



ECON 2305-009 – Principles of Macroeconomics Spring 2021

A Face-To-Face Lecture Format Course

Utilizing an Electronic Textbook + Microsoft TEAMS Teleconferences + CANVAS

Instructor: Roger Wehr

Office Number: 314 Business Building

Office Hours: Monday Noon – 1 PM; Wednesday Noon 1 – PM; & Available Upon Request

NOTE: Office Hours **will not be held** when the **University is closed OR following the Last Day of Class.**

NOTE: Due to my inability to be at two different locations at the same time, **I will not be holding Office Hours during Final Exams.**

Address: Box 19479, Arlington, Texas 76019

Office Telephone Number: (817) 272-3061

Messages may be made via e-mail, fax, and at the voice message service listed below.

Fax Telephone Number: (817) 272-3145

Emergency Telephone Number & Voice Message Service: (817) 861-5001

Emergency Contact Telephone Number During Testing Periods:
(817) 471-4163

UTA Emergency Phone Numbers: In case of an on-campus emergency, call the UT Arlington Police Department at **817-272-3003** (non-campus phone), **2-3003** (campus phone).
You may also dial 911.

Inclement Weather Information: (972) 601-2049 - OR - Arlington's TCI Channel 98

Email Address: wehr@uta.edu

NOTE: E-mail is the preferred method of communication rather than telephone.

Section Information: ECON 2305 Section 009

Time and Place of Class Meetings: Face-To-Face Lectures on **Mondays & Wednesdays from 7 PM – 8:20 PM**; Room **TBA Business Building**. Due to **COVID protocols**, certain lectures may be recorded using TEAMS tentatively on Mondays & Wednesdays from 7 PM – 8:20 PM. All students are welcome to view LIVE broadcasts and recordings of these lectures on TEAMS.

Materials Required:

Electronic Textbook: **Pearson's Economics Today- The Macro View**
UTA edition by Roger LeRoy Miller Textbook ISBN-13: 9780135888636

MyECON Lab is integrated in the electronic edition and can be purchased at a much lower University-negotiated rate if the textbook purchase is made during the designated period at the **beginning of the semester.**

The Pearson MyECONLab INSTRUCTOR Course ID # for ECON 2305-009 is: **wehr26105**

Other Materials: There are many additional resources including taped lectures available on CANVAS Modules.

Other Materials: Other materials may include *Wall Street Journal* articles and/or items found on my faculty web page.

Course Description: Principles of Macroeconomics covers the elements of economics that deal with many problems facing societies as a whole and how these problems affect individuals. Issues such as inflation, unemployment, government policies, global integration, and how economic growth impacts all of us. Economics helps develop decision-making tools to aid in making choices critical to a well-functioning economy.

Course Prerequisites: None. There is no required course prerequisite. The class will meet on all regular class meetings. There is no attendance requirement that goes beyond regular class meetings and the scheduled meeting for the final exam.

Student Learning Outcomes: The student will be able to explain and discuss the course content as noted in the course and subject outline and demonstrate their knowledge of course material through examinations, quizzes, and class discussions. More specifically, the student will be able to:

- employ the methods that economists use to investigate market outcomes
- use and critique alternative theories of the macroeconomy
- develop and communicate alternative explanations or solutions for contemporary social issues such as poverty and unemployment
- differentiate and analyze historical evidence (documentary and statistical) and differing points of view
- analyze, critically assess, and develop creative solutions to public policy problems such as inflation
- recognize appropriate information sources for data about the state of the economy

Course Purpose: This course satisfies the University of Texas at Arlington core curriculum requirement in social and behavioral sciences.

Course Objectives: This course satisfies the following four objectives:

Critical thinking skills include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information. Students will demonstrate evidence of critical thinking skills by learning and using economic principles and analysis in examining and critiquing various social policies and issues such as government regulations for drug approval and pollution, the economic consequences of criminal behavior, the market effects of drug prohibition, the issues of an aging society, tax policies and their myriad of impacts, and the consequences of unemployment and the minimum wage, to name a few.

Communication skills include effective development, interpretation and expression of ideas through written, oral and visual communication. Students will demonstrate communication skills throughout the course through classroom participation, frequent class discussions and course exercises – including examinations and in-class assignments.

Empirical and quantitative skills include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions. For example, students will be able to work with quantitative measures such as Social Security and the income tax rate policy, changes in crime rates as they relate to our overall economy, and the impact of governmental policies on drug prices – both legal and illegal. Based on these and other measures, students will be able to judge the impact of various social policies on our economy and our overall social welfare.

