

# PRINCIPLES OF MACROECONOMICS

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## 1 Preliminaries

Email is the best way to reach me, and I will usually respond within 24 hours. If you would like a more immediate response, you can try calling or sending a text message to 267-416-0292. But don't leave a voicemail. I won't get it.

Meetings outside of class are by appointment. (1050 George Hall; 071 College Park)

## 2 Textbook

The textbook for this course is Greenlaw and Shapiro, *Principles of Macroeconomics*, 2nd edition. A PDF of the textbook is posted on the course site in Canvas. It can also be purchased here: <https://amazon.com/dp/1947172387>.

## 3 Course Description

### 3.1 synchronous online

This is a "synchronous online" course, meaning that we will have weekly meetings at the designated time (Thursdays, 6:45 - 9:15 pm) using Webex. This is probably a new way of taking a course for some (or maybe all) of you, and so we will take some time to make sure that everyone is on track. As it says below, though, part of your course grade will be based on attendance and participation, and so you are expected to be present (sitting at a table or desk, with your webcam on) and actively participating.

### 3.2 general introduction

This course is an introduction macroeconomics, the methods used to explain and analyze the aggregate (or "macro-") economy. We start with the basic principles and tools of economic analysis. We then examine supply and demand, gross domestic product (GDP), unemployment, inflation, models of the national economy, fiscal policy, money, and monetary policy.

## 4 Learning Objectives

The general learning objectives of this course are the following.

- Learn basic macroeconomic principles

- Develop the skills needed to analyze economic information

- Acquire an understanding of the market mechanism as a means of allocating scarce resources

- Understand important questions raised by investigating economies, and become familiar with the methods economists use to answer these questions

- Learn how to apply economic theory in order to understand past, current, and future macroeconomic issues

- Learn how economists use theory, graphs, and evidence

- Develop an understanding of how policies and other exogenous variables affect the economy

## 5 Student Honor Code & Academic Misconduct

Mississippi State has an approved Honor Code that applies to all students. The code is as follows:

As a Mississippi State University student, I will conduct myself with honor and integrity at all times. I will not lie, cheat, or steal, nor will I accept the actions of those who do.

Upon accepting admission to Mississippi State University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor Code. Student will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the MSU community from the requirements or the processes of the Honor Code. For additional information, please visit: <http://honorcode.msstate.edu/policy> and <http://students.msstate.edu/studentconduct/>.

**To be clear, students who cheat in any way will be penalized. Cheating includes giving as well as receiving help when such help is not explicitly allowed.** Plagiarism is also a form of cheating. The best way to avoid anything that might be academic misconduct is to put yourself in a position where you don't need to cheat or plagiarize. Don't get behind, and if there are things that you don't understand, give yourself time to figure them out or ask me about them.

If you have any further questions about what constitutes cheating, either ask me or see the University's policy on academic dishonesty. (I am happy to answer to any questions about what is and is not allowed. But ask me before you do something questionable.)

## 6 Cell Phones

Cell phone use, including texting, is not allowed during the class meetings.

If there is the legitimate possibility that you might be contacted for an emergency-related reason during the class meeting, then your phone should be nearby, although not so close that it is distracting you. If you are not likely to be contacted for an emergency-related reason, then your phone should be on silent and put away. (And, yes, there is always some possibility of an emergency, but if you can turn your phone off for a couple of hours when you are at a movie or leave your phone behind when you go swimming [or be without access to your phone in a variety of other situations], then you should do the same when you are in a meeting of a college course.) There are at least three reasons for this.

One, I understand the temptation to look at your phone, but learning to manage when you look at and use your phone is an important habit to develop now. Two, when you use your phone during class (or in other kinds of meetings), you may not intend to be rude or distracting, but the person addressing you will usually interpret it negatively. This applies, not only to professors, but to the people with whom and for whom you will work once you graduate. Three, doing anything on your phone takes your attention away from the lecture or discussion, and even a short break in attention can make it difficult to re-engage with and understand what is going on in the class meeting.

## 7 Coursework & Grading

Letter grades will be assigned using the standard Mississippi State scale (an A is 90 – 100 percent, a B is 80 – 89 percent, a C is 70 – 79 percent, etc.). The grades will be set based on this coursework and these percentages:

- attendance & participation: 10 percent
- quizzes and homework assignments: 45 percent
- three tests: 45 percent

Each student's two lowest quiz or homework grades will be dropped. There will not be any extra credit at the end of the course, and so you should do as well as you can throughout the semester.

## 8 Schedule

See the Google calendar in Canvas for the exact schedule. The calendar is also available [HERE](#).

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Week 1	chapter 1, Welcome to economics appendix A, The use of math in economics
Week 2	chapter 2, Choice in a world of scarcity chapter 20, International trade
Week 3	chapter 3, Demand and supply
Week 4	chapter 5, Elasticity
Week 5	<b>test 1</b>
Week 6	chapter 6, The macroeconomic perspective
Week 7	chapter 8, Unemployment chapter 9, Inflation
Week 8	chapter 11, The aggregate demand-aggregate supply model
Week 9	chapter 12, The Keynesian perspective chapter 13, The neoclassical perspective
Week 10	<b>test 2</b>
Week 11	chapter 17, Government budgets and fiscal policy chapter 18, The impacts of government borrowing
Week 12	chapter 14, Money and banking
Week 13	chapter 15, Monetary policy and banking regulation
Week 14	tba
Exam week	<b>final exam</b>

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## 9 Disability Resource Center

Mississippi State University is committed to providing equitable access to learning opportunities for all students.

**Starkville** The Disability Resource Center (01 Montgomery Hall) collaborates with students who have disabilities to arrange reasonable accommodations. If you have, or think you may have, a disability, please contact [drc@saffairs.msstate.edu](mailto:drc@saffairs.msstate.edu) or 662-325-3335 to arrange a confidential discussion regarding equitable access and reasonable accommodations.

**Meridian** Student Services at MSU-Meridian collaborates with students who have disabilities to arrange reasonable accommodations. If you have, or think you may have, a

disability, please contact Skye Hamilton, Student Services Coordinator at 601-484-0234 or [shamilton@meridian.msstate.edu](mailto:shamilton@meridian.msstate.edu) to arrange a confidential discussion regarding equitable access and reasonable accommodations.

Disabilities may include, but are not limited to, conditions related to mental health, chronic health, attention, learning, autism, brain injury, vision, hearing, mobility, speech, or intellectual disabilities. In the case of short-term disabilities (e.g., broken arm), students and instructors can often work to minimize barriers. If additional assistance is needed, please contact the Disability Resource Center.

## 10 Title IX

MSU is committed to complying with Title IX, a federal law that prohibits discrimination, including violence and harassment, based on sex. This means that MSU's educational programs and activities must be free from sex discrimination, sexual harassment, and other forms of sexual misconduct. If you or someone you know has experienced sex discrimination, sexual violence, or harassment by any member of the University community, you are encouraged to report the conduct to MSU's Director of Title IX/EEO Programs at 662-325-8124 or by e-mail to [titleix@msstate.edu](mailto:titleix@msstate.edu). Additional resources are available here:

<http://students.msstate.edu/sexualmisconduct/>

<http://www.msstate.edu/web/security>

## 11 University Safety Statement

Mississippi State University values the safety of all campus community members. Students are encouraged to register for Maroon Alert texts and to download the Everbridge App. Visit the Personal Information section in Banner on your MyState portal to register.

To report suspicious activity or to request a courtesy escort via Safe Walk, call University Police at 601-934-0863, or in case of emergency, call 911. For more information regarding safety and to view available training resources, including helpful videos, visit: <http://ready.msstate.edu>.