

PRINCIPLES OF MACROECONOMICS

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1 Preliminaries

Sending me a message online (email, Canvas, or direct message on GroupMe) 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.

[Office hours](#) (Webex; 1050 George Hall; 071 College Park)

2 Mississippi State University Syllabus

The Mississippi State University Syllabus contains all policies and procedures that are applicable to every course on campus and online. The policies in the University Syllabus describe the official policies of the University and will take precedence over those found elsewhere. It is the student's responsibility to read and be familiar with every policy. The University Syllabus may be accessed at any time on the Provost website under Faculty and Student Resources: provost.msstate.edu/faculty-student-resources/university-syllabus.

3 Course Text

The text for this course is posted [here](#).

4 Course Description

This course is an introduction to macroeconomics. Macroeconomics comprises the methods used to explain and analyze the aggregate (or “macro-”) economy – in other words, the economy as a whole. We begin with the basic principles and tools of economic analysis. We will then examine supply and demand, gross domestic product (GDP), unemployment, inflation, a model of the national economy, fiscal policy, money, and monetary policy.

5 Learning Objectives

The general learning objectives of this course are the following.

1. Develop the skills needed to analyze economic information.
2. Acquire an understanding of the market mechanism as a means of allocating scarce resources.
3. Learn how economists use theory, graphs, and evidence.
4. Understand and describe the concepts and measurement of gross domestic product (GDP), unemployment, and inflation.
5. Understand and describe *economic expansion*, *contraction*, and *recession* and the factors that contribute to each.
6. Understand and describe how aggregate demand (AD) and aggregate supply (AS) determine equilibrium price and output in the short-run and long-run.
7. Understand and describe the concepts, tools, and implementation of fiscal policy, its limitations, its advantages and disadvantages, and how it affects aggregate economic activity.
8. Understand and describe the concepts, tools, and implementation of monetary policy, its limitations, its advantages and disadvantages, and how it affects aggregate economic activity.

6 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 and using AI (i.e., a generative AI tool) are both types 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 schedule a meeting with me.

Please ask me if you have any further questions about what constitutes academic misconduct. I am happy to answer any questions about what is and is not allowed. But ask me before you do something questionable.

7 Schedule

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

Week 1	Intro to economics
Week 2	The budget constraint and the production possibilities frontier
Weeks 3 - 5	chapter 3, Demand and supply
Week 6	Test 1 is due by Sunday, February 25.
Weeks 6 & 7	GDP
Weeks 8 & 9	Unemployment and inflation
Week 10	Aggregate demand
Week 11	Test 2 is due by Sunday, April 7.
Week 11	The aggregate demand-aggregate supply model
Week 12	Fiscal policy
Weeks 13 & 14	Money, banking, and monetary policy
Exam week	The final exam is due by Sunday, May 5.

8 Coursework & Grading

Letter grades will be assigned using this scale: an A is 90.0 - 100 percent, a B is 80.0 - 89.9 percent, a C is 70.0 - 79.9 percent, a D is 60.0 - 69.9, and an F is 59.9 and below. The grades will be set based on this coursework and these percentages:

quizzes: 30 percent

homework assignments: 30 percent

three tests: 40 percent

All of the work for this course is open book and notes (your own notes, not other people's notes). **Other than consulting with the instructor, you are required to do all quizzes, homework assignments, and tests alone and without help.**

Assignments can be completed after their due dates, but 3 percent will be deducted from an assignment's grade for each day that it is late.

Weekly assignments are due by **11:30 pm central time** on Friday and Sunday. There will generally be two quizzes and one homework assignment per week. Each quiz (10 points) counts equally, and each homework assignment (15 points) counts equally. Each of the three tests (50 points) will also count equally.

Each student's two lowest quiz grades and lowest (i.e., one lowest) homework grade 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.