Social responsibility includes intercultural competence, knowledge of civic responsibility and the ability to engage effectively in regional, national and global communities. In this area for example, students will be able to articulate the impact that government regulation and taxes have on improving access to health care, making our neighborhoods safer, reducing pollution, and attending to the issues of immigration flows.

Course Format: The course is presented in a lecture format with the use of electronic media and the available white board. Additionally, information will be provided via the textbook and other media in the classroom. It is important to note the obvious: **YOU are responsible for what is said, discussed, and covered in class.** Accordingly, if you are absent, **YOU should arrange to get notes from a classmate.** This is important! Some content may be posted to Blackboard or the faculty web page as well, including outside materials. The class will also include some emphasis on solving problems and may include discussion of current topics/events deemed pertinent by the instructor.

Other Course Objectives and Format: In various ways, the course will incorporate use of the basic intellectual competencies, i.e. – reading, writing and expression, speaking, listening and absorption of ideas, and critical thinking. Additionally, on a smaller scale, some computer literacy may be beneficial in the research and acquisition of additional information for topic areas appealing to the student or assigned by the instructor.

Course Outline (or Nature of Class Content – Listed in order of Chapters – See Schedule below for Daily Topics)

Test#1 Suggested Materials:**Ten Fundamental Principles of Economics & Economics Overview**

Chapter 1 Nature of Economics

Chapter 2 Scarcity & World of Trade-Offs

Chapter 3 Demand & Supply

Chapter 4 Extensions of Demand & Supply Analysis

Chapter 8 Measuring the Economy's Performance

Chapter 7 The Macroeconomy: Unemployment, Inflation & Deflation

Test#2 Suggested Materials: Keynesian Model & Fiscal Policy

Chapter 7 The Macroeconomy: Unemployment, Inflation & Deflation

Keynesian Aggregate Expenditures Model

Chapter 12 Consumption, Real GDP, & the Multiplier

Chapter 13 Fiscal Policy

Test #3 Suggested Materials: Monetary Policy, Alternative Macro Theories, & International Economics

Chapter 10 Real GDP & Price Level in the Long Run

Chapter 11 Classical & Keynesian Macro Analyses

Chapter 15 Money, Banking, and Central Banking

Chapter 16 Domestic & International Dimensions of Monetary Policy

Chapter 5 Public Spending & Public Choice

Alternative Macro Theories

Chapter 6 Funding the Public Sector

Chapter 14 Deficit Spending and Public Debt

Chapter 32 Comparative Advantage in the Open Economy

Chapter 33 Exchange Rates & Balance of Payments

Course Schedule:

WEEK 1: January 17 – January 21 *ONLINE INSTRUCTION via TEAMS*

January 17: Optional Preliminary Meeting on TEAMS

January 19: First Day of Class; Review Syllabus & Begin Ten Fundamental Principles of Economics

WEEK 2: January 24 – January 28 *ONLINE INSTRUCTION via TEAMS*

Ten Fundamental Principles of Economics & Economics Overview

WEEK 3: January 31 – February 4 *ONLINE INSTRUCTION via TEAMS*

Demand, Supply, Equilibrium & Disequilibrium

February 2 – Census Date

WEEK 4: February 7 – February 11 *FACE-TO-FACE LECTURES Begin*

Three Main Variables of Macroeconomics

WEEK 5: February 14 – February 18

Three Main Variables of Macroeconomics & Prepare for Test #1

February 16 – Test #1

WEEK 6: February 21 – February 23

Review Test #1

Halloween Economics, & Labor Force, Unemployment & Business Cycle

WEEK 7: February 28 – March 4

Labor Force, Unemployment & Business Cycle

Building the Keynesian Aggregate Expenditures Model

WEEK 8: March 7 – March 11

Building the Keynesian Aggregate Expenditures Model

WEEK 9: March 14 – March 18

SPRING BREAK – No Lectures

WEEK 10: March 21 – March 25

The Goods Market: Aggregate Demand & Aggregate Supply

Prepare for Test #2

March 23 – Test #2

WEEK 11: March 28 – April 1

Review Test #2 & Money, Banking, Financial Institutions & the Federal Reserve System

April 1 – Last Day to Drop – 4 PM Deadline

WEEK 12: April 4 – April 8

Money, Banking, Financial Institutions & the Federal Reserve System

WEEK 13: April 11 – April 15

Money, Banking, Financial Institutions & the Federal Reserve System

WEEK 14: April 18 – April 22

Alternative Macro Theories

WEEK 15: April 25 – April 29

Alternative Macro Theories

International Trade & International Finance

WEEK 16: May 2 – May 6

May 2 – Last Day of Class: International Trade & International Finance & Prepare for Test #3

May 4 – Student Study Day – No Lecture

May 9 8:15 p.m. – 10:45 p.m.

