

**Econ 202 - Section 402/403**  
**Macroeconomic Principles - Hybrid**

FALL 2016

**Instructor:** Dr. Juergen Jung, Stephens Hall 101K, Office phone: (410) 704-3551 (Economics Department: 410-704-2959), email: jjung@towson.edu

**Time and Location:**

- Section 402: Monday / Wednesday 12:00 p.m. - 12:50 p.m., Stephens Hall 110 (ST 110)
- Section 403: Monday / Wednesday 1:00 p.m. - 1:50 p.m., Stephens Hall 110 (ST 110)

**Office Hours:** Stephens Hall 101K

Monday	2:00 p.m. - 3:00 p.m.
Wednesday	3:00 p.m. - 4:00 p.m.

**Course Website:** <http://pages.towson.edu/jjung/teaching.htm>

**Required Textbook:**

1. O'Sullivan, Arthur and Steven Sheffrin and Steve Perez (2013), Macroeconomics: Principles, Applications, and Tools, 8th edition, Prentice Hall, 2013. You can get any edition from 5 up. Available in the bookstore and on Amazon (price between \$18-\$30 for a used paperback or hardcover version on Amazon).
2. Tim Harford, The Undercover Economist Strikes Back: How to Run--or Ruin--an Economy, 2013. Available on Amazon (price between \$0.01-\$5 for a used hardcover on Amazon)
3. The Concise Encyclopedia of Economics (CEE), edited by David R. Henderson, 2nd ed., 2008. Free online encyclopedia at: <http://www.econlib.org/library/CEE.html>

**Requirements:** Basic algebra and geometry is required.

**Grading:** There will be numerous homework assignments, online reading assignments every Friday, two midterm exams and a final exam.

- **Hybrid Course - Online Self-Study and Reading Assignments:** The hybrid course format introduces a larger online component compared to a regular course. We will therefore not meet on Fridays, except if we lose a class due to cancellations. In place of meeting I will prepare reading assignments from either Tim Harford's book or the Concise Encyclopedia of Economics. Some of this material is self study material of topics not covered in class due to the more limited class time. However, many of these reading assignments will be complementary to the material covered in class to provide students who struggle with the traditional lecture format with a different avenue to the topics of the course. In general, you will either have to answer specific questions about the reading assignments on Blackboard or provide brief summaries of the assigned reading material to get full credit.

- **Homework:** All homework will be online and can be accessed and submitted via Blackboard. You can access already submitted and graded homework after the deadline via myGrades on blackboard. Solutions will be posted there as well. Use this as a study tool for the exams.
- **Exams:** Exams will be given in-class and require Scantron sheets. In order to facilitate this process, please hand in 3 Scantron sheets (2 midterms, one final) in the first week of class to me. I will store them for you and bring them to class on exam days. You will not be able to write an exam if you haven't submitted your Scantron sheet to me.
  - In general, make-up exams will NOT be given. If you miss a midterm exam with a valid excuse, the final will count for 50 percent of your grade.
  - You can only miss one midterm exam.
  - You must not miss the final exam.
  - If you are involved in a university sponsored event that conflicts with an exam you must notify the instructor at least one week prior to the exam to schedule an alternative exam time.
  - Exam dates/times are:

	Date	Time	Room
Midterm 1 (051)	Wednesday, September 28	in class	Classroom
Midterm 2 (051)	Wednesday, November 2	in class	Classroom
Final Section 402	Thursday, December 15	10:15 am-12:15 pm	Classroom
Final Section 403	Friday, December 16	12:30 pm -2:30 pm	Classroom

- **Calculating Grades:** Do NOT take the RAW (unweighted) scores from Blackboard directly - they need to be weighted by the percentages that follow under the next bullet point. To help you with figuring out your grade as you go through the semester, you can use the grade checker Excel file that is posted on the class website to calculate your grades from the RAW (unweighted) scores from Blackboard. Detailed instructions are given in class as well as in the Excel file itself.
- **Weights:** The various assignments will count toward the grade as follows (these are the weights that the grade checker uses to calculate your overall course grade):

	Percent
Homework Assignments	20%
Friday Online Assignments	15%
MidtermExam1	20%
MidtermExam2	20%
Final	25%.
Total	100%

- **Grading Scale:** The grading scale is as follows:

92 – 100	<i>A</i>
90 – < 92	<i>A–</i>
88 – < 90	<i>B+</i>
82 – < 88	<i>B</i>
80 – < 82	<i>B–</i>
78 – < 80	<i>C+</i>
71 – < 78	<i>C</i>
68 – < 71	<i>D+</i>
60 – < 68	<i>D</i>
< 60	<i>F</i>

**No Cell-Phone Policy:** When you come to class please turn off your cell phone and store it in your bag. If you use your cell phone in class, it will negatively impact your grade.

