Fall 2013
E202  #23630  Introduction to Macroeconomics
Tuesday & Thursday 12:00-1:15
ET 202
Instructor: Halsey G. Roberts
Roberts: E-mail halsrobe@iue.
Office hours: 2:00-3:00 M and W
Cavanaugh Hall 313  cell phone: 912-278-7216
Office phone: 317-274-4756

Text:  Brief Principles of Macroeconomics 6th Ed.  2013, by N. Gregory Mankiw,

Highly Recommended:  the Study Guide which accompanies the text ISBN (978-0-538-47706-2)

Prerequisite:
E201 or the equivalent understanding of Microeconomics.  It is assumed that students have a working knowledge of basic microeconomics including supply & demand pricing and the factors of production.  If you have any questions, contact the instructor.

Principles of Undergraduate Learning: This course addresses the core communication and quantitative skills principle, with special emphasis on the performance of quantitative analysis and use of information resources and technology. It also contributes to the critical thinking principle, especially in developing the ability to synthesize information to arrive at reasoned conclusions, to evaluate the logic, validity, and relevance of data, and to solve challenging problems.

MAJOR COURSE LEARNING OBJECTIVES:  Upon successful completion of this course the student will be expected to:

1.  Describe and discuss alternative measures of macroeconomics performance and their limitations.
2.  Demonstrate how supply and demand interact to determine market prices.
3.  Demonstrate how the tools of aggregate demand and aggregate supply are used to determine macroeconomics equilibrium.
4.  Describe the financial institutions of the economy and their influence on macroeconomics activity.
5.  Evaluate the effectiveness of alternative economic stabilization policies.
6.  Describe the basis of, and gains from, international trade.
7.  Analyze the consequences of trade for international financial flows.
8.  Compare and contrast various schools of thought with regard to monetary and fiscal policy.
**COURSE CONTENT:** Topical areas of study include -

<table>
<thead>
<tr>
<th>Income analysis</th>
<th>Components of a market economy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monetary policy</td>
<td>Fiscal policy</td>
</tr>
<tr>
<td>Unemployment</td>
<td>Federal Reserve Banking System</td>
</tr>
<tr>
<td>Production</td>
<td>Inflation</td>
</tr>
<tr>
<td>Deflation</td>
<td>Macroeconomic equilibrium</td>
</tr>
<tr>
<td>Business cycles</td>
<td>Keynesian School</td>
</tr>
<tr>
<td>Chicago School</td>
<td>Austrian School</td>
</tr>
<tr>
<td>Exchange rate</td>
<td>Balance of payment analysis</td>
</tr>
<tr>
<td>Interest rates</td>
<td>Capital accumulation</td>
</tr>
</tbody>
</table>

Assignments, Key Dates and Reading Assignments

See attached spreadsheet for the reading assignments and exam/quiz dates.

Course Grades

Course grades will be calculated based on scores received on Exams, Scheduled Quizzes, Pop Quizzes and a Cumulative Final Exam.

Exams: Three, 100 point, exams will be given. Exams will be multiple-choice. Each exam will last one hour and will be offered during the the assigned week of the class and completed at a monitored testing center the week it is due. Exams will contain material from lectures not appearing in the text, as well as, from the assigned pages of the text which has not been presented in class.

Scheduled quizzes: Eleven 10 point, multiple choice quizzes will be given. Quizzes will consist of 10 multiple choice questions, be online and you will have a week to complete them. You can take each quiz twice. I have used this format in the past and it seems to bring about better results when you take the exams in the course.

The Cumulative Final Exams will consist of two sections. The initial section will be 25 multi-choice questions; prepared by the IUPUI Department of Economics and worth 100 points. The second section, the class specific final will 25 multiple choice questions prepared by your instructor and worth 50 points. You will have a minimum of one hour the multi-choice common section and a minimum of 50 minutes for the instructor supplied section. (There is no curve on the final exam.) The Cumulative Final Exam will be held on a Saturday during finals week.