FINAL EXAM (a.k.a. Test #3) 90 minutes

Make Up EXAM (a.k.a. Test #4) 60 minutes

Disclaimer Regarding the Syllabus: As the instructor for this course, I reserve the right to adjust this schedule in any way that serves the educational needs of the students enrolled in this course. Students are responsible for being aware of these changes.

Attendance: At The University of Texas at Arlington, taking attendance is not required. Rather, each faculty member is free to develop his or her own methods of evaluating students' academic performance, which includes establishing course-specific policies on attendance. As the instructor of this section, I will allow students to attend class at their own discretion, and likewise I will take roll at my own discretion. Students are expected to attend class. If you are absent, **you should arrange to get notes from a classmate**. If you regularly miss classes, then my assumption will be that this course is not important to you.

Descriptions of major assignments and examinations:

Exams: Three regularly scheduled exams and one optional insurance assignment. At the discretion of the instructor, those students who take the three regularly scheduled exams may also be eligible to take an optional exam. If four tests are taken, then the grade will be based on the average of the three highest scores including any additional adjustments and/or extra credit items.

Homework: Homework assignments will be made online and may be used to adjust test scores.

Pop Quizzes and/or Extra Credit: Either of these may be given in class and may become a part of your grade accordingly.

Grading and Methods of Evaluation and TENTATIVE Test Dates:

The following method is used to calculate the grade:

Test #1 33.33% February 16

Test #2 33.33% March 23

Test #3 (Final) 33.34% May 9

A = 90-100% B = 80-89.999% C = 70-79.999% D = 60-69.999% F = Below 60

At the discretion of the instructor, an optional test may be offered for those students who have taken the three regularly scheduled exams. If four tests are taken, then the course grade will be the average of the student's top three test scores. This fourth test is typically administered during the same week as the final exam.

Make-up Exams: All students are expected to take the tests at the assigned time (**not early or late**). If for some reason you must miss a test, **you should notify me beforehand**. Make-up tests are for extenuating circumstances only. If a make-up is approved by the instructor, it will be given **at the end of the semester during the week of final exams**.

Expectations for Out-of-Class Study: Beyond the time required to attend each class meeting, students enrolled in this course should expect to spend approximately nine hours per week of their own time in course-related activities, including reading required materials, completing assignments, preparing for exams, etc.

Grade Grievances: You have one calendar year from the date the grade is assigned to initiate any grievance. The normal academic channels are department chair, academic dean, and the Provost.

Drop Policy: THERE WILL BE ABSOLUTELY NO DROPS AFTER THE OFFICIAL LAST DAY TO DROP. Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. Drops can continue through a point two-thirds of the way through the term or session. It is the student's responsibility to officially withdraw if they do not plan to attend after registering. **Students will not be automatically dropped for non-attendance.** Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. For more information, contact the Office of Financial Aid and Scholarships (<http://www.uta.edu/ses/fao>).

Disability Accommodations: UT Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including *The Americans with Disabilities Act (ADA)*, *The Americans with Disabilities Amendments Act (ADAAA)*, and *Section 504 of the Rehabilitation Act*. All instructors at UT Arlington are required by law to provide "reasonable accommodations" to students with disabilities, so as not to discriminate on the basis of disability. Students are responsible for providing the instructor with official notification in the form of a letter certified by the **Office for Students with Disabilities (OSD)**. Students experiencing a range of conditions (Physical, Learning, Chronic Health, Mental Health, and Sensory) that may cause diminished academic performance or other barriers to learning may seek services and/or accommodations by contacting:

The Office for Students with Disabilities, (OSD) www.uta.edu/disability or calling 817-272-3364.

Counseling and Psychological Services, (CAPS) www.uta.edu/caps/ or calling 817-272-3671.

Only those students who have officially documented a need for an accommodation will have their request honored. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at www.uta.edu/disability or by calling the Office for Students with Disabilities at (817) 272-3364.

