

ECO 2013 PRINCIPLES OF MACROECONOMICS SYLLABUS



COURSE INFORMATION

- **Course Hours:** 11:00AM-12:15AM MTWRF
- **Course Meeting Location:** Bellamy Building, Room 204
- **Credit Hours:** 3 hours
- **Prerequisites:** None



COURSE DESCRIPTION

This course explores aggregate economics and national income determination, money and monetary theory, present macroeconomic conditions, and aggregate policy alternatives; theory of international trade and the balance of payments; economic growth and development.



COURSE INSTRUCTOR

Jonathan Oxley

Instructor

Email address: joxley@fsu.edu (<mailto:jdo16c@my.fsu.edu>)

Department of Economics, Office: BEL 273

Office Hours: 10:00 AM - 11:00 AM, MTWRF in BEL 273

Emails will be responded to within 24 to 48 hours.



LEARNING OBJECTIVES

At the end of the course, students will be able to

1. Define and identify in context important economic concepts such as opportunity cost, comparative advantage, market equilibrium, gross domestic product, unemployment, and inflation.
2. Identify the equilibrium of the supply and demand model and show how economic changes affect the equilibrium.
3. Describe the business cycle and identify the effects of fiscal and monetary policy on the business cycle.
4. Recognize how the four key macro markets are related.
5. State the major sources of economic growth.

Moreover, as a Liberal Studies Social Sciences Course, students will also meet the goals of Social Sciences competencies:

1. Discuss the role of social or historical factors in contemporary problems or personal experiences.
2. Analyze claims about social or historical phenomena

The GDP and Unemployment Rate Assignments will assess both competencies.



COURSE MATERIALS

For this class you will need the following text book. As the assignments will be online and exams will be in class and closed book, you are welcome to purchase an older edition of the text. However, I would recommend you purchasing the newest edition, as this is the edition I will be teaching from.

Required

- Macroeconomics: Private and Public Choice, 16th edition, Author: Gwartney/Stroup/Sobel/Macpherson, Publisher: Cengage, Edition: 16th, Year Published: 2017, Copyright Year: 2018



STUDENT RESPONSIBILITIES

- Students should log on to Canvas at least every other day to check for course updates.
- Students are expected to keep up with the class, engage with the course material, and submit assignment by due dates.
- Assignments and exams are expected to be products of individual students as per the [FSU Academic Honor Policy](http://registrar.fsu.edu/bulletin/undergraduate/information/integrity/) (<http://registrar.fsu.edu/bulletin/undergraduate/information/integrity/>). Students should not discuss any of the questions with each other before or during the actual assignments, activities, or exams without instructor approval.
- To receive maximum points for questions, students need to follow the instructions carefully, follow word limits as instructed, and use spell and grammar checking.
- To be successful in this course, students need to complete all required assignments and tests.
- We move rapidly through this course, covering between 2-3 chapters a week. Because of this, it is easy to fall behind in this course. It's okay if you aren't getting a concept; however, please utilize my office hours and reach out to me **immediately**. I will be happy to help you until you feel comfortable with any concept in this class.
- Related to the previous point, if you come to my office hours the day before the mid-term or final requesting help on "everything," I will not be able to help you. We are already moving through the material at a rapid rate, I cannot cram an entire semester into an hour meeting.



GRADING POLICY

You will be graded on the following assignments:

- Online Chapter Assignments (40 points / 40% of overall class grade)

At the conclusion of each chapter, an assignment will appear on Canvas. Students will be required to complete the assignment and submit their work within two class periods. For example, suppose Chapter 3 is finished on a Monday. I will announce that I will be making the assignment public in class. Then, shortly after class, the assignment will be on the course page, along with an announcement in Canvas. The assignment will then be due before the start of Thursday's class. Each assignment will have no time limit, nor limitations on the number of times that you can repeat them. Questions will be

multiple choice and will be fairly representative of exam questions. Therefore, it is highly suggested that students work on their own to complete each assignment prior to speaking to their peers about the assignment. Each chapter assignment will be between 10 and 20 questions. These assignments will be worth four points, or 4% of the overall grade. Your score will be converted based on the percentage of correct answers on the assignment. For example, if you score a 12/15, or 80%, on an assignment, you will receive 3.2 points for that assignment.

Only 10 of the 14 chapter assignments will count towards your grade. It is in your best interest to still submit each of the 14 chapter assignments, as doing the assignments will help you study for the exam. Furthermore, the scores dropped will be your lowest four scores.

