2014

ECON 201-1S Macroeconomics

Nancy Bertaux
bertaux@xavier.edu

Follow this and additional works at: http://www.exhibit.xavier.edu/economics_syllabi_summer_2014

Recommended Citation
http://www.exhibit.xavier.edu/economics_syllabi_summer_2014/2
NOTE: This is an online course. As a summer course, it moves VERY quickly through the material, and you will need to commit to yourself to keeping up with assignments, or you will fall behind. I SUGGEST YOU PUT ALL DUE DATES IN YOUR CALENDAR, AND FOLLOW THEM CAREFULLY. You must be self-motivated and disciplined to succeed. Note that late submissions of homework and quizzes are strongly discouraged, but not penalized if submitted by June 11. Exams MUST be completed in the window specified, and there will be NO makeup exams possible.

PROFESSOR: Dr. Nancy Bertaux (Ber-toe)
Office: 324 Smith Hall, M/L 1212
Phone/Voicemail: 745-2930
E-Mail: bertaux@xavier.edu
Fax: 513-745-3692

PLEASE! Identify yourself fully, with name, course and section number, in all e-mails and voicemails.

Dept. Assistant: Jeanne Sanker, 318A Smith Hall
Summer Hours: M-F 8 AM – 4 PM MTR (lunch 12-1)
Phone/Voicemail: 745-3064
E-mail: sanker@xavier.edu

Learning Assistance Center (free in-person tutoring if tutors available): Contact Stephanie Daniels at danielss3@xavier.edu

COURSE DESCRIPTION:
This course is an introduction to the study of the activities of the economy as a whole, and the behavior of highly aggregated markets. Students will learn the basic principles of macroeconomics, including aggregate supply and demand, the multiplier model, and the use of fiscal and monetary policy. As a secondary objective, students will also consider and develop a basic understanding of the role of public policy through current events and economic policy issues/applications such as full employment, price stability, economic growth, government finance, distributive issues, technology/resource issues, and the global economy.

GOALS & OBJECTIVES OF COURSE:
Overall Learning Goal: Students understand basic concepts concerning the activities of the economy as a whole, and the behavior of highly aggregated markets.

Specific Learning Objectives:
1. Students can identify the meaning of macroeconomic concepts such as business cycles, full employment and price stability.
2. Students can describe how the aggregate economy is typically measured, as well as potential shortcomings of these methods.
3. Students can explain the basics of macroeconomic growth models, including critiques of these models.
4. Students can represent basic short and long run aggregate supply and demand models, with both classical and Keynesian applications.
5. Students can employ a basic multiplier model, including aggregate production and aggregate expenditures.
6. Students can describe the basics of government fiscal policy regarding the macroeconomy.
7. Students can describe the basics of government monetary policy regarding the macroeconomy.
8. Students can apply a basic understanding of macroeconomics to selected current events and economic policy issues/applications (such as unemployment, inflation/deflation, problems with economic growth, government deficits/debt, distributive issues, technology/resource issues, and globalization).

**TEXTS:**
- REQUIRED: David Colander, *Macroeconomics*, 9th ed. (earlier editions will not be helpful, as there will be missing material)
- REQUIRED: The documentary "Inside Job" (available at a library or online, you may need to pay to view)
- REQUIRED: Current news articles (as assigned)

**CANVAS:**
- This course requires access to Canvas. Please address all Canvas access questions to the help desk: 745-HELP as I am unable to assist with this. Note: you can access Canvas from this website (without using MyXU, don't put www at beginning): [https://canvas.xavier.edu/login](https://canvas.xavier.edu/login)
- All course materials are in the "Files" area; there are sub-folders for powerpoints, articles, etc.

