

Course Description

Welcome to *Principles of Macroeconomics*! The study of Macro is certainly “alive” and pertinent in the world today, one of the most challenging economic environments in decades. Economics is the study of how societies get the things they want and need, given limited resources. *Macroeconomics* will introduce you to the study of the U.S. economy. Although the institutions, policies and history of the U.S. economy will be touched upon, the emphasis of the course is on the theories which explain how the economy functions. The primary concern is on macroeconomics, which views the economy as a whole using aggregate concepts.

Instructor’s Teaching Philosophy/ Objectives:

Real learning occurs when the student can adapt the information in a course to his or her own situation. The objective of macroeconomics is to identify and understand your place on the world’s economic stage. As an economically literate individual you will have a greater understanding of that position and have the tools to help you adapt to the changing world around you. This course will require **significant time and effort** on your part as the degree of abstraction and complexity of some of the material is difficult - but not impossible. Offsetting the level of difficulty is the relevancy of the course material.

Required Text with EconPortal (see Homework below):

Macroeconomics, 2nd Edition by Krugman/Wells w/ e-book

(available at the PSU bookstore, online, or as an e-book directly from EconPortal)

Supplemental (Recommended) resources:

Macroeconomics Study Guide materials: www.worthpublishers.com/krugmanwells

The Wall Street Journal, The New York Times, The Oregonian, The Economist

Internet resources: see WebEc (<http://www.helsinki.fi/WebEc/>)

Important Course Requirements:

You will need an ODIN account (PSU E-Mail address ending in “@pdx.edu”) in order to access the course website: <https://d2l.pdx.edu/> Contact the Help Desk in the basement of Smith Memorial Union as soon as possible so that you are added to the online portion of the class.

Econ 201 is a required prerequisite for this course. It is a good idea to review the first 5 chapters of your textbook to brush up on basic economic principles.

Contents

Module	Chapters	Focus
1	1, 2, 2A, 6, 7	Introduction
2	8, 9, 10, 11, 12	Macroeconomic Framework
3	13, 14, 15, 16, 17	Macroeconomic Problems
Final	1-17 (except 3-5)	Comprehensive

Course Outcomes:

1. Understand and describe the concepts of Scarcity, Choice, Economic Interactions, Comparative Advantage, and apply to International Trade.
2. Understand, describe and analyze the Measurement of the Macroeconomy.
3. Apply the concept of Macroeconomic Equilibrium determination of equilibrium price and output using Aggregate Demand and Aggregate Supply.
4. Understand, describe and evaluate Monetary and Fiscal Policy and the Multiplier concept.
5. Evaluate the essential differences that separate and distinguish the Classical, Keynesian and Monetarist Schools.

Assessment

Assessment	Points
Homework (drop lowest 2)	25%
Discussion Forum	25%
Weekly Quizzes (Best 9 out of 10)	25%
Final Examination	25%

1. **Homework** (see EconPortal for required assignments) Homework will be worth 25% of the course grade. This is where learning, not memorization, will occur. There are two websites in addition to D2L.pdx.edu. The **required textbook website**: [EconPortal](#) and additional **optional** Study Guide resources, follow the link to the textbook from this jump page: www.worthpublishers.com/krugmanwells .
 - a. **Current Events**:
 - i. Read and think about current economic events in periodicals such as the *Economist*, *Oregonian* and *Wall Street Journal*. Describe a current event connected to the course material for the week from a recent periodical. Course material topics can be found **listed at the beginning of each textbook chapter**.
 - ii. **Due no later than Thursday at 11:55 pm**
 - b. **Self-Check Quizzes** on [EconPortal](#):
 - i. Read each assigned chapter lightly **at the beginning of the week**, then take the Self-check quiz and follow the individual study plan. Then, retake the Self-check quiz again later in the week. Also, review the **Margin Questions** and **End of Chapter Questions, Problems and Exercises** in each assigned chapter with special attention to the recommended problems (see page 6). Use the **Self-Check Quizzes** located [here](#) on the **Diagnostic Quizzing tab**, and the problems at the end of each chapter as much as necessary.
 - ii. **Self-Check Quizzes are available all week and can be done as often as you like. The best score is recorded. Due no later than Sunday at 11:55 pm**
 - c. **Weekly Summary**:
 - i. In addition, write a paragraph or two summarizing the main topics of the course material for the week.
 - ii. The weekly summary is **due no later than Sunday at 11:55 pm**