Finally, due to the nature of summer courses, it is possible that we will not be able to cover all of the chapters. Students are not required for any material not covered, meaning this material would not be testable. This may result in the dropping of the number of chapter assignments. Your lowest four chapter assignments will still be dropped, and the remaining assignments will be reweighed accordingly.

- Liberal Studies Assignments (5 points / 5% of overall class grade)

The Liberal Studies for the 21st Century Program at Florida State University builds an educational foundation that will enable FSU graduates to thrive both intellectually and materially and to support themselves, their families, and their communities through a broad and critical engagement with the world in which they live and work. Liberal Studies offers a transformative experience; this course has been approved as meeting the Liberal Studies requirements and thus is designed to help you become a critical appraiser of the theories of the social sciences and the facts that support them.

Our Liberal Studies Assignments consist of two quizzes - one on unemployment and one on GDP. More instructions will be provided after we cover these topics. Upon covering these topics, I will announce that these assignments will be posted in Canvas, go over the instructions in class, and make a Canvas announcement. After these quizzes are made public, you will have one week to complete them. For example, if we cover unemployment on a Wednesday, you will be required to have the assignment completed by class time the following Tuesday.

- Weekly Meme Assignment (10 points / 10% of overall class grade)

Each week, students will upload a meme to Canvas depicting a topic we covered in the previous week. Examples include memes over opportunity cost, real versus nominal GDP, business cycle fluctuations, etc. Each meme will be worth two points, or 2% of overall class grade. Similar to homework, I will drop the lowest score from the semester. However, unlike the homework grading, if you turn in a meme every week, I'll provide two extra credit points to your score. Memes are due each Saturday by 11:59 PM, with the exception of Week 6's meme, which is due Friday, August 3rd by 11:59 PM. This is because the 3rd is the last day of our semester. If you prefer to spend your Saturday doing things other than making memes about economics, you're welcome to upload it earlier, as the assignment will become public each Monday in class. You will receive full credit for your meme as long as:

1. The meme covers some concept we discussed the past week in class.

2. The meme does not contain vulgar, sexually explicit, or otherwise derogatory content. This is a wholesome meme environment.

Memes that either demonstrate a concept really well, or ones that I find to be really entertaining will be displayed in class the following Monday. I'll mention your name in the slides if you specifically request that I do, but otherwise I will assume you wish to remain anonymous.

- Exams (15 points each / 30% of overall class grade)

Exams will be given every two weeks, with the first being on Friday, July 6th and the second being on Friday, July 20th. Exams will be administered during class time. Each exam is a combination of multiple choice and short answer questions. Exams will be closed book, closed note. You are also not allowed to use your cell phone, outside calculator, or any other outside resource besides your own brain for this exam. A standard 9-Key calculator will be provided for the exam, if requested.

- Final (15 points / 15% of overall class grade)

The cumulative final exam will be held at the university scheduled time, during the final day of class August 3rd. This exam will be cumulative and will have the same structure as the previous exams. Please note, **there are no make-up exams without a University sanctioned reason.** If for some reason you do not complete either or both of the exams leading up to the final, the points from those assessments will be moved to the final exam. **I do not recommend doing this.**

- Total (100 points / 100% of overall grade)



GRADING SCHEME

The following grading standards will be used in this class:

Grade	Range	Grade	Range	Grade	Range
		A	93% to 100%	A-	90% to 92%
B+	87% to 89%	B	83% to 86%	B-	80% to 82%
C+	77% to 79%	C	73% to 76%	C-	70% to 72%
D+	67% to 69%	D	63% to 66%	D-	60% to 62%
		F	59% and below		

The class is graded on a points system as described in the grading policy. There are 100 points total in the class, along with the potential for extra credit throughout the class. I like rewarding participation, and I will award extra credit points for particularly insightful comments in class. Please note: **I will not give points at the end of the semester to bump your final grade. You can easily earn extra credit throughout the course, so you have the power to marginally impact your grade.**



TECHNOLOGY REQUIREMENTS

Course content is accessible through Canvas. Students will need to be able to view videos, write and upload assignments, post to discussion boards, and take assessments. Students should have access to high-speed internet and updated software. Mobile devices may be used to view course content, upload assignments, and take assessments as determined by the instructor. To view the most current technology requirements, visit the [FSU Canvas support site \(http://distance.fsu.edu/canvas/\)](http://distance.fsu.edu/canvas/).



