

Principles of Macroeconomics (Econ 112Q)
Fall 2014
Oxford College of Emory University
MWF 8:15 a.m. – 9:20 a.m.

Instructor: Dr. Jasminka Ninkovic
Office: Seney Hall, 316
Telephone: (770) 784-4689
e-mail: jninkov@emory.edu

Office Hours:

MW: 10:45 a.m. – 11:45 p.m.
Th: 10:00 a.m. – 11:00 a.m. or by appointment

Textbook and Support Materials:

Required: R. Frank and B. Bernanke, *Principles of Macroeconomics*, 5th edition, McGraw Hill, 2013 & **Connect access**. Connect will provide students with on-line practice and graded homework assignments.

Recommended: *The Economist*

I personally believe everybody should glance through *The Economist* every week. It is an excellent news source with well-written articles on a wide range of topics. Arguments are well organized and supported with evidence.

Overview of the Course:

The course focuses on the performance of the economy as a whole. Goal in this course is for students to develop deep understanding of the relevant information on economy and to develop skills to ask and answer questions about economic behavior.

To achieve the above goals students will develop and apply knowledge of core macroeconomic concepts and measures, including comparative advantage, specialization and the gains from trade. Students will learn about the components and calculation of economic aggregates, such as GDP, unemployment, inflation, and their relevance. They will understand distinction between real and nominal variables as well as reasons for this distinction. Further, they will also learn to identify resources for tracking information about the economy. To analyze how economy works, students will use macroeconomic models: circular flow; production possibilities model, aggregate expenditure model, aggregate supply and demand; market for loanable funds and interest rate determination; money market and price level determination.

What Is There in Q?

Inquiry driven courses (INQ) are designed to be not only informative but transformative. Students not only learn disciplinary concepts, principles, assumptions and terminology but learn how knowledge is sought. They actively practice how to answer and even more importantly, how to ask questions within a discipline. These courses also have goals to develop more general abilities and habits of mind: to read critically, to communicate effectively and to seek knowledge independently through inquiry.

More specifically, in this course, students are engaged on a daily basis in the learning process. Lecturing is minimal and instructor's role is one of a facilitator of the process. Students will be responsible for acquiring content information before class. Classroom time will be used to learn how to use this information in new situations (apply), to develop abilities to relate what they are learning in the classroom to a "wider world" and to ask new questions. The development of these skills will occur most of the time while collaborating with team members or presenting their thinking and answers to the class. During the course, students will progress from a stage with more guidance in achieving the above goals to more independence. To achieve this, instructor will provide more structure and content for the assignments at the beginning of the course and ask students to do more on their own as the course progresses.

Expected Student and Teacher Conduct:

Please be respectful toward your classmates and the teacher, honest in your work and prepared for class sessions. If there are any problems or suggestions about the course, please let me know. ***Please do not use electronic devices unless specifically asked by the instructor.***

Honor Code:

Honor code is strictly enforced in this class. Examples of scholastic dishonesty include (but are not limited to) receiving or giving help on exams and plagiarizing or sabotaging another student's work. The usual penalty for violations of honor code is grade F in this course.

Communication and Attendance:

You are responsible for any announcements or assignments made in class.

Your homework assignments, class documents, as well as detailed weekly readings will be posted on Connect web-site.

I strongly encourage you to attend class, participate in class discussion, study regularly, and complete assigned readings and assignments in a timely manner.

Goals and Pedagogy of the Course:

There are three important goals in this course:

- Learning economic principles and economic analysis as currently understood by the mainstream economic thought (IDEA objective #22);
- Important goal is to learn to apply course material through development of problem solving skills (IDEA objective #23);
- Another important goal is to acquire skills in working with others as a member of a team (IDEA objective #25)
- Acquiring an interest in learning more by asking own questions and seeking answers (IDEA objective #32)

The pedagogy in this class aims at engaging students in the learning process on a daily basis. Teacher's role is to facilitate class discussions and lecturing is minimal as a way of acquiring knowledge. Team based learning (TBL) is a pedagogy that puts emphases on collaborative learning in permanent teams. Group work will mainly happen in class in a form of learning activities and readiness assessments. More about TBL at: http://www.youtube.com/watch?feature=player_detailpage&v=GKEeNbey8Wg.