Non-Discrimination Policy: The University of Texas at Arlington does not discriminate on the basis of race, color, national origin, religion, age, gender, sexual orientation, disabilities, genetic information, and/or veteran status in its educational programs or activities it operates. For more information, visit www.uta.edu/eos

Title IX Policy: University of Texas at Arlington ("University") is committed to maintaining a learning and working environment that is free from discrimination based on sex in accordance with Title IX of the Higher Education Amendments of 1972 (TitleIX), which prohibits sex discrimination in employment; and the Campus Sexual Violence Elimination Act (SaVE Act). Sexual misconduct is a form of sex discrimination and will not be tolerated. For information regarding Title IX, visit www.uta.edu/titleIX or contact Ms. Jean Hood, Vice President and Title IX Coordinator at (817) 272-7091 or jmhood@uta.edu.

Academic Integrity: Students enrolled in this course are expected to adhere to the UT Arlington Honor Code:

I pledge, on my honor, to uphold UT Arlington's tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence.

I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.

UT Arlington faculty members may employ the Honor Code as they see fit in their courses, including (but not limited to) having students acknowledge the honor code as part of an examination or requiring students to incorporate the honor code into any work submitted. Per UT System *Regents' Rule* 50101, §2.2, suspected violations of university's standards for academic integrity (including the Honor Code) will be referred to the Office of Student Conduct. Violators will be disciplined in accordance with University policy, which may result in the student's suspension or expulsion from the University.

Laptop Computers: Any laptop computer brought to class is to be strictly used for this class. I reserve the right to ask that laptop computers be turned off if there is any abuse in this area (i.e., surfing the web during class, online shopping, *et cetera*.)

Electronic Communication Policy: UT Arlington has adopted MavMail as its official means to communicate with students about important deadlines and events, as well as to transact university-related business regarding financial aid, tuition, grades, graduation, etc. All students are assigned a MavMail account and are responsible for checking the inbox regularly. There is no additional charge to students for using this account, which remains active even after graduation. Information about activating and using MavMail is available at <http://www.uta.edu/oit/cs/email/mavmail.php>. E-mail is to be used for academic purposes. Do not use e-mail to forward jokes or political views. Any harassing or profane e-mail will be reported to campus authorities and is subject to disciplinary action.

Student Feedback Survey: At the end of each term, students enrolled in classes categorized as lecture, seminar, or laboratory will be asked to complete an online Student Feedback Survey (SFS) about the course and how it was taught. Instructions on how to access the SFS system will be sent directly to students through MavMail approximately 10 days before the end of the term. UT Arlington's effort to solicit, gather, tabulate, and publish student feedback data is required by state law; student participation in the SFS program is voluntary.

Student Study Day and Final Review Week for 16-week semesters: Historically, a period of five class days prior to the first day of final examinations in the **long sessions** was designated as a Final Review Week. The purpose of this week was to allow students sufficient time to prepare for final examinations. During this week, there were no scheduled activities such as required field trips or performances; and no instructor assigned any themes, research problems or exercises of similar scope that have a completion date during or following this week *unless specified in the class syllabus*. During the Final Review Week, an instructor did not give any examinations constituting 10% or more of the final grade, except makeup tests and laboratory examinations. In addition, no instructor gave any portion of the final examination during Final Review Week. During this week, classes were held as scheduled. In addition, instructors were not required to limit content to topics that have been previously covered; they were allowed to introduce new concepts as appropriate. A **Student Study Day** has been provided one day prior to the commencement of university Final Exams.

Emergency Exit Procedures: Should we experience an emergency event that requires us to vacate the building, students should exit the room and move toward the nearest exit, which may be located on the west side of the Business Building. **When exiting the building during an emergency, one should never take an elevator but should use the stairwells.** Faculty members and instructional staff will assist students in selecting the safest route for evacuation and will make arrangements to assist handicapped individuals.

Student Support Services: UT Arlington provides a variety of resources and programs designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. Resources include [tutoring](#), [major-based learning centers](#), developmental education, [advising and mentoring](#), personal counseling, and [federally funded programs](#). For individualized referrals, students may visit the reception desk at University College (Ransom Hall), call the Maverick Resource Hotline at 817-272-6107, send a message to resources@uta.edu, or view the information at <http://www.uta.edu/universitycollege/resources/index.php>.

