

Principles of Macroeconomics

ECO 2301 – Fall 2017

Tue & Thur 12:30 – 1:50pm

Instructor: Dr. Mark W. Frank, Professor and Chair of Economics and International Business

Office: Smith-Hutson Business Building, Room 232

E-Mail: markfrank@shsu.edu (See note below*)

Online: Grades and other material will be placed on Blackboard

Office Hours: Tuesday & Thursday 2:00 – 3:00pm, and by appointment.

Recommended Text: Foundations of Economics, 8th edition, by Bade and Parkin

Supplemental Materials: MyEconLab

Note: The textbook and MyEconLab are both available to you FREE via a link that will be placed on Blackboard, along with an access code.

Department of Economics and International Business:

Facebook page: <https://www.facebook.com/groups/208741956458/>

Webpage: <http://www.shsu.edu/academics/economics-and-international-business/>

Tutoring: The Department of Economics offers FREE tutoring for all students enrolled in economic and business analysis classes. Tutoring is held in room 108 of SHB.

Description: This course is a theory-based course on the fundamental workings of a market economy. Students will be introduced to the key factors that determine and influence macroeconomic success in both the short run and the long run. This course is divided into four general topics: (1) issues and techniques in measuring the macro-economy, (2) the role of money and inflation in the macro-economy, (3) short run macroeconomic models and analysis, and (4) long run macroeconomic models and analysis. Graphs and algebra will be used where necessary to develop the concepts central to macroeconomic theory.

Objectives: (1) Identify the basic institutions of the U.S. economy: the student should be able to describe the effects of monetary and fiscal policy and to assess the consequences of government regulation of economic activities. (2) Assess the increasing integration of the global economy: the increasing integration of the U.S. economy with the rest of the world affects the

* Do not expect responses to emails written in an unprofessional manor, to questions that are addressed in the syllabus, or to questions that can be asked in person at the next class meeting. At the end of the semester, do not expect answers to emails begging for extra credit points.

well-being of consumers and business firms here and abroad. To assess these effects requires an understanding of conditions leading to economic development and the distribution of gains from international trade and investment.

Evaluation: Grades will be based on five in-class examinations. Exams will consist of multiple choice questions taken from class lectures. The final exam is comprehensive! Each exam will be worth 20% of the final grade (exams are counted as 100 points each).

Letter grades will be assigned as follows:

- A = Above 90% (above 450 points)
- B = 80% to 89% (400 to 449 points)
- C = 70% to 79% (350 to 399 points)
- D = 60% to 69% (300 to 349 points)
- F = Below 60% (below 300 points)

Attendance Policy: Regular and punctual class attendance is expected. If a student is forced to miss an exam due to an illness, extracurricular university or academic-based activities, their grade on the comprehensive final exam will be used in place of the missed exam.

Guidelines for academic dishonesty, absences during religious holy days, students with disabilities, and visitors in the classroom can be found here: <http://www.shsu.edu/syllabus/>

Tentative Course Outline:

Class Days:	Topic:	Recommended Readings*
Aug 24	Introduction	Chapter 1
Aug 29	Measuring the Economy: GDP	Chapter 21
Aug 31	Measuring the Economy: CPI & Inflation	Chapter 23
Sept 5 & 7	Measuring the Economy: Unemployment	Chapter 22
September 12	Exam 1	
Sept 14 & 19	Financial Markets	Chapter 26
Sept 26 & 28	The Monetary System	Chapter 28
Oct 3 & 5	Banks & The Federal Reserve System	Chapter 27 & 33
October 10	Exam 2	
Oct 12 & 17	Aggregate Demand and Aggregate Supply Model	Chapter 29
Oct 19, 24, 26, & 31	Keynesian and Monetarist Growth Theories	Chapter 30
November 2	Exam 3	
Nov 7 & 9	Fiscal Policy	Chapter 32
<i>Note: The last day to drop this class is <u>Friday Nov 10!</u></i>		
Nov 14, 16, 21	Gains from Trade & the Global Economy	Chapter 3, 34
November 28	Exam 4	
Nov 30	Review for the Final Exam	
Tuesday December 5th @ 1:00 – 2:30pm	Comprehensive Final Exam	