Assessment and Grading Policies:

RA Individual: 9% (1.5% each)

RA Group: 15% (2.5% each)

Exam I: 17.5%, Oct 1st

Exam II: 17.5%, Nov 7th

Final exam: 20% (comprehensive), Dec 16th

Homework: 6 %

Other in Class Assignments/Quizzes, Attendance: 5%

Project "Ask Your Own Question?": 5%

Pear Evaluation; 5%

Bonus points: Other Assignments (LearnSmart, Participation, Events), up to 3%

Learn Smart assignments on Connect will be made available before reading assurance (RA) quizzes to help you understand readings and to learn basic concepts. After RAs, in class we will be working on applications of those concepts and go deeper into the exploration of the material. Homework sets will be given weekly and assigned as on-line assignments after we have had multiple opportunities to learn the material: through your reading, by practicing the material with Learn Smart, RAs, and applying it to specific problems and cases through application exercises in class. Lowest or one missed homework will not be counted towards your grade. You may discuss Learn Smart and homework with your classmates. The project "Ask Your Own Question?" will help you form your own questions about economy and find ways to answer it. The details about the project will be provided later on Blackboard.

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Failure to take a test or RA will lead to a score of zero. No exception will be made except in medical emergencies where the other exams or RAs will be adjusted. Written verification is required in such cases.
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Grades are not curved (60-69 is D, 70-79 is C, 80-89 is B and 90 and up is A with pluses and minuses in each range).

Turn-in assignments are due at the beginning of the class. Late assignments will not be accepted. You need to be in the class to submit an assignment.

Using Connect and Blackboard

Connect is an on-line product that contains practice and assignments. Our main communication tool and learning platform will be Blackboard. Please note that if you miss a problem set on Connect for whatever reason, I cannot let you take it once the deadline is past.

Students Athletes, Students with Accommodations and Religious Holidays

If there is an interference with your class schedule because of your athletic commitments or religious reasons, please inform your instructor a.s.a.p. Also, if you have accommodations for the class, you are expected to bring in a letter from the responsible college institution a.s.a.p.

Reading List and Class Schedule:

Week 1 (Aug 27 – Aug 31)

Unit 1: Introduction & Review (Ch 1, Ch 2, Ch 3)

Week 2 (Sept 1- Sept 7)

Labor Day holiday Sept 1st

Unit 1 continued

Week 3 (Sept 8 – Sept 14)

Unit 2: Most Important Macroeconomic Concepts (Ch 4, Ch 5 and Ch 6)

Sept 8th, RA I on Unit 2

Week 4 (Sept 15 – Sept 21)

Unit 2 continued

Week 5 (Sept 22 – Sept 28)

Unit 3: Long-run Growth (Ch 7)

Sept 24th, RA II on Unit 3

Week 6 (Sept 29 – Oct 5)
Midterm I, Oct 1st

Week 7 (Oct 6 – Oct 12)
Unit 4: Saving and Financial Systems (Ch 8, Ch 9)
Oct 6th, RA III on Unit 4

Week 8 (Oct 13 – Oct 19)
Fall break Oct 13-14
Unit 4 continued

Week 9 (Oct 20– Oct 26)
Unit 5: Short-term Economic Fluctuations and Policies (Ch 10, Ch 11, Ch 12)
Oct 22nd, RA IV on Unit 5

Week 10 (Oct 27- Nov 2)
Unit 5 continued

Week 11 (Nov 3 – Nov 9)
Unit 5 continued
Midterm II, Nov 7th

Week 12 (Nov 10 – Nov 16)
Unit 6: Aggregate Demand, Aggregate Supply Model and Economic Policies (Ch 13 and Ch 14)
Nov 12th, RA V on Ch 13 and Ch 14

Week 13 (Nov 17 – Nov 23)
Unit 6 continued

Week 14 (Nov 24 – Nov 30)
Unit 6 continued
Thanksgiving recess Nov 26 – Nov 30

Week 15 (Dec 1 – Dec 7)
Unit 7: The International Economy (Ch 15)
Dec 1st, RA VI on Unit 7

Week 16 (Dec 8th) Last class
Dec 10th – Reading Day

Final Exam (comprehensive), Tu, Dec. 16th 9:00 a.m. – 12:00 a.m.

Additional readings will come from newspapers and magazines and will be related to the current economic events. Detailed weekly readings and assignments will be announced on Blackboard.

Note: This syllabus is tentative and the instructor reserves the right to make any changes during the course as deemed necessary. These might include, but are not restricted to, addition or deletion of readings, assignments and changes in the schedule.

Please note that student work submitted as part of this course may be reviewed by Oxford College and Emory College faculty and staff for the purposes of improving instruction and enhancing Emory education.”