

ECON 2301.01: PRINCIPLES OF MACROECONOMICS

University of Houston – Clear Lake

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Required Text

TBD

Course Objectives

Economics is a social science – it applies scientific methods to the evaluation of human and societal behavior. Macroeconomics is a subject within the discipline of economics that addresses the systemic outcomes of behavioral interactions between individuals, firms, and government. The outcomes generally include production, employment, and prices in the economy.

As a social science, ECON2302 is expected to achieve three general objectives:

- 1) That the course focuses on the application of empirical and scientific methods that contribute to the understanding of what makes us human.
- 2) That the course involves the exploration of behavior and interactions among individuals, groups, institutions, and events, examining their impact on the individual, society, and culture.
- 3) That the course addresses the following core objectives that ensure students will develop the essential knowledge and skills they need to be successful in college, in a career, in their communities, and in life:
 - a. **Critical Thinking Skills:** to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
 - b. **Communication Skills:** to include effective development, interpretation and expression of ideas through written, oral and visual communication;
 - c. **Empirical and Quantitative Skills:** to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions;
 - d. **Social Responsibility:** to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Students in ECON2302 will meet these objectives by:

- Applying graphical and mathematical macroeconomic models of aggregate decision-making by individuals, firms, and government on how resources are allocated in a society (Objectives #1,#2,#3c)
- Developing the vocabulary used by economists to describe the behavior and interactions of individuals, firms, financial institutions and government in a macroeconomic context (Objectives #2, #3b)

- Finding, organizing, interpreting, and presenting data of key macroeconomic variables that reflect outcomes of the behavior and interactions of individuals, firms, financial institutions and government (Objectives #1,#2,#3a-c)
- Writing a short synopsis that describes a contemporary debate in macroeconomics (Objectives #3a-c)
- Analyzing trends in demographics, health, and government finance, and the relationships between these trends and economic growth/development in the US and around the world (Objectives #2,#3d)

Tutoring

Tutoring for ECON2302 may be available at the UHCL Student Success Center. For more information visit http://prtl.uhcl.edu/portal/page/portal/SSC/SSC_Home or visit their office in the Student Services Building (SSCB) in Room 3.312.

Contact Information

Office Hours: (Suite 3121BB, Office 22)

Email: muraskoj@uhcl.edu and through Blackboard

Office Phone: (281) 283-3107

Email should be written in a professional style with a proper greeting and grammar. Blackboard is the preferred method of correspondence as student emails to the professor's university account are often delayed in the SPAM filter. I will check both accounts regularly during the workweek and reply as soon as possible. Weekend correspondence may be delayed.

Grading

Homework assignments, examinations, and a short paper assignment will be used to assess students' progress on the course learning objectives. The final course average will be calculated according to the following percentages:

Homework	10%
First Midterm Exam	25%
Second Midterm Exam	25%
Final Exam (Cumulative)	35%
Short Paper Assignment	5%

Homework problems and definitions will be given on a weekly basis except before and on exam dates. These must be downloaded by the student from Blackboard; hardcopies will not be provided in class. Problems are both from the text and professor-written and will often require Internet access. Students may work together, but each student must submit his own assignment. Answers are expected to be clear, concise, and grammatically correct with work shown for mathematical problems. Grades are assessed on a completion basis as follows:

Grade	Evaluation
√+ (100)	ALL definitions & questions attempted
√ (80)	MOST definitions & questions attempted
√- (60)	FEW definitions & questions attempted
0	No assignment or late assignment not accepted

Any unsatisfactory work (e.g., math not shown, graphs not used when necessary) is subject to a lower check-grade, even if all problems are attempted. Students are responsible for reconciling their homework answers with the correct answers given by the professor.

Homework is due at the beginning of class, after which it will be considered late. Late homework will be accepted at the discretion of the professor and subject to an automatic starting grade of √ (80). The lowest homework grade will be dropped at the end of the semester.

A **short paper assignment** will be due late in the semester. Details on this assignment will be given in a separate handout. In short, students will write a one-page paper supplemented with data that critically assesses a macroeconomic topic or relationship. The paper will be graded for spelling/grammar, structure, and the student's ability to convey economic information in a written and visual format.

Two midterm exams and a **comprehensive final exam** are given according to the course schedule at the end of this syllabus. Exams consist of multiple-choice questions that cover definitions, mathematical exercises, and lecture material. You will receive a review sheet with important exam-related information before each exam.

Late arrival penalty: Students who are more than 15 minutes late to an exam without prior discussion with the professor will be subject to an automatic 5-point reduction. Students who are more than 30 minutes late to an exam will be subject to an automatic 10-point reduction.

Make-up exams are subject to the professor's approval and require notice of absence before the exam date. If a make-up exam is granted, it must be taken at the professor's determined time (typically during office hours). In the event of an emergency, the student should inform the professor as soon as possible.

There will be **no extra credit assignments** in this course. **Incompletes** will only be granted after the midterm exam and only in the case of extraordinary circumstances (e.g. family death, hospital stay, etc.). Incompletes are at the discretion of the professor.