2. Discussion Forum

- a. A Discussion Forum will be posted on EconPortal each week related to the topics of the week. Discussion Forums will be worth 25% of the course grade.
- b. **The initial post is due no later than 11:55 pm on Tuesday evening.**
- c. Two (2) to three (3) **additional substantive** (independent, of considerable amount or quantity – more than “I agree”) response posts commenting on classmates’ posts are **due by Sunday evening no later than 11:55 pm.**

3. Weekly Quizzes

- a. There will be a weekly quiz covering assigned readings and Power Point Presentations®. Quizzes will be worth 25% of the course grade. The quizzes will be multiple-choice questions, calculations and short answer.
- b. The 9 best quizzes will count; therefore, there will be **no makeups**. If you must miss a quiz, that quiz will be the one to drop. If you miss more than one, it will negatively impact your grade.
- c. The **Weekly Quiz will be available from noon on Friday until Sunday evening at 11:55 pm.**

4. Final Exam

The final exam will be worth 25% of the course grade. It will be a comprehensive exam similar to the weekly quizzes. Calculators are allowed on all tests. There will be a time limit. If you are not available to take the Final exam at the scheduled time (see Course Schedule on page 7), please **drop the course**.

Late Assignment Policy: Late work may not be accepted by your instructor. If you find you will be unavailable when work is due, you may submit it early or make alternate arrangements to have it to your instructor by the due date.

Grading Standards

A = 94-100%	B- = 80-83.9%	D+ = 65-69.9%
A- = 90-93.9%	C+ = 77-79.9%	D = 60-64.9%
B+ = 87-89.9%	C = 74-76.9%	D- = 50-59.9%
B = 84-86.9%	C- = 70-73.9%	F = Below 50%

Teaching Philosophy

I view my role as a facilitator rather than an instructor. My main function is to create a classroom environment conducive to learning. This is done by

- Connecting learners to the content of the subject by bringing out their prior knowledge about the subject and getting them interested and motivated to enhance that knowledge.
- Providing learners with the opportunity to share in the delivery of the instructions as well as their own assessment.
- Providing venues for learners to interact among themselves in small and large groups, as well as with me.
- Emphasizing the importance of improving skills necessary to students' personal and professional lives. Personal skills include critical thinking, the understanding of other perspectives, and appreciation of diversity, equity, and social justice. On a professional level, the development of technical competencies and research skills will be stressed as well as team-building strategies.

Student Learning Outcomes:

Upon successful completion of this course, you will be able to:

1. Understand and describe the concepts of **Scarcity, Choice, and Economic Interactions**
2. Understand, describe and calculate the concepts of **Comparative Advantage and apply to Trade**.
3. Understand, describe and analyze the **Measurement of the Macroeconomy** through macroeconomic concepts of **gross domestic product, unemployment and inflation, business cycles and economic growth and the factors that contribute to each**.
4. Understand, describe and analyze the concept of **Macroeconomic Equilibrium** how it pertains to **Aggregate Demand and Aggregate Supply determination of equilibrium price and output** in the short-run and long-run.
5. Understand, describe and evaluate the concepts, tools, and implementation of **Fiscal and Monetary Policy**, their limitations and relative advantages and disadvantages, and how they affect aggregate economic activity through the **Multiplier concept**.
6. Understand describe and evaluate the essential differences that separate and distinguish the **Classical, Keynesian and Monetarist Schools** in Macroeconomics.

Course Policies

Academic Honesty: You are expected to display academic integrity and honesty. This includes homework, conduct during exams, and signing attendance rosters. Lack of ethical behavior (such as use of a cell phone during an exam for any reason) will result in receiving a zero on that activity and can lead to dismissal from the course or from school.

Method of Presentation: Lectures, demonstrations, discussions, problem assignments, and tests will be used during class meetings. These activities assume that you have assimilated the reading material and are prepared to ask for clarification or elaboration on textual, lecture, or hand-out materials.

EC202

Instructor Expectations: Learning and the development of professional work habits occur when students adhere to professional standards. Therefore, your instructor expects you to:

- Complete the assigned readings *at the beginning of the* week;
- Research and evaluate whenever necessary;
- Spend approximately *three hours* in outside-of-class preparation for *each credit hour* actively re-reading the assignment, paraphrasing the text, answering the homework questions and problems, and discussing the material with others;
- Participate in Discussion Forums;
- Take notes on the power point presentations to assist you with the assignments, and quizzes;
- Take quizzes and tests at the scheduled times;
- Meet your graduate assistant during office hours for individual help;
- Do nothing to interfere with the learning objectives of other students.

