

Principles of Macroeconomics

ECON 2105, CRN: 21528

Online through iCollege

Instructor: Derek Hoodin

Email: dhoodin1@gsu.edu

Office Hours: Anytime via email or phone

.....
This syllabus has been updated to reflect the mid-semester transition from face-to-face meetings to an online only format due to the Coronavirus pandemic. This syllabus is current as of 3/18/20.
.....

Prerequisites: Math 1111 – College Algebra

Catalogue Description:

ECON 2105 analyzes the overall performances of economic systems including output and employment levels, inflation, economic growth, international finance, and the effects of monetary and fiscal policies.

Course Objective:

The goal of ECON 2105 is to develop a framework, which the student may use to analyze the overall behavior of a modern mixed capitalist economy and its international interactions. This framework introduces the student to the economic way of thinking about the macro-level forces at work in society, which shape economic performance and guide economic policy. Performances and policy that feed back to influence the business and social environment.

Method of Instruction:

For the remainder of the semester, ECON 2105 will be taught online through iCollege. All lectures will be recorded using Kaltura Capture and posted to iCollege the same day that lecture's face-to-face class would normally have been held. The remaining exams (midterm 3 and the final) will also be administered through iCollege using the Respondus LockDown Browser. Homework assignments will continue unchanged on SmarWork5. Students should check the iCollege landing page regularly for new announcements relating to future changes in course delivery.

Regarding office hours, I will be checking my email regularly (GSU email, not iCollege email) and will respond to student questions as soon as I'm able. If students need more direct help, we can schedule an appointment via email so that I can call them.

Text and Other Materials Required:

Principles of Macroeconomics, 2nd edition, by Lee Coppock and Dirk Mateer..... ([Required](#))

Policy on Academic Honesty:

All students are responsible for knowing and adhering to GSU's Policy on Academic Honesty as described in the [Student Code of Conduct Handbook](#).

Course Learning Outcomes:

The student should be able to:

1. Understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation.
2. Understand and describe the difference between business cycles and economic growth and the factors that contribute to each.

3. Understand and describe the concept of Macroeconomic equilibrium.
4. Understand and describe how Aggregate Demand and Aggregate Supply determine equilibrium price and output in the short-run and long-run.
5. Understand and describe the multiplier concept, how it is computed, and its qualifications and limitations.
6. Understand and describe the concepts, tools, and implementation of fiscal policy, its limitations and relative advantages and disadvantages and how it affects aggregate economic activity.
7. Understand and describe the concepts, tools, and implementation of monetary policy, its limitations and relative advantages and disadvantages, and how it affects aggregate economics activity.
8. Understand and describe the essential differences that separate and distinguish and Classical and Keynesian Schools in macroeconomics.
9. Understand and describe the arguments pro and con for a policy of laissez-faire vs. government activism in the management of macroeconomic policies.
10. Understand and describe the concepts of comparative advantages, balance of payments and its components and the determinants of exchange rates.

The course outline below provides a general plan for the course; deviations may be necessary.

Course outline:

Required Material:

Chapter 6. Introduction to Macroeconomics and Gross Domestic Product

Chapter 7. Unemployment

Chapter 8. The Price Level and Inflation

Chapter 13. Aggregate Demand and Supply

Chapter 15. Federal Budgets: The Tools and Fiscal Policy

Chapter 16. Fiscal Policy

Chapter 17. Money and the Federal Reserve

Chapter 18. Monetary Policy

Optional Material:

Chapter 1. The Five Foundations of Economics

Chapter 2. Model Building and Gains from Trade

Chapter 14. The Great Recession, the Great Depression and Great Macroeconomics Debates

Chapter 19. International Trade

Chapter 20. International Finance

Grading Policy:

Items		Date
Pre-lecture quiz & Post-lecture quiz SmartWork	10%	Every Wednesday 2 p.m.
Exam 1	20%	Wed, Feb. 5 th
Exam 2	20%	Wed, Feb. 26 th
Exam 3	20%	Fri, April 10th
Comprehensive Final	30%	1:30 p.m. May 1 st
Total	100%	

