch. 3 Economic Decision Makers (Quiz#1)	Be prepared for a quiz on the Planet Money podcast Keynes v. Smith (June 27, 2018) (https://www.npr.org/sections/money/2018/06/27/624017220/happy-birthday-smith-v-keynes).
8/28/18	Ch. 4 Demand, Supply and Markets.	
8/30/18	Ch. 4 Demand, Supply and Markets.	
(9/4/18	Ch. 4 Demand, Supply and Markets (Quiz#2)	Be prepared for a quiz on the following videos at the St. Louis Federal Reserve Bank: Episode 1 (Supply), Episode 2 (Demand) and Episode 3 (Equilibrium). These can be found at https://www.stlouisfed.org/education/economic-lowdown-video-series .
9/6/18	Ch. 5 Introduction to Macroeconomics.	
9/11/18	Ch. 5 Introduction to Macroeconomics.	
9/13/18	Test I (Chapters 1-5)*.	
9/18/18	Ch. 6 Tracking the U.S. Economy.	
9/20/18	Ch. 6 Tracking the U.S. Economy (Quiz#3)	Be Prepared for a quiz on the following <i>Planet Money</i> podcasts: 1) <i>Three Indicators to Keep a (Side) Eye On</i> (July 19, 2018) and 2) <i>The Recession Predictor, Still Predictive</i> (July 9, 2018). These can be found at https://www.npr.org/podcasts/510325/the-indicator-from-planet-money .
9/25/18	Ch. 7 Unemployment and Inflation.	
9/27/18	Ch. 7 Unemployment and Inflation (Quiz#4)	Be Prepared for a quiz on the following <i>Planet Money</i> podcasts: 1) <i>Teenage Employment (Wasteland)</i> (June 21, 2018) and 2) <i>The Cost of Life in America</i> (March 1, 2018). These can be found at https://www.npr.org/podcasts/510325/the-indicator-from-planet-money .
10/2/18	Ch. 9 Aggregate Demand	Note: the last day to withdraw with a grade of W is Monday, Oct. 8.
10/9/18	Ch. 11 Fiscal Policy.	

10/11/18	Ch. 11 Fiscal Policy (Quiz#5)	Be prepared for a quiz on the following videos: Intro to Fiscal Policy (https://www.mruniversity.com/courses/principles-economics-macroeconomics/intro-fiscal-policy) and Fiscal Policy: the Best Case Scenario (https://www.mruniversity.com/courses/principles-economics-macroeconomics/expansionary-fiscal-policy).
10/16/18	Ch. 12 Fiscal Budgets and Public Policy.	
10/18/18	Ch. 12 Fiscal Budgets and Public Policy (Quiz#6)	Be Prepared for a quiz on the following <i>Planet Money</i> podcasts: 1) <i>Social Insecurity</i> (June 6, 2018) and 2) <i>The Good, the Bad and the Tax Cuts</i> (May 8, 2018). These can be found at https://www.npr.org/podcasts/510325/the-indicator-from-planet-money .
10/23/18	Test II (Chapters 6, 7, 9, 11 and 12)*.	
10/25/18	Ch. 13 Money and Financial System.	
10/30/18	Ch. 13 Money and Financial System.	
11/1/18	Ch. 13 Money and Financial System (Quiz#7)	Be Prepared for a quiz on the following <i>Planet Money</i> podcasts: 1) <i>Rising Rates and the Housing Market</i> (May 15, 2018) and 2) <i>Banking Regulation Rollback</i> (May 29, 2018). These can be found at https://www.npr.org/podcasts/510325/the-indicator-from-planet-money .
11/6/18	Ch. 14 Banking and Money Supply.	
11/8/18	Ch. 14 Banking and Money Supply.	
11/13/18	Ch. 14 Banking and Money Supply (Quiz#8)	Be prepared for a quiz on the following video segments (401,402, 406, 407 and 409) from the Federal Reserve and You site (https://www.philadelphiafed.org/education/federal-reserve-and-you/chapter-4).
11/15/18	Ch. 18 International Finance.	
11/27/18	Ch. 18 International Finance.	
11/29/18	Ch. 18 International Finance (Quiz#9)	Be prepared for a quiz on the video on the <i>Six Factors that Influence Exchange Rates</i> http://www.investopedia.com/articles/basics/04/050704.asp .
12/4/18	Student Presentations.	
12/6/18	Student Presentations.	
12/11/18 TEST III Tuesday 11am-1pm	Test III-Final (Chapters 13, 14 and 18 and some comprehensive questions)*.	

*The chapters covered on each test are subject to change. The chapters to be covered on each test will be announced the class period before the test. The scheduled test dates will not change unless the university is officially closed on one of those days.