

ECON 2301 (06): PRINCIPLES OF MACROECONOMICS (CRN # 80194)

Fall 2017

Instructor: Dr. Santosh Kumar
Office: Smith Hutson Business Bldg (SHB) 241A
Classroom: Smith Hutson Business Building; Room # 134
Class time: MW 11:00 am - 12:20 pm
Office Hours: MW 3:30 - 5:00 pm, or by Appointment (I follow open door policy)
Free Tutoring service: M-Friday, 11:00-4:30 pm throughout the semester; SHB #108

E-mail: skumar@shsu.edu (always write “ECON 2301” in the subject line while communicating with me otherwise your email will be ignored. Please allow 24 hours to receive a reply from me.)

Course Description: This is an introductory undergraduate course in macroeconomics, which covers the macro aspects of an economy, such as Gross Domestic Product, Unemployment, Inflation, Monetary and Fiscal Policy. It is a required course for any student contemplating to major or minor in business, economics, or related fields. Students who would like to understand how the U.S. or the world economy in aggregate functions are encouraged to take this course.

Learning Outcomes: By the end of this course, students should be able to learn:

1. Gross domestic product or national income
2. Unemployment and inflation
3. Monetary system-how supply and demand of money is determined, interest rate
4. Aggregate demand and supply
5. Policies to influence aggregate demand and supply (Monetary and fiscal policy)

IDEA Course Evaluation Learning Objectives:

Towards the end of the semester, you will be required to complete a course evaluation survey. The survey will be administered online through Blackboard. You are encouraged to complete the survey in reference to the following two main learning objectives of this course:

- **Gaining a basic understanding of the subject (e.g., factual knowledge, methods, principles, generalizations, theories)**
- **Learning to *apply* course material (to improve thinking, problem solving, and decisions)**

Required Text: Foundations of Economics by Bade and Parkin, 8th edition (ISBN: 0134486811). The e-textbook will be available free of charge. The printed version is optional to buy.

Access to free e-textbook:

- The e-textbook will be made through the publisher’s website (myeconlab) <https://www.pearsonmylabandmastering.com/northamerica/myeconlab/>
- Create your personal account if you do not already have one

- Use the following access code to access the e-textbook
HSCOOE-MUSIL-RETCH-HOGUE-NADIR-TOPES

Blackboard: All course materials including syllabus, lecture notes, practice questions will be uploaded on blackboard. However, these course materials are not a substitute for the book, you are required to read the book and comprehend the material- the blackboard materials are meant to aid your understanding of the book. **READING THE BOOK IS MANDATORY.**

Exams: **There will be four exams (three mid-term and the final); the final exam will be comprehensive. Of the four exams, I will drop the lowest grade and will consider the top three grades to calculate your final course grade. Each exam will count for 30%.**

Grading: Homework 20%
Exam 1- 30; Exam 2- 30%; Exam 3-30%

There will be 10 homework assignments. I will drop the lowest 5 hw. Late homework will not be accepted without prior permission from me. All exams and homework will be multiple choice. No make-up is allowed in this course. **Curve is an alien concept for me.**

Letter grades will be assigned as follows:

- 90% and above A
- 80% to 89% B
- 70% to 79% C
- 60% to 69% D
- Below 60% F (I hate this)

General class policies

- Use of cell phone in class (calling, texting, tweeting, net surfing) unless there is an emergency is strictly prohibited
- Use of laptop for surfing internet, Facebook etc. is strictly prohibited. Per SHSU's policy, use of any electronic devices will be **considered as an evidence of cheating.**
- No chatting with your classmates
- Being disrespectful towards the instructor or your fellow classmates will harm your grade.

Students with disability policy:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the University. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance are expected to visit with the Office of Services for Students with Disabilities located in the Counseling Center. They should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired. SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable

accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Counseling Center and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Counseling Center. For a complete listing of the University policy, see:

http://www.shsu.edu/%7Evaf_www/aps/811006.html

Academic dishonesty:

All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including, but not limited to, cheating on an examination or other academic work which is to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see:

<http://www.shsu.edu/administrative/faculty/sectionb.html#dishonesty>

Student absences on religious/holy days policy:

Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. Section 51.911 (a) (2) defines a religious holy day as: “a holy day observed by a religion whose places of worship are exempt from property taxation under Section 11.20...” A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall present to each instructor involved a written statement concerning the religious holy day(s). The instructor will complete a form notifying the student of a reasonable timeframe in which the missed assignments and/or examinations are to be completed. For a complete listing of the university policy, see:

http://www.shsu.edu/%7Evaf_www/aps/documents/861001.pdf

Week	Date	Topics (Tentative schedule)	Chapters
1	8/23	Course overview and Introduction	
2	8/28	GDP and National Income	Ch. 21
	8/30	GDP and National Income	Ch. 21
3	9/4	<i>Labor day</i>	
	9/6	Unemployment	Ch. 22
4	9/11	Unemployment	Ch. 22
	9/13	Consumer Price Index and Cost of Living	Ch. 23
5	9/18	Consumer Price Index and Cost of Living	Ch. 23
	9/20	Potential GDP and Natural Rate	Ch. 24
6	9/25	Potential GDP and Natural Rate & review	Ch. 24
	9/27	Exam 1 (Ch. 21, 22, 23, 24)	
7	10/2	Economic Growth	Ch. 25
	10/4	Financial System	Ch. 26
8	10/9	Financial System	Ch. 26
	10/11	Monetary System	Ch. 27
9	10/16	Monetary System	Ch. 27
	10/18	Money, Interest, and Inflation	Ch. 28
10	10/23	Money, Interest, and Inflation	Ch. 28
	10/25	Exam 2 (Ch. 25, 26, 27, 28)	
11	10/30	Aggregate Supply and Aggregate Demand	Ch. 29
	11/1	Aggregate Supply and Aggregate Demand	Ch. 29
12	11/6	Short-run policy tradeoff	Ch. 31
	11/8	Fiscal Policy	Ch. 32
13	11/13	Fiscal Policy	Ch. 32
	11/15	Monetary Policy	Ch. 33
14	11/20	Monetary Policy	Ch. 33
	11/22	<i>Thanksgiving holiday</i>	
15	11/27	Review	Ch. 33
	11/29	Exam 3 (Ch. 31, 32, 33)	
Wednesday- 12/6 (12:00 - 2:00 pm, SHB 134)		Comprehensive final exam (Ch. 21-29, 31-33)	
		GOOD LUCK!	