There will be no extra credit opportunities in this class. The study of economics is cumulative. Material on tests will require an understanding of the concepts presented in previous sections.
Grades will be determined based on the scale below:

3 exams at 100 points per exam.

1 cumulative final exam at 150 points. (100 points for common and 50 points for the instructor supplied)

11 scheduled quizzes at 10 points per quiz

Course Grades will be based on the percentage of the total number of points available earned by the student. The instructor reserves the right to curve grades, although no curve should be expected.

Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>97.6% and up</td>
</tr>
<tr>
<td>A</td>
<td>92.6-97.5%</td>
</tr>
<tr>
<td>A-</td>
<td>90.0-92.5%</td>
</tr>
<tr>
<td>B+</td>
<td>87.5-89.9%</td>
</tr>
<tr>
<td>B</td>
<td>82.5-87.4%</td>
</tr>
<tr>
<td>B-</td>
<td>80.0-82.4%</td>
</tr>
<tr>
<td>C+</td>
<td>77.5-79.9%</td>
</tr>
<tr>
<td>C</td>
<td>72.5-77.4%</td>
</tr>
<tr>
<td>C-</td>
<td>68.0-72.4%</td>
</tr>
<tr>
<td>D</td>
<td>58.0-67.9%</td>
</tr>
<tr>
<td>F</td>
<td>less than 58.0</td>
</tr>
</tbody>
</table>

Attendance
On time and full attendance at all lectures is expected. The student is responsible for all material presented. The instructor does not use lecture notes. If you miss class, it is your responsibility to get notes from another student.

Classroom Etiquette:
Please be considerate of your fellow students and the instructor. Your instructor finds particularly rude the following: Eating hot aromatic food during class (big mac’s and freshly microwaved popcorn); frequent texting, habitual lateness or stepping out of class.

Miscellaneous:

ONCOURSE: the student must have access to ONCOURSE and will be expected to check frequently for announcement and schedule changes

Students are expected to have access to a computer printer and the internet.

The student will be expected to have the Syllabus and class notes available at all class sessions.
Cheating: Any Student caught cheating in this class will receive a 0% grade on the applicable material in addition to any penalties assigned by the University. All cases of cheating will be reported to the Administration of the University.

Calculator Policy: Simple calculators (very limited memory) may be allowed for use during tests and quizzes. I will not allow the use of calculators with more than minimal memory positions. The instructor has the sole authority (without appeal) to approve the use of any calculator. If you have any question concerning the acceptability of a specific devise, you are advised to present the object in question for approval to instructor at least one week prior to the quiz or test. No ‘graphing calculators’, computers, translators, iPods, telephones, etc. are allowed. No exceptions.

Week

Week 1: Aug 19  Chapter 1 and 2  Quiz One
Week 2: Aug 26  Chapter 3 and 4  Quiz Two
Week 3: Sept 2  Chapter 5 and 6  Quiz Three,
Week 4  Sept 9  Chapter 7 and 8  Quiz Four
Week 5  Sept 16  Test One
Week 6  Sept 23  Chapter 9 and 10  Quiz Five
Week 7  Sept 30  Chapter 11 and 12  Quiz Six
Week 8  Oct 7  Chapter 13 and 14  Quiz Seven
Week 9  Oct 14  Chapter 15 and 16  Quiz Eight
Week 10  Oct 21  Test Two
Week 11  Oct 28  Chapter 17 and 18  Quiz Nine
Week 12  Nov 4  Elasticity Applications
       Government Policies Quiz Ten
Week 13  Nov 11  Efficiency of Markets, Cost of Taxation
              International Trade Quiz Eleven
Week 14  Nov 18  Test Three
Week 15  Nov 25  Unemployment  Thanksgiving Break
Week 16  Dec 2  Comprehensive Final Exam
SUGGESTED TEXTS/CURRICULUM MATERIALS: (latest edition)


