

## **Econ 202 - Section 051**

### **Statistics for Business and Economics**

SPRING 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:**

- Monday / Wednesday 12:30 p.m. - 1:45 p.m., Lecture Hall 238 (LH 0238)

**Office Hours:** Stephens Hall 101K

Monday	4:00 p.m. - 5:00 p.m.
Wednesday	5:00 p.m. - 6:00 p.m.

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

**Required Textbook:**

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.

**Requirements:**

Basic algebra and geometry is required.

**Grading:** There will be numerous homework assignments, mini-class questions, quizzes, two midterm exams and a final exam. All assignments, except the exams, will be online and can be accessed via Blackboard. They will count toward the grade as follows.

	<b>Percent</b>
Homework Assignments	15%
Quizzes	5%
Clicker questions	10%
MidtermExam1	20%
MidtermExam2	20%
Final	30%.
Total	100%

Students are encouraged to engage in in-class activities. The instructor will assess the overall performance of each student in this area and award points accordingly at the end of the semester. Among other things, unexcused absence from class result in loss of class participation points. No extra credit assignments will be offered. 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>

### Exams:

	<b>Date</b>	<b>Time</b>	<b>Room</b>
Midterm 1 (051)	Wednesday, February 24	in class	Classroom
Midterm 2 (051)	Monday, April 4	in class	Classroom
Final Section 051	??, May 15	10:15 a.m. - 12:15 p.m.	Classroom

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.

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

**Et Cetera:** Students may not repeat a course more than once without prior permission of the Academic Standards Committee.

**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 three 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, April 4**. 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 of the use of statistics. Economics is a math course and the only way to learn it is to work on problems.

For labs, in order to gain the maximum efficiency, students are expected to read the related chapters in the textbook before each class session. Students are also highly recommended to work on the lab cases before each class. Lab cases are posted on my website. They are excel data files that contain questions and exercises related to the material covered in the class. Work through these carefully as all exams contain excel based questions. **No pocket calculators** are allowed during exams or during class. A formula sheet will be provided by me. No additional material is allowed.

**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.

**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!** If you go to class without reading the book, you will be lost in the class. You might also lose the lab quiz for that class.

### **Description of the Course**

The following is the course description from the Undergraduate Catalog: 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.

The main objectives of this course are: (1) to introduce students to the economists' way of thinking about economic issues, especially issues related to macroeconomics, and (2) to prepare students for more advanced courses of economics. The emphasis of this course is to help students develop "economic intuition" and to introduce to students concepts and analytical tools used by economists when approaching issues in macroeconomics.

By the completion of this course, students should be able to manipulate and interpret the basic macroeconomic model, formalize simple policy experiments within the model and report analysis in coherent, economically meaningful terms.

**Material:** 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)