**BOOK WEBSITES:**
1) For homework assignments, you are REQUIRED to access the online learning website (Connect Economics, you MUST use this unique URL to be enrolled):

   [http://connect.mcgraw-hill.com/class/bertiaux_summer_2014_econ_201-1s](http://connect.mcgraw-hill.com/class/bertiaux_summer_2014_econ_201-1s)

   This costs an additional amount, unless you purchase your textbook packaged with it. DO NOT use a free trial as any homework done in this manner WILL NOT BE SAVED by the system, resulting in a "0" grade.

2) You will also be able to access the free book website for REQUIRED CHAPTER 9W (not included in the printed book, but available online), and for quizzes (labelled "pre-test" and "post-test"), to be used for self-testing and practice. From this site, you need to click on the picture of the book entitled "Macroeconomics", then choose "student edition" on the left, then choose the appropriate chapter number from a drop down menu.

   [www.mhhe.com/colander9e](http://www.mhhe.com/colander9e)

3) The free website used for all exams for the course is Eztest. The link for this
course will be:

https://www.eztestonline.com/352737/index35.tpx

and you will register before you take the first exam; then use this login for future exams. Be sure to put your first and last name in the correct fields, and use your Xavier login ID and password to self-register. All exams will be open book and open note. Only one attempt will be permitted, and you will have a one hour, 15 minute window to complete the exam once you have begun.

If you have a serious technical problem, such as your system crashes, do not panic! I will allow you to re-take the exam. Simply re-register on Eztest, adding “RETAKE” to your logon ID, and then take the exam on the new ID; after you finish, send me an email explaining the problem. I will be able to see all responses, and with the help of Eztest, can verify you have had a system crash.

Note that the McGraw Hill tech help number for all 3 of the websites above is: 800 331-5094. Their usual hours are: M-R 9 am - midnight, F 9am-7pm, and Sun 7pm - midnight.

Hints on Technical Problems: with Canvas, Connect, Eztest, viewing a Youtube or video, etc.

1. Try a different browser (Firefox, Explorer, etc.; note that Safari is especially incompatible with Connect and Eztest)
2. Check your version of media player (Quicktime, Adobe, Flash, etc.) and make sure it is compatible with what you are doing
3. If you still have trouble, contact the Xavier help desk: (513) 745-HELP, hours vary in the summer. If it is a Connect or Eztest issue, you can contact the McGraw Hill tech help number above.

GRADING: Final grades will be assigned on a total points basis as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm 1</td>
<td>100</td>
</tr>
<tr>
<td>Midterm 2</td>
<td>100</td>
</tr>
<tr>
<td>Cumulative Final exam</td>
<td>100</td>
</tr>
<tr>
<td>Homework: Connect Assignments</td>
<td>100</td>
</tr>
<tr>
<td>Film Reaction Paper (50) &amp; Discussion Postings (50)</td>
<td>100 points</td>
</tr>
</tbody>
</table>

A 450-500 (90+ %)
B 400-449 (80-89 %)
C 350-399 (70-79 %)
D 300-349 (60-69 %)
F 0-299 (below 60 %)

Exams will be multiple choice in format and will require problem-solving, graphical analysis and knowledge of concepts and definitions, and ability to identify and analyze economic policy issues. All exams will be online, open note, with calculator permitted; see "Websites" above for details.
Homework: "Chapter Assignments" online on Connect:

Assignments will require problem-solving, graphical analysis and knowledge of concepts and definitions, and ability to identify and analyze economic policy issues. **Three attempts are permitted.** There is a graphing tutorial that you should complete at the start of the course so that you are able to complete the graph problems. See "Websites" above for details.

**Film Reaction Paper & Discussion Postings** (online on Canvas under “Assignments” or "Discussions") will be assigned for self-introduction, current articles, etc. as well as 1-2 page reaction paper on the film "Inside Job." Your submissions will be checked for originality via Turnitin. ("Netiquette": You are expected to be respectful and appropriate in all postings, and to follow all relevant Xavier policies and students conduct guidelines.)

**Recommended Study Quizzes:**

1) Optional study quizzes (labeled “Pre” and “Post-Tests” are online on the free book website, www.mhhe.com/colander9e, see "Websites" above for details. They are multiple choice in format.

2) Optional worksheets are available online in archive folder “Optional Extra Worksheets” on Canvas, answers are at the end of each document so you may self-check, but note the chapter numbers are not correct, since these are from a prior edition of the textbook.

**For optional, extra credit** (worth up to 1-2% of final grade), you may also do the following (to be turned in to Canvas/Assignments/Extra Credit, will be checked for originality via Turnitin):

**Write one book reaction paper (3-5 pp., typed, double-spaced)** on one book from list on Canvas/Course Documents (or alternative book proposed to and accepted by professor), which must be mostly reaction/analysis (not summary) and which relates the book to economic theory you have studied.

**Notes:**

1. Academic dishonesty will not be tolerated.

2. Failure to take exams on time will result in a “0” grade. **Prior** permission must be obtained from the instructor for missing exams. Makeup exams are not generally given; in the event of an excused absence from an exam, the cumulative final exam may be given double weight in the student’s final grade.

3. Late homework/other assignments may be marked down by 50%, at discretion of professor.
DETAILED SCHEDULE (TENTATIVE, SUBJECT TO CHANGE BY PROFESSOR):

INTRODUCTION TO COURSE: (Day 1: May 19)

1. Review syllabus carefully, including list of assignments and due dates
2. Post entry to Canvas Discussion Forum, including why you took the course, why you are a student at Xavier, and something else about you; review others' entries

REVIEW MODULE (OPTIONAL, NOT GRADED, DO NOT DO IF YOU JUST TOOK ECON 200): Focused Review of Basic Microeconomics (Do prior to May 19)

Learning objective for Review Module:

Students can utilize basic microeconomic concepts as a foundation for studying the macroeconomy, specifically the concepts of opportunity cost, production possibilities, and supply and demand.

Textbook Material: Ch. 1, 2, 4

Assignments and Activities:

Read: Ch. 1
Review: Ch. 1 Powerpoint posted on Canvas
Do the following:
Graphing Tutorial Online Connect Assignment
Ch. 1 Online Pre-Test
Ch. 1 Online Connect Assignment
Ch. 1 Online Post-Test

Read: Ch. 2
Review: Ch. 2 Powerpoint posted on Canvas
Do the following:
Ch. 2 Online Pre-Test
Ch. 2 Online Connect Assignment
Ch. 2 Online Post-Test

Read: Ch. 4
Review: Ch. 4 Powerpoint posted on Canvas
Do the following:
Ch. 4 Online Pre-Test
Ch. 4 Online Connect Assignment
Ch. 4 Online Post-Test

MODULE 1: Basic Concepts and Measurement of the Aggregate Economy, Macroeconomic growth, and (Week 1: May 19 - 25; all assignments with * must be completed online by end of week)

Learning objectives for Module 1:

1. Students can identify the meaning of macroeconomic concepts such as business cycles,
2. Students can relate the concept of comparative advantage to macroeconomics.

3. Students can describe how the aggregate economy is typically measured, as well as potential shortcomings of these methods.

4. Students can explain the basics of macroeconomic growth models, including critiques of these models.

**Textbook Material: Ch. 6, 7, 8**

Assignments and Activities (* denotes number grade will be given):

Read: Ch. 6
Review: Ch. 6 Powerpoint posted on Canvas
Do the following:
Graphing Tutorial Online Connect Assignment
Ch. 6 Online Pre-Test
Ch. 6 Online Connect Assignment*
Ch. 6 Online Post-Test

Read: Ch. 7
Review: Ch. 7 Powerpoint posted on Canvas
Do the following:
Ch. 7 Online Pre-Test
Ch. 7 Online Connect Assignment*
Ch. 7 Online Post-Test

Read: Ch. 8
Review: Ch. 8 Powerpoint posted on Canvas
Do the following:
Ch. 8 Online Pre-Test
Ch. 8 Online Connect Assignment*
Ch. 8 Online Post-Test

Post: a response to the "Article Week 1", and a reply to one or more of your classmates, on Canvas Discussions anytime between May 19-25

**MIDTERM 1 EXAM (ONLINE) 1 hour, 15 minutes, may be taken anytime between May 19 - 25**

**MODULE 2: Short and Long Run Aggregate Demand-Aggregate Supply Models, and the Multiplier Model, and Fiscal Policy (Week 2: May 26-June 1; all assignments with * must be completed online by end of week)**

Learning objectives for Module 2:

4. Students can represent basic short and long run aggregate supply and demand models, with both classical and Keynesian applications.
5. Students can employ a basic multiplier model, including aggregate production and aggregate expenditures.

6. Students can describe the basics of government fiscal policy regarding the macroeconomy.

**Textbook Material: Ch. 9, 9W, 10**

Assignments and Activities (* denotes number grade will be given):

Read: Ch. 9
Review: Ch. 9 Powerpoint posted on Canvas
Do the following:
Ch. 9 Online Pre-Test
Ch. 9 Online Connect Assignment*
Ch. 9 Online Post-Test

Read: Ch. 9W (NOTE THIS IS ONLY AVAILABLE ON THE FREE BOOK WEBSITE; after you click on “student edition,” click on “Web Chapters”—above the “Choose a Chapter” menu, and
download “Web Chapter 9”)
Review: Ch. 9W Powerpoint posted on Canvas
Do the following:
Ch. 9W Online Connect Assignment*

Read: Ch. 10
Review: Ch. 10 Powerpoint posted on Canvas
Do the following:
Ch. 10 Online Pre-Test
Ch. 10 Online Connect Assignment*
Ch. 10 Online Post-Test

Post a response to the "Article Week 2", and a reply to one or more of your classmates, on Canvas Forum anytime between May 26-June 1

**MIDTERM 2 EXAM (ONLINE) 1 hour, 15 minutes, may be taken between May 26-June 1**

**MODULE 3: Money, Banking and Monetary Policy, and Selected Current Issues in the Macroeconomy (Week 3: June 2-8; all assignments with * must be completed online by end of week)**

Learning objectives for Module 3:

7. Students can describe the basics of government monetary policy regarding the macroeconomy.

8. Students can apply a basic understanding of macroeconomics to selected current events and economic policy issues/applications (one or more of the following: unemployment, inflation/deflation, problems with economic growth, government deficits/debt, distributive issues, technology/resource issues, and globalization).
Assignments and Activities (* denotes number grade will be given):

Read: Ch. 12
Review: Ch. 12 Powerpoint posted on Canvas
Do the following:
Ch. 12 Online Pre-Test
Ch. 12 Online Connect Assignment*
Ch. 12 Online Post-Test

Read: Ch. 13
Review: Ch. 13 Powerpoint posted on Canvas
Do the following:
Ch. 13 Online Pre-Test
Ch. 13 Online Connect Assignment*
Ch. 13 Online Post-Test

Read: Ch. 14
Review: Ch. 14 Powerpoint posted on Canvas
Do the following:
Ch. 14 Online Pre-Test
Ch. 14 Online Connect Assignment*
Ch. 14 Online Post-Test

View Documentary "Inside Job" (available from library or online)
Post: a reaction paper to "Inside Job" on Canvas anytime between June 2-11

Post a response to the "Article Week 3", and a reply to one or more of your classmates, on Canvas Forum anytime between May 26-June 1

STUDY DAYS FOR FINAL EXAM, JUNE 9-10

FINAL EXAM (ONLINE) 1 hour, 30 minutes, may be taken anytime between June 2-11.

All course requirements must be completed by midnight, June 11

Williams College of Business Mission Statement

“We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.”

Our goal is for graduates of the Williams College of Business to be proficient in: Critical thinking; Ethical decision-making and assisting the less fortunate in society; Written and oral communication; The use of technology as it is used in business; Applying the business functions; and Understanding external sources of change and guiding change.