CANVAS SUPPORT

Need help with Canvas? Contact FSU Canvas Support:

✉ **Email:** help@campus.fsu.edu (<mailto:help@campus.fsu.edu>)

📞 **Phone:** (850) 644-8004

🌐 **Website:** distance.fsu.edu/canvas (<http://distance.fsu.edu/canvas/>)

🕒 **Hours:** 8am to 5pm, Monday - Friday



COURSE POLICIES

For Discussions:

- Please use polite, respectful behavior when posting your responses to prompts in the Discussion Boards.
- Be mindful of how you express your emotions and humor, and be sensitive to cultural and ability differences of your online peers.
- Keep postings to the point, and make sure your comments are relevant to the topic of discussion.
- Avoid messages such as, "Wow," "Way to go," or "Ditto" and aim for comments that validate other members' ideas through careful explanation of why.
- When replying, give a short description in the subject line of what you are replying to, and use correct punctuation and spelling throughout your post.

For Email Communication:

- For email, please respond to your instructor's and peers' messages within a 24-hour period.
- Use a brief description in the subject line that outlines the topic of discussion.
- Avoid using slang or profane words.
- Use your instructor's correct title he or she prefers for communication.
- Avoid using emoticons, such as smiley faces, and maintain a professional demeanor.
- Sign your email messages using your full name.
- **AVOID USING ALL CAPS.** This makes the message visually difficult to read and is perceived by the reader as "shouting."
- Use correct spelling, grammar, and punctuation, just as you would for any communication.
- Ask yourself whether you would be comfortable if someone other than the intended receiver were to read it. Remember, email is not a completely secure form of communication.
- Refrain from "flaming," which is expressing a strongly held opinion without tact or regard for others. Don't assume that recipients will know the intent of the message (e.g., "just kidding"). It reads differently when it's in print (electronic or not).
- Report any inappropriate communication considered to be of a serious nature to your instructor, as it may be a violation of University policy.
- Treat others with respect by making messages clear and succinct.

PARTICIPATION & LATENESS POLICY

Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

POLICY FOR MISSED TESTS

If a student is unable to sit for the either or both of the first exams, they may move those points to the final exam. I would not recommend this, as this would make 30% - 45% of your grade dependent upon your performance on the final. As for the final exam, **there will be no make-up exam without a University sanctioned reason.**

Per FSU policy, the following are the only valid reasons for requesting a makeup for the final exam:

1. 3 exams are scheduled on the same day
2. Another exam is scheduled at the same time as our exam
3. A documented medical emergency
4. Some other documented extraordinary event

These requests must be made through the Dean of Students. If one of these applies to you, you must see me **as soon as possible** to schedule another time to take the exam.

POLICY FOR HOMEWORK

You must complete the chapter homework within 2 days after we cover the chapter in class. The assignments will be made public with the deadline after the class period assigned. This is a fast moving course, and you should do the homework as quickly as possible to keep up with the class. You are being graded with the highest 10 of 14 scores in this class. As such, there will not be any make-ups for homework. If a student is not able to easily access a computer to complete or for any other class purpose, please contact me as soon as possible.

In regards to the meme assignments, you need only upload a meme onto Canvas each week by Saturday at 11:59 PM. As explained previously, I am grading 5 of the 6 submissions, dropping the lowest score. Therefore, no late work will be accepted. This is meant to be a participation assignment. If you have any reason why you cannot access a computer, please let me know immediately so I can give you an assignment requiring an equivalent level of effort and participation.

Finally, our liberal arts assignments will be two differing online quizzes that we will discuss more when we cover the relevant material. You will have a week to complete these after they are made public in Canvas. I will send you an announcement about these, and announce them in class. As these assignments are required by the University, I will not drop any of these grades and failure to complete these assignments will drop your final grade by half a letter grade. You should expect these assignments prior to the midterm.

POLICY ON RESPONDING TO STUDENTS

- Email responses typically within 24 to 48 hours.
- Graded assignments typically returned within 2 weeks after due date.



UNIVERSITY POLICIES

UNIVERSITY ATTENDANCE POLICY

Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

ACADEMIC HONOR POLICY

The Florida State University Academic Honor Policy outlines the University's expectations for the integrity of students' academic work, the procedures for resolving alleged violations of those expectations, and the rights and responsibilities of students and faculty members throughout the process. Students are responsible for reading the Academic Honor Policy and for living up to their pledge to "...be honest and truthful and... [to] strive for personal and institutional integrity at Florida State University." (For more details see the [FSU Academic Honor Policy and procedures for addressing alleged violations \(http://fda.fsu.edu/academic-resources/academic-integrity-and-grievances/academic-honor-policy\)](http://fda.fsu.edu/academic-resources/academic-integrity-and-grievances/academic-honor-policy)..)