Final course grades are assigned as follows: below 60% = F, 60-66 = D, 67-69 = D+, 70-72 = C-, 73-76 = C, 77-79 = C+, 80-82 = B-, 83-86 = B, 87-89 = B+, 90-92 = A-, 93-100 = A

Class Format

The course is taught in lecture format, so be prepared to take notes in each class. Lecture material is the priority source of information for exams. Questions from students during class are encouraged and welcomed. Cellular phones should be turned off or silenced, and students should refrain from conversation during class. Each class has one 10-15 minute break and students are expected to return promptly and quietly to their seats once class resumes.

The course is web-assisted. This means that students can access certain course materials through Blackboard, including the syllabus, homework assignments, homework answers (after due dates), and exam reviews. Exam grades will also be posted. Students can access the Blackboard site by logging in at <http://courses.uhcl.edu:8900/> and choosing the appropriate class section. The student support site for Blackboard can be found at <http://courses.cl.uh.edu/SSS/index.shtml>.

General announcements will be posted on the homepage in Blackboard.

NOTE: This is not an online course and Blackboard will not be monitored for student activity. Blackboard is offered only as a convenience to access course materials from off-campus and to allow students to communicate through discussion forums at their discretion.

Class Prerequisites

There are no listed prerequisites for ECON2302.

Attendance Policy

Attendance will not be recorded, but understand that one class reflects three hours of course material. **VERY IMPORTANT:** The professor will NOT provide missed class notes to absentees and is not obligated to help students catch-up after repeated missed classes. Lecture outlines will be available on Blackboard, but these are outlines only and do not contain full lecture material. Students who miss class are strongly encouraged to obtain class notes from a classmate. All university policies concerning attendance, the assignment of grades, and withdrawals will be upheld.

Legal Statements

- 1) Any conduct or activity by a student intended to earn or improve a grade or receive any form of credit by fraudulent or dishonest means is considered an Honesty Code violation. **Violations include but are not limited to acquiring homework answers, exams, and/or exam answers from previous semesters.** An instructor may impose penalties for such behavior, including: require the student to complete another assignment, assign a grade of F or zero on the assignment, and/or assign a final grade penalty for the course (including course failure). The full academic policy can be found on the UHCL Dean of Students website.
- 2) If you will require special accommodations under the Americans with Disabilities Act, Section 504, or other state or federal law, please contact your instructor and UHCL Disability Services. Students are obligated to self-identify to their professor and to the Disability Services office that they have a disability and are eligible for special accommodations at the beginning of each semester.
- 3) 6 Drop Rule Limitation: Students who entered college for the first time in Fall 2007 or later should be aware of the course drop limitation imposed by the Texas Legislature. Dropping this or any other course between the first day of class and the census date for the semester/session does not affect your 6 drop rule count. Dropping a course between the census date and the last day to drop a class for the semester/session will count as one of your 6 permitted drops. You should take this into consideration before dropping this or any other course. Visit www.uhcl.edu/records for more information on the 6 drop rule and the census date information for the semester/session.

4) The School of Business may use assessment tools in this course and other courses for curriculum evaluation. Educational Assessment is defined as the systematic collection, interpretation, and use of information about student characteristics, educational environments, learning outcomes and client satisfaction to improve program effectiveness, student performance and professional success. These assessment tools will not impact student grades, but will provide faculty with detailed information that will be used to improve courses, curriculum, and students' performance.

5) This syllabus is subject to change by the instructor.

Course Schedule (Tentative)

Topic

Introduction to Macroeconomics
Measuring the Macroeconomy
Employment and Unemployment
Business Investment
Technology and Economic Growth
The Monetary System and Inflation

First Midterm

Business Cycles
Aggregate Demand and Price Adjustments
Economic Recovery
Fiscal Policy
Monetary Policy

Second Midterm

International Finance
Economic Growth Around the World

Final Exam

Learning Outcomes	CO	Assessment Methods	Criteria/Targets	Analysis	Actions and Follow-up
Apply graphical and mathematical macroeconomic models of aggregate decision-making by individuals, firms, and government on how resources are allocated in a society	EQ	6 exam-embedded multiple choice questions that relate to the application of graphical and mathematical macroeconomic models	2/3 of questions answered correctly		
Developing the vocabulary used by economists to describe the behavior and interactions of individuals, firms, financial institutions and government in a macroeconomic context	COM	6 exam-embedded multiple choice questions that define vocabulary used by economists in macroeconomic applications	2/3 of questions answered correctly		
Finding, organizing, interpreting, and presenting data of key macroeconomic variables that reflect outcomes of the behavior and interactions of individuals, firms, financial institutions and government	CT, COM, EQ	6 exam-embedded multiple choice questions that relate to data analysis from homework assignments	2/3 of questions answered correctly		
Analyzing trends in demographics, health, and government finance, and the relationships between these trends and economic growth/development in the US and around the world	SR	6 exam-embedded multiple choice questions that relate to economic growth and development	2/3 of questions answered correctly		
Writing a short synopsis that describes a contemporary debate in macroeconomics	CT, COM, EQ	5-point rubric that evaluates grammar/spelling, organization/structure, identification of problem/debate, use of economic logic/methods, and proper use of economic vocabulary.	Students achieve 80% on each of five points		