**Pocket calculators** are allowed during exams and in class. No additional material is allowed during exams. Cell phones are not permitted in class or during exams. Please store them in your bag.

**Students with Disabilities:** In accordance with university policy, if you have a documented disability and require accommodations to obtain equal access in this course, please contact me at the beginning of the semester (first two weeks!!) and when given an assignment for which an accommodation is required. Students with disabilities must verify their eligibility through the Office of Disability Support Services (AD 232).

**Course Withdrawal:** Please note that the last day to withdraw from the class is **Monday, November 7**. Students dropping on or before this date will receive a “W” on their official transcript. Withdrawal after that date will require an assignment of a letter grade for the course.

**Academic Integrity:** All students are expected to abide by Towson University’s policy on academic integrity. The policy is available online:

<http://wwwnew.towson.edu/provost/resources/studentacademic.asp>.

I will pursue the maximum allowable penalty for any violation of academic honesty or integrity.

**Students’ Responsibility:** Students in this course are expected to spend a minimum of two hours preparing for each hour of class time. This time is to be used to read the assigned text material, work on the recommended exercises of the assigned chapters, and to read newspapers, magazines, and professional literature to find examples for using the macroeconomic tools covered in class. Economic tools and concepts can only be understood when you work on problems.

**Tips for Good Performance in this Course:** Work through every homework independently, but not alone. Discussion beforehand with your classmates is recommended. The final version must be done on your own. The instructor is also ready to help you. Remember to make good use of office hours! **READ YOUR TEXTBOOK BEFORE GOING TO CLASS!**

**Student Evaluations:** Student evaluations of this course play a crucial role in my delivery. This semester, all course evaluations will be administered online during the last two weeks of the course. You will receive an email with a link to the website with directions on how to access the survey.

It is vitally important that you complete the survey as I use the results to modify the course and assess my teaching and the University uses the results to address technology and facility needs. You can be assured that your responses will be confidential as the results will be transmitted to me after the grading period and they will not include any identifying information.

**Like us on Facebook:** The economics department maintains a Facebook page as a way to communicate with students and alumni. You can find it by searching for “Towson University Economics” or by going directly to <http://www.facebook.com/pages/Towson-University-Economics/148953438506856>.

### Description of the Course

Inflation and unemployment - causes and remedies. Money and banking, government spending and taxation. International trade. GenEd II.C.2 or Core: Social and Behavioral Sciences.

Goals:

1. **Educated Citizen and Consumer.** Many policy debates involve economic questions. By becoming a citizen educated in economics, you can make more informed choices in voting and participating in the political process.
2. **Introduction to a Way of Thinking.** As you take courses in different departments in the college you see that each discipline, be it physics, sociology or philosophy, has its own way of viewing the world. Economists disagree on many things, but all economists from Paul Krugman to Milton Friedman share a common structure of thinking. Understanding this way of thinking will help you interpret their arguments and allow you to participate in the great debates of economics.
3. **Preparation for a Variety of Careers.** Coursework in economics sends a positive signal to employers about your critical thinking and quantitative skills. By studying economics you open yourself up to potential employment in business, non-profit, and government. I hope that this class encourages you to explore the variety of useful classes the Economics Department offers.

### Tentative Outline [Subject to change]

1. Introduction Microeconomic Basics (Chapter 1-4)
2. Measuring a Nation's Production and Income (Chapter 5)
3. Unemployment and Inflation (Chapter 6)
4. The Economy in the Long Run at Full Employment (Chapter 7)
5. Why Do Economies Grow? (Chapter 8)

6. Aggregate Demand and Aggregate Supply (Chapter 9)
7. Fiscal Policy (Chapter 10)
8. The Income Expenditure Model (Chapter 11)
9. Investment and Financial Markets (Chapter 12)
10. Money and the Banking System (Chapter 13)
11. The Federal Reserve and Monetary Policy (Chapter 14)
12. Modern Macroeconomics: From the Short Run to the Long Run (Chapter 15)
13. The Dynamics of Inflation and Unemployment (Chapter 16)
14. Macroeconomic Policy Debates (Chapter 17)
15. International Trade and Public Policy (Chapter 18)
16. The World of International Finance (Chapter 19)