

# Syllabus: ECON-1020-03 Intro to Macroeconomics

FALL 2023

M/W/F 08:00AM ~ 08:50AM (CDT), **Lake Hall, 150**

**Instructor: Dr. Hyun Park**

**Teaching Assistant: Yu Liu (Kelly)**

**E-mail:** [hpark6@tulane.edu](mailto:hpark6@tulane.edu)

This course is **IN-PERSON** on a regular basis. And I am always pleased to receive the students' personal emails with updates, questions, or concerns. Don't hesitate to use email (and office hours) to notify me of any problems that you are having. I will try to reply to your email within **24 hours** during weekdays.

## **In-Person Classes:**

This course is designed in the 16-week format during the FALL semester and conducted fully **IN-PERSON** at **Lake Hall**. All course-related materials such as announcements, lecture notes, and course interactions will be all distributed entirely in the Canvas environment.

**Check your email and announcements in the Canvas regularly!!**

## **Office Hours:**

I will hold the office hours every **Monday, and Wednesday 11:00 am - 12:30 pm**. My office is in **Tilton Memorial Hall, 209**. If the regular office hours is not available, students can make additional appointments via email. Additionally, I will open the Zoom office link at the same time (during office hours) upon request (<https://tulane.zoom.us/j/2624940618>, PW: 831206). The students will enter the waiting room first and I will allow the students to enter the meeting room one by one.

Our TA, Ms. Yu Liu will hold her office hours every **Friday 10:00 am - 12:00 pm** at Howard-Tilton Library (first floor). Please contact her before visiting her. (E-mail: [yliau79@tulane.edu](mailto:yliau79@tulane.edu))

## **Course Description**

ECON-1020-03 is a course on the Introductory level of Macroeconomics. Economics is a social science concerned with the allocation of scarce resources. Macroeconomics specifically concentrates on the basic economic principles relevant to the resource utilization problems of the economy as a whole and the relationship among sectors of the economy. We will begin with an overview of basic economic concepts, such as trade-offs, opportunity cost, and benefits of trade, before examining in more detail the market forces of demand and supply. Next, we will focus on the unique quintessence of Macroeconomics; Topics include national income, expenditure, economic growth and unemployment. And we will investigate the role of

the monetary system, money growth and inflation. After studying key features of economic variables, we will discuss the relationship among them. Finally, we will learn the concepts of aggregate demand and aggregate supply to analyze the response to the economic event, and investigate how government policies affect the economy.

Prerequisites: -

## Program Objective

Students who successfully complete this course along with Intro to Microeconomics can obtain the skills necessary to pursue 3000-level courses provided by the Economics Department.

## Student Learning Objective

By the end of this course, students will be able to:

- Explain the role of opportunity cost in economic decision making
- Apply the laws of supply and demand to determine the market equilibrium in a variety of settings
- Use the concepts of elasticity, government intervention to analyze market situations
- Explain the concepts of gross domestic product, inflation and unemployment and how they are measured
- Define money, money supply and interest rates; Describe the process of money creation by the banking system and the role of the central bank
- Build the aggregate demand and supply model of the macro economy and use it to describe macroeconomic problems and government policy solutions

## Recommended Textbooks

**Principles of Macroeconomics; Gregory Mankiw (Cengage, 10th edition, 2024)** (ISBN-13: 9780357722961 for Paperback, 9780357723043 for eBook)

This course will require **Cengage Unlimited and MindTap** from Cengage. MindTap is the online platform that we will use for homework assignments. Students can purchase access to Cengage Unlimited at online through their Canvas course for \$124.99 (**For more discount option, please contact NTC Undergrad Bundle**). Students enrolled in this class will need to get access to MindTap which includes the e-textbook, mobile app access, homework, quizzes, Adaptive Test Prep, videos and etc. I will be teaching from the latest edition, but the older editions are okay if you want to use. Also, I will upload lecture notes on the Canvas.

## Grading

The grade will count the assessments using the following proportions:

- **40%** : 2- Midterm Exams (20% each)
- **30%** : Final Exam
- **30%** : MindTap Homework Activities
- **5%** : Attendance

## Exams

(Exam schedule is subject to change.) Below is the schedule of the exams; 2 mid-terms and 1-final exam are planned. The mid-terms will be given in class and will be approximately 45 minutes long. The Final exam is cumulative, and will be proctored on the appropriate day and time for this class as outlined by the Registrar. The exams consist of the **Multiple Choice Questions**.

If the students are unable to take a test on the day and time it is scheduled, students should contact me **BEFORE** the beginning of the test. I may arrange a time for you to take a make-up exam.

- **Midterm 1** : 29th, September, Friday (08:00AM ~ 08:45AM, 45 min)
- **Midterm 2** : 3rd, November, Friday (08:00AM ~ 08:45AM, 45 min)
- **Final** : 16th, December, Saturday (07:30PM ~ 09:30PM, 120 min)

## Homework Assignments

(Homework schedule is subject to change.) Throughout the semester, the homework will be assigned via **MindTap** that will help to further your understanding of the course material, and to support you in studying for the exam. I will announce on the Canvas with due dates. I strongly recommend starting the homework early, and not waiting until the last moment. The MindTap system will automatically keep the highest score among the three trials. **Late homework will not be accepted.**

## Attendance-Kahoot!

In this semester, attendance will not be counted as a regular credit. However, you can obtain **additional benefit** from the class attendance. Every single class I will make a very simple multiple-choice question by using "Kahoot!" system. "Kahoot!" can be used as a good alternative to 'Clicker'. Please install "Kahoot!" application on your smartphone or other electronic device. When you submit your answer, **please use your FULL NAME for identification**. I will use the "Kahoot!" result only for your attendance, definitely not for your credit.

If the students offer documents to prove their reason of absence (ex: illness or unexpected accidents, etc), then the attendance will be excused.

- 0 ~ 1 Absence : 5 additional point added to final grade.
- 2 ~ 4 Absence : 3 additional point added to final grade.
- 5 ~ 7 Absence : 2 additional point added to final grade.
- More than 7 Absence : No point added to final grade.