Course Grade	Evaluation
A+	your grade \geq 97%
A	\geq 93%
A-	\geq 90%
B+	\geq 87%
B	\geq 83%
B-	\geq 80%
C+	\geq 77%
C	\geq 73%
C-	\geq 70%
D	\geq 60%
F	$<$ 60%

Important Dates:

Late Registration Begins.....	Jan. 13 th
Late Registration Ends.....	5:00 p.m. Jan. 17 th
Martin Luther King Day (University Holiday)	Jan. 20 th
Withdrawal Period Begins	8:00 p.m. Jan. 22 nd
Withdrawal Period Ends	Mar. 3 rd
Spring Break Begins	Mar. 16 th – Mar. 22 nd
Emergency Campus Shutdown (Classes canceled)	Mar. 23 rd – Mar. 27 th
Final Exams	Apr. 28 th – May 05 th
Grades Available to Students.....	5:00 p.m. May 08 th

[Full Academic Calendar](#)

Exams:

There will be no make-up exams. The lowest exam score will be replaced with the final exam score, assuming the final exam score is higher than the lowest midterm grade. This also means that when a student misses an exam, the percentage grade on the final exam will replace the missing exam percentage grade. When a student misses a second exam, it's up to each instructor's decision. Early exams can be given, which is also up to the instructor's decision. All students are responsible for knowing and adhering to [GSU's policy on Academic Honesty Policy Section 409](#).

Due to the Coronavirus pandemic, the third midterm and final will be administered through iCollege using the Respondus LockDown Browser. The lockdown browser creates a controlled testing environment by limiting the actions students can perform in the browser during an exam, such as navigating to another web page, taking screen shots, or exiting the browser before the exam is completed.

Instructions on using the browser can be found [here](#). Students who have never used the lockdown browser before will need to download and install it first. A sample exam will be given prior to the third midterm to verify that all students have successfully downloaded and installed the browser.

SmartWork5:

There will be a set of pre- and post-lecture quizzes using SmartWork. All SmartWork assignments are due 2 p.m. Wednesday (before the first class of the week). Students will have unlimited attempts to complete the pre- and post-lecture quizzes before the 2 p.m. Wednesday deadline; the highest score will be recorded. At the end of the semester, the lowest two pre- and post-lecture quizzes each will be dropped (for a total of four dropped assignments).

The SmartWork assignments can be accessed through iCollege by clicking on the assignment under the “Contents” tab. Students who have already set up a SmartWork account through an earlier class (for example, Principles of Micro) can access our class set using the code 210486. Instructions for registering with SmartWorks can be found on iCollege.

Technical issues cannot be an excuse of late submission, and there are no make-up SmartWork assignments. If there are any technical difficulties with SmartWork, first consult with SmartWork tech support using with your support ticket number then consult with your instructor. Make sure to use your GSU email to register, and your GSU registered first and last name. If the information does not match with GSU record, the student will not get SmartWork credit.

Attendance:

Attending class is important. Experience indicates that students who attend lectures regularly do significantly better than students who miss lectures. If a student misses a class, that student is responsible for any missing materials and catching up. The university requires students’ attendance date for financial aid enrollment verification.

All class enrollment must be made through PAWS. Access to the iCollege site may be given in special circumstances, such as for students who wish to audit the course. However, access to the iCollege site alone does not confer official university enrollment.

Notes:

1. The course syllabus provides a general plan for the course; deviations may be necessary.
2. All students are responsible for knowing and adhering to [GSU’s Policy on Academic Honesty](#) as published in the [Student Code of Conduct Handbook](#).
3. Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.
4. Students who wish to request accommodation for a disability may do so by registering with the [Office of Disability Services](#). Students may only be accommodated upon issuance a signed [Accommodation Plan](#) by the Office of Disability Services and are responsible for providing a copy of that plan to instructors of all classes in which the accommodations are sought.
5. Students who withdraw after the midpoint of each term will not be eligible for a “W” except in cases of [Emergency Withdrawal](#).
 - a. [Withdrawal Policy](#)
 - b. [Repeat to Replace Policy](#)
 - c. [Grade Appeal and Change \(including Incomplete Grades\) Policy](#)
6. Important University dates can be found on the [Full Academic Calendar](#).

7. Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward or person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.