AMERICANS WITH DISABILITIES ACT

Students with disabilities needing academic accommodation should (1) register with and provide documentation to the Student Disability Resource Center and (2) bring a letter to the instructor indicating the need for accommodation and what type. Please note that instructors are not allowed to provide classroom accommodation to a student until appropriate verification from the Student Disability Resource Center has been provided. This syllabus and other class materials are available in alternative format upon request. For more information about services available to FSU students with disabilities, contact the:

Student Disability Resource Center

(<http://www.disabilitycenter.fsu.edu>)_874 Traditions Way

108 Student Services Building

Florida State University

Tallahassee, FL 32306-4167

(850) 644-9566 (voice)

(850) 644-8504 (TDD)

Email: sdrc@admin.fsu.edu

(<mailto:sdrc@admin.fsu.edu%20>)

FREE TUTORING FROM FSU

On-campus tutoring and writing assistance is available for many courses at Florida State University. For more information, visit the [Academic Center for Excellence \(ACE\) Tutoring Services'](http://ace.fsu.edu/tutoring) (<http://ace.fsu.edu/tutoring>)_comprehensive list of on-campus tutoring options - email: tutor@fsu.edu (<mailto:tutor@fsu.edu.%20>)_ High-quality tutoring is available by appointment and on a walk-in basis. These services are offered by tutors trained to encourage the highest level of individual academic success while upholding personal academic integrity.

SYLLABUS CHANGE POLICY

"Except for changes that substantially affect implementation of the evaluation (grading) statement, this syllabus is a guide for the course and is subject to change with advance notice."



COURSE SUMMARY

This is a brief road map of what to expect each week in the course. We may deviate slightly from this path; however, any deviations will be accompanied by an announcement in class.

Week 1:

- Chapter readings:
 - Chapter 1: The Economic Approach
 - Chapter 2: Some Tools of the Economist
 - Chapter 3: Demand, Supply and the Market Process
- Assignments:
 - Chapters 1-3 Homework (Due dates announced in Canvas and Class)
 - Weekly Meme Assignment (Due Saturday, 11:59 PM)

Week 2:

- Chapter Readings:
 - Chapter 7: Taking the Nation's Economic Pulse
 - Chapter 8: Economic Fluctuations, Unemployment and Inflation
- Assignments:
 - Chapters 7-8 Homework (Due dates announced in Canvas and Class)
 - Weekly Meme Assignment (Due Saturday, 11:59 PM)
 - GDP and Unemployment Liberal Studies Assignments (Available this week, due in Week 3)
- Exam 1: July 6th, 11:00 AM, BEL 204

Week 3:

- Chapter Readings:
 - Chapter 9: An Introduction to Basic Macroeconomic Markets
 - Chapter 10 - Dynamic Change, Economic Fluctuations and the AD-AS Model
- Assignments:
 - Chapters 9-10 Homework (Due date announced in Canvas and Class)
 - Weekly Meme Assignment (Due Saturday, 11:59 PM)
 - GDP and Unemployment Liberal Studies Assignments (Due this week)

Week 4:

- Chapter Readings:

- Chapter 11: Fiscal Policy: The Keynesian View and the Historical Development of Macroeconomics
- Chapter 12: Fiscal Policy, Incentives, and Secondary Effects
- Assignments:
 - Chapters 11-12 Homework (Due dates announced in class and in Canvas)
 - Weekly Meme Assignment (Due Saturday by 11:59 PM)
- Exam 2: July 22nd, 11:00 AM, BEL 204




Week 5:

- Chapter Readings:
 - Chapter 13: Money and the Banking System
 - Chapter 14: Modern Macroeconomics and Monetary Policy
 - Chapter 16: Creating a Environment for Growth and Prosperity
- Assignments:
 - Chapters 13-14 and 16 Homework (Due dates announced in class and in Canvas)
 - Weekly Meme Assignment (Due Saturday by 11:59 PM)

Week 6:

- Chapter Readings:
 - Chapter 17: Institutions, Policies and Cross-Country Differences in Income and Growth
 - Chapter 18: Gaining from International Trade
- Assignments:
 - Chapters 17-18 Homework (Due dates announced in class and in Canvas)
 - Weekly Meme Assignment (Due **Friday** by 11:59 PM)
- Final: August 3rd, 11 AM, BEL 204

Course Summary:

Date	Details	
Sat Jun 30, 2018	 <u>Week 1 Meme</u> (https://canvas.fsu.edu/courses/43315/assignments/196985)	due by 11:59pm
Mon Jul 2, 2018	 <u>Chapter 1 Homework</u> (https://canvas.fsu.edu/courses/43315/assignments/202512)	due by 11am
	 <u>Chapter 2 Homework</u> (https://canvas.fsu.edu/courses/43315/assignments/203545)	due by 11am