Support Services

ADA Accommodation: If you have emergency medical information which should be shared, or if you require assistance in case the building should be evacuated, please **make an appointment to discuss** with me as soon as possible during the office hours indicated in this syllabus. Students with accommodations approved through the Disability Resource Center **are** responsible for contacting the faculty member prior to, or during, the first week of term to discuss accommodations.

Any student with a disability who may require some consideration or assistance in order to fully participate in this class should contact the Disability Resource Center:

PSU Disability Resource Center (DRC), Room 435 Smith Memorial Student Union
Office voice phone: (503) 725-4150 TTY: (503) 725-6504 E-mail: drc@pdx.edu

Requests for reasonable accommodations must be made two weeks before exam dates and confirmed in writing. This is done with the instructor during office hours. If a request is made by email, a specific reply from the instructor is necessary for conformation.

Tutoring:

1. **Economics Department Tutors:** Free tutoring is available in the Economics Department, Cramer Hall, 241-A. The schedule posted on the door of the economics lab, Cramer Hall, 230, Telephone: 503.725.3928
2. **Tutoring Center:** Qualified personnel are available to assist students at the Skills Enhancement and Tutoring Center. In addition to helping with current coursework, academic support services can assist in developing learning skills for the long term. Please utilize these resources to enhance your academic success. Students are encouraged to utilize this valuable service. The tutoring schedule is available at www.setc.pdx.edu/

Academic and Study Assistance: Students having academic problems may be able to get help from the academic support program. Details can be found at: www.pdx.edu/uasc/resources.html .

EC202

The Writing Center: The Writing Center assists with written work. Make an appointment to talk about a particular assignment as well as general help with writing. The Writing Center is in Cramer Hall 188F and online at: www.writingcenter.pdx.edu and 503.725.3579

Emergencies: In emergencies, students should do the following:

1. Inclement weather or emergency information

Go to www.pdx.edu or call 503-725-3000 as your first means of getting information. The University does send notices to radio and television stations, but the web site and switchboard are the official platforms for the most accurate information.

2. Immediate emergency communication alert

To receive immediate notice on emergencies, you can register your cell phone number to receive text pages and your email address to receive email messages. To do this, go to <https://banweb.pdx.edu/>. Once in the system:

- Click "Personal Information"
- Then click "PSU Alert Emergency Notification System"
 - Alter any fields that you would like to update.

Select "Submit" at the bottom.

3. Fire Alarm

Evacuate the building through closest exit; evacuation maps are located in the hallways. Take personal belongings only if it is safe to do so. Remain at least 50 feet from the building. Notify others of evacuation. Do not re-enter building until instructed to do so.

4. Security Escort

Security Officers are available for escort services. Please call 503.725.4407, for escort services 24 hours a day, 365 days a year, free of charge. They will escort students, faculty, staff, and visitors to their bus, car, apartment, or office on campus and up to two blocks off campus.

Affirmative Action

Portland State University supports equal opportunity for all, regardless of age, color, disability, marital status, national origin, race, religion or creed, sex or gender, sexual or gender identity, sexual orientation, veteran status, or any other basis in law.

Course Schedule:

Week	Topic
1. January 9 - 15	Syllabus Ch. 1, 2 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
2. January 16 - 22	Ch. 6, 7 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
3. January 23 - 29	Ch. 8, 9 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
4. Jan 30 - Feb 5	Ch. 10, 11 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
5. February 6 - 12	Ch. 12 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
6. February 13 - 19	Ch. 13 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
7. February 20 - 26	Ch. 14 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
8. Feb 27 - March 4	Ch. 15 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
9. March 5 - 11	Ch. 16 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
10. March 12 - 18	Ch. 17 Self-Check Quiz, Discussion Forum, Weekly Summary, Current Events, Weekly Quiz
Finals Week Mar.19-24 (no classes)	Final Exam: The final exam will be available from Sunday, Mar.18 @ noon to Monday, March 19 @ 11:55pm (23:55) (1 hour and 50 minute final exam must be completed in this window)

DISCLAIMER: This syllabus is intended to be as accurate as possible, but is subject to change and correction should conditions warrant it.