The IDEAS Center (2nd Floor of the UTA Central Library) offers free tutoring to all students with a focus on transfer students, sophomores, veterans, and others undergoing a transition to UT-Arlington. To schedule an appointment with a peer tutor or mentor, e-mail: IDEAS@uta.edu or call (817) 272-6593.

University Tutorial & Supplemental Instruction (Ransom Hall 205): UTSI offers a variety of academic support services for undergraduate students, including: 60 minute one-on-one [tutoring](#) sessions, [Start Strong](#) Freshman tutoring program, and [Supplemental Instruction](#). Office hours are Monday-Friday 8:00am-5:00pm. For more information visit www.uta.edu/utsi or call 817-272-2617.

Campus Carry Policy: Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University

establishes as prohibited. Under the new law, openly carrying handguns is not allowed on college campuses. For more information, visit <http://www.uta.edu/news/info/campus-carry/>

Additional information specific to the College of Business Administration:

College Policy: Students who have not paid by the census date and are dropped for non-payment cannot receive a grade for the course in any circumstances. Therefore, a student dropped for non-payment who continues to attend the course will not receive a grade for the course. Emergency loans are available to help students pay tuition and fees. Students can apply for emergency loans by going to the Emergency Tuition Loan Distribution Center at E.H. Hereford University Center (near the southwest entrance).

Food and Drink in Classrooms: College policy prohibits food and/or drinks in classrooms and labs. Anyone bringing food and/or drinks into a classroom or lab will be required to remove such items, as directed by the class instructor or lab supervisor.

Bomb Threats: If anyone is tempted to call in a bomb threat, be aware that UTA will attempt to trace the phone call and prosecute all responsible parties. Every effort will be made to avoid cancellation of presentations/tests caused by bomb threats. Unannounced alternate sites will be available for these classes. Your instructor will make you aware of alternate class sites in the event that your classroom is not available.

Emergency Exit Procedure: Should we experience an emergency event that requires us to vacate the building, students should exit the room and move toward the nearest exit. Note there are multiple exits from the first floor in close proximity to our room on the south, east, and west sides of the building. When exiting the building during an emergency, one should never take an elevator but should use the stairwells. Faculty members and instructional staff will assist students in selecting the safest route for evacuation and will make arrangements to assist individuals with disabilities.

Evacuation Procedure for DISABLED PERSONS: For 2nd Floor and above, please go to the Northeast fire stairs. An evacuator chair is located on the 6th floor stairwell. Employees trained in the use of this chair will go to the 6th floor and bring the chair to any lower floor stairwell to assist disabled persons.

Additional information specific to the Economics Department:

Returning of Test Booklets & Test Materials: Following the review of a test, all test materials (i.e., test booklets, essays, and scantron sheets) must be returned to your instructor. These test materials must be held for one year after the course grade is recorded. Any test materials not returned to your instructor may result in a failing test grade (i.e., a grade of zero.)

Additional information specific to Your Instructor:

Important Dates:

January 18 – First Day of University Classes

February 2 – Census Date

February 16 – **Test #1**

March 14 – March 18 – Spring Break – No Lectures

March 23 - **Test #2**

April 1 (**4 p.m. Deadline**) – Last Day to Drop Class- **ABSOLUTELY NO DROPS AFTER THE LAST OFFICIAL DAY TO DROP; Submit drop requests for signature of advisor before 4 p.m.**

April 29 – **Optional Paper** Submission on CANVAS Due before 11:59 PM

May 2 – Last Lecture

May 4 – Student Study Day

May 9 – **Test #3** Final Exam & **Test #4** Make-Up Exam 8:15 PM – 10:45 PM

Exams: Test format may include multiple choice questions and some short / long essay questions. (Simple calculators and watches are also suggested.)

Limits on Electronic Devices: Text-capable devices (e.g., personal computers, cell phones, and/or any other electronic devices with text capability) may not be used during the tests for any purpose. Recording capable or photographic-capable devices are not allowed during test reviews.

Extra Credit: Subject to availability, students of macroeconomics who visit the **Federal Reserve Bank in Dallas** and/or the **U.S. Bureau of Engraving and Printing in Fort Worth** *on their time and at their own risk* may be eligible to receive

extra credit if certain criteria are met. Additional incentive points may be added to particular tests for individual work related to MyECONLab and/or the optional insurance assignment if certain criteria are met.

Amending the Syllabus by the Instructor: Due to unforeseen circumstances, I reserve the right to amend this syllabus. It is the student's responsibility to stay informed of all changes to this syllabus.