

DEPARTMENT OF ECONOMICS & FINANCE
College of Business, Tennessee State University, Nashville, TN, USA

Fall 2012 Syllabus for
Principles of Economics I (*Macroeconomics*) (ECON-2010)
Prerequisite: MATH 1110 College Algebra or equivalent, 3 credit hours.

Instructor: Dr. A. Ray; Email: aray4@tnstate.edu;
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OFFICE HOURS:

Monday: 10.00AM – 3.00PM (Holland Hall 119)

Wednesday: 10.00AM – 3.00PM (Holland Hall 119)

TEXTBOOK AND REGISTRATION WITH APLIA:

ECONOMICS by Paul Krugman & Robin Wells, Worth Publishers, 2nd Edition, 2009.
OR

MACROECONOMICS by Paul Krugman & Robin Wells, Worth Publishers, 2nd Edition, 2009.

(You are **REQUIRED** to use a proper calculator for this course. **You are NOT allowed** to use cell-phone calculators.)

You are **REQUIRED** to register with **APLIA** for this class. Majority of the homework and class assignments will be with the Aplia. You will have an option to have only a digital book or both digital and hard-copies of the book. Please follow the following instructions very carefully.

- Visit <http://www.aplia.com>.
- **If you already have an account**, sign in. Go to your *My Courses* page, and click the Enroll in a New Course button.
- **If you don't have an account**, click the *Create a New Account* button, and choose *Student Account*.
- Enter your *Course Key* when prompted: **TCN3 – SEAU – UH6B**. Continue to follow the on-screen instructions to access your course.
- After you register for your course, you will have a variety of payment options. If you choose to pay later, you should be able to use Aplia without paying until **5.00PM** on **09/17/2012**.
- **Payment Option 1: Digital Textbook with Aplia Access**
From Aplia: Purchase access to your course from the Aplia website for about **US\$90.00** (actual price may vary slightly at the time of purchase).

- **Payment Option 2: Physical Textbook with Aplia Access (may also include the digital textbook)**

From Bookstore: A physical copy of the textbook may be available from the bookstore and you may decide to buy the Aplia registration separately.

From Aplia: Purchase access to your course for about **US\$90.00** or so on the Aplia website, and then purchase a physical textbook at a discounted price from Aplia's website.

Recommended Reading: You will be greatly benefited if you make a habit of reading the business and economics sections of national/international newspapers and magazines like the New York Times, The Wall Street Journal, Washington Post, The Financial Times, The Economist, BusinessWeek, Forbes etc.

In addition to the materials listed above, you will be provided with *hard copies or soft copies/links* to several reading materials covering different aspects of globalization. Those materials will be provided as we progress through the semester. You will have to complete several writing assignments based on these materials.

TOPICS IN MORE DETAIL

Chapter assignments (numbers) may vary between the e-book (Aplia), soft cover or the hard cover versions. The topic heads are listed below and you will have to map the chapter numbers depending on the specific type of the book that you will be using.

- First Principles
- Economic Models: Trade-offs and Trade
- Supply and Demand
- International Trade
- Macroeconomics: The Big Picture
- Tracking the Macroeconomy
- Unemployment and Inflation
- Long-Run Economic Growth
- Savings, Investment Spending, and the Financial System
- Income and Expenditure
- Aggregate Demand and Aggregate Supply
- Fiscal Policy
- Money, Banking, and the Federal Reserve System

- Monetary Policy
- Inflation, Disinflation, and Deflation
- Open Economy Macroeconomics
- Topics in Globalization

INTENDED OUTCOME:

The purpose of this course is to provide students with the fundamental understanding of the core concepts of macroeconomics to facilitate research & decision making in business, finance, accounting, and economics. A good understanding of the materials covered in this course will help students familiarize themselves with the foundations of essential macroeconomic principles that they are expected to know and use to facilitate appropriate decision making in contemporary business settings. This is a **REQUIRED** course for **ALL** business majors in the College of Business at TSU.

ATTENDANCE & ATTITUDE IN THE CLASS POLICY:

In accordance with the *TSU Student Handbook*, “Regular and punctual class attendance is expected of each student” and “permission to take make-up examinations will be affected by irregular attendance.” Excused absences due to illness or university approved events must be approved in writing by the office of the vice president for student affairs BEFORE presentation to the instructor. Attendance and tardiness will be checked in each class session. Excessive absences without an approved excuse will be reported for appropriate action by the University. Refer to the *Handbook* for detailed policies on attendance. It should be remembered, however, that the above rules are intended to emphasize to the students the importance of regular and continuous attendance. Unnecessary absence from even one class session is a waste of student’s time and effort. Students must do their best to avoid accepting appointments that conflict with classes. Most employers, doctors, and administrators are likely to respect a student’s wish not to miss a class. Regardless of the reason for absence, it is the student’s responsibility to promptly make up for what was missed during her/his absence. Students are expected to abstain from any action that may interfere with other students’ ability to fully participate in class lecture and unnecessary departure and return during a class session are disruptive and should be avoided.

GRADING:

- Grading in this class will be based on 4 quizzes, Content based assignments, 4 – 5 writing assignments, and a comprehensive final plus extra credit.
- The comprehensive final examination will likely to follow a common examination structure between all the sections of **ECON 2010**. Appropriate place, time and date for the comprehensive common examination will be announced in the class approximately two-three weeks before the event. All graduating students (if any) must meet the instructor to make appropriate arrangements so that their graduation requirements may be met in time.

- Each quiz will weigh **7.5%** (total for **4** quizzes: **30%**), and the comprehensive final will weigh **30%**.
- All the quizzes are scheduled through Aplia. **Pay very close attention to the time when the quizzes are due and you must complete them before the due date.**
- All Writing Assignments combined will weigh a total of **20%** (about 4 – 5% for each assignment).
- **40%** of the points will be based on *Aplia* assignments. **20%** out of the **40%** will be considered as **EXTRA CREDIT**.
- *You will not be able to do any of the assignments/extra credit without registering with the Aplia system as described above.*
- Tests and assignments may be **progressively cumulative**.
- *Check back very frequently on the class website (MYTSU) and Aplia website for assignments/quizzes/extra credit and announcements.*

GRADING GUIDELINES:

Suppose you earn **X** out of **100** in the entire course (without extra credit). Also, suppose **Y** is the score out of **20** that you have earned in the extra credit. Then your graded score in this course will be **P = X + Y**.

Your final letter grade will be based on the scaled score **P** according to the following rule:

- You will earn **A** if **100 ≥ P ≥ 90**
- You will earn **B** if **90 > P ≥ 80**
- You will earn **C** if **80 > P ≥ 70**
- You will earn **D** if **70 > P ≥ 60**
- You will earn **F** if **60 > P**

SPECIAL SOFTWARE LEARNING:

Learning a software is an integral part of this course.

You are advised to use *Microsoft Excel* and *Microsoft Word* which are easily available in the computer labs.

If you want, you can also buy licenses for your own personal use. It is envisioned that you will be able to complete all your computer based assignments in the university computer labs if you do not have a personal computer. Please let me know in advance if you face any problem.

DISABILITY & NON-DISCRIMINATION POLICY:

University policies regarding disability will be followed. Any student requiring any special accommodation should meet the instructor and/or the concerned department in the university. Requests for appropriate accommodations will be entertained and university guidelines will be followed in each case. It is a policy of the university not to discriminate any individual based on race, ethnicity, disability status etc.

SPECIAL CLASSROOM POLICIES:

You **shall not use** any electronic and *communication equipment* in the class. That include cellphones, pagers, laptops, ipods, ipads etc. You are **REQUIRED** to use a proper calculator for this course. You must bring your calculator to each class. **DO NOT** use cell-phone calculators. **You are expected to be in class on time.** Be courteous to the learning needs of your fellow classmates. Please do not introduce any unnecessary distraction in the class.

TENTATIVE PLAN FOR THE SEMESTER

In the absence of any extenuating situation that might interfere with a our normal progress through the semester, the course will follow this tentative outline. Any departure from this sequence will be announced to the class by the instructor or other competent authorities.

- Week 1 (Starting 08/27/2012): First Principles, Economic Models: Trade-offs and Trade.
- Week 2 (Starting 09/03/2012): Economic Models: Trade-offs and Trade, Supply & Demand.
- Week 3 (Starting 09/10/2012): International Trade.
- Week 4 (Starting 09/17/2012): Macroeconomics: The Big Picture, Tracking the Macroeconomy.
- Week 5 (Starting 09/24/2012): Tracking the Macroeconomy, Unemployment and Inflation.
- Week 6 (Starting 10/01/2012): Unemployment and Inflation, Long Run Economic Growth.
- Week 7 (Starting 10/08/2012): Long Run Economic Growth, Savings, Investment Spending and the Financial System.
- Week 8 (Starting 10/15/2012): Fall Break, Savings, Investment Spending and the Financial System.
- Week 9 (Starting 10/22/2012): Aggregate Demand, Aggregate Supply, Fiscal Policy.
- Week 10 (Starting 10/29/2012): Aggregate Demand, Aggregate Supply, Fiscal Policy.

- Week 11 (Starting 11/05/2012): Money, Banking, and Federal Reserve System, Monetary Policy.
- Week 12 (Starting 11/12/2012): Money, Banking, and Federal Reserve System, Monetary Policy.
- Week 13 (Starting 11/19/2012): Inflation, Disinflation, Deflation, Thanksgiving Break.
- Week 14 (Starting 11/26/2012): Open Economy Macroeconomics & International Trade revisited.
- