2017

ECON 201-07 Principles of Macroeconomics

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Instructor: Sinh Dang
Place and Time: Smith Hall, 11:00 am - 11:50 am MWF
Office: Smith Hall 347
Office Hours: 10:00 am – 11:30 am MWF
And by appointment
Tel. and Email: 513-745-3188, dangs@xavier.edu

Required Material

- Class notes

Course Description

This course is an introduction to modern economic society and theories of production and exchange, with emphasis on monetary and fiscal policy and macroeconomics.

Course Purpose

This course satisfies the core curriculum requirement in social and behavioral sciences. The objective of the social and behavioral sciences in a core curriculum is to increase the student’s knowledge of how social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity.

Student Learning Outcomes (SLO’s)

This course meets the following general student learning outcome for social and behavioral sciences in that students will be able to:

- Identify and critique alternative explanations for claims about social issues and human behavior.
- Demonstrate knowledge of the appropriate ethical methods, technologies, and data that social and behavioral scientists use to investigate the human condition.

There are four main objectives to the core curriculum requirements that this course satisfies:

- Critical Thinking Skills: to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information;
- Communication Skills: to include effective development, interpretation and expression of ideas through written, oral and visual communication;
- Empirical and Quantitative Skills: to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions; and
- Social Responsibility: to include intercultural competence, knowledge of civic responsibility,
and the ability to engage effectively in regional, national communities.

More specifically for this course, students should be able to:

- Identify Macroeconomic issues and their relevance in everyday life
- Understand various macroeconomic measures—GDP, unemployment, inflation, and others
- Understand factors contributing to long-run economic growth, productivity, and living standards
- Examine economic policies that can stimulate long-run economic growth
- Identify the factors that generate short-run economic problems—recession, unemployment, inflation
- Demonstrate knowledge on the role of the government and the Federal Reserve Bank in formulating various policies to combat recessions, unemployment, and high inflation

**Methods of Assessing the Expected Learning Outcomes**

This section describes how and when the university and college-level student learning outcomes will be assessed, and the plan for improving student learning.

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<td>Exams and homework</td>
<td>Three midterm exams, several homework assignments, and a final exam</td>
<td>Instructor will ask questions to encourage discussion during class. Students may receive extra credit for participation.</td>
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<td>Class discussion</td>
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**Description of How Grades are Determined**

**Exams**

There will be 3 midterm exams and a cumulative Final Exam. Each exam will be predominantly multiple choice but may also contain some short answer and true/false questions. Each midterm exam will consist of 30 to 40 questions and the Final Exam will include 50 questions. They Exam dates are listed below.

The 3 midterm exams weigh 45% of the final grade, 15% each. The Final Exam is cumulative, and will weigh 30% of your total final grade.

**Class Activities/Quizzes/Homework/presentations**

These will weigh 25% of your final grade. Details will be discussed with you in class.

**Grading Scale**

- A = 90% - 100%
- B = 80% - 89%
- C = 70% - 79%
- D = 60% - 69%
- F = 0% = 59%

**Examination Calendar**

- **First Exam:** Friday, 02/03/2017
- **Second Exam:** Friday, 03/03/2017
- **Third Exam:** Friday, 07/04/2017
- **Final Exam:** Wednesday, 05/03/2017 (10:00 am - 11:50 am)

**Read Carefully:**

- If you miss one of the first three midterm exams, and you presented an official, acceptable, and verified excuse, you will be allowed to makeup the exam that you missed as early as possible.

- Under no circumstances will a student be allowed to do any additional work to improve his/her grade.
Notes

1. Students are expected to assist in maintaining a classroom environment which is conducive to learning. In order to assure that all students have an opportunity to gain from time spent in class, unless otherwise approved by the instructor, **students are prohibited from using cellular phones, eating or drinking in class, making offensive remarks, using laptops for nonrelated class activities, reading newspapers, sleeping or engaging in any other form of distraction.** Inappropriate behavior in the classroom shall result in, minimally, a request to leave class.

2. Attendance is REQUIRED and will be MONITORED throughout the semester. Incidences of excessive absence will be dealt with in a manner consistent with University policy and procedures.

3. American with Disability ACT. Any student who, because of a disabling condition, may require special arrangements in order to meet course requirements should contact the instructor as soon as possible to make necessary accommodations. Please note that instructors are not allowed to provide classroom accommodations to a student until appropriate verification from Student Disability Services has been provided.

4. Student Absence for Observation of Religious Holy Days. A student who is absent from classes for the observation of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence. The student had notified the instructor of each scheduled class that the student would be absent for a religious holy day.

5. Students are expected to have their ID’s with them in class. The instructor reserves the right to ask a student to show his/her ID, especially during exams.

6. Any instance of cheating will result in an (F) for the course. The instructor reserves the right to pursue the matter further.

7. You will be given a grade of a zero for any test you miss until you replace it with the makeup exam’s grade.
Course Outline--tentative

Week 1    Ch 7: Measuring the Wealth of Nations
Week 2    Ch 8: The Cost of Living
Week 3    Ch9: Economic Growth
Week 4    Summary, revision, and 1st Midterm Exam
Week 5    Ch 10: Unemployment and the Demand for Labor
Week 6    Ch 11: Aggregate Demand and Aggregate Supply
Week 7    Ch 12: Fiscal Policy
Week 8    Summary, revision, and 2nd Midterm Exam
Week 9    Ch 13: The Basics of Finance
Week 10   Ch14: Money and the Monetary System
Week 11   Ch15: Inflation
Week 12   Summary, revision, and 3rd Midterm Exam
Week 13   Ch 16: Financial Crisis
Week 14   Ch17: Open-Market Macroeconomics and summary, revision, and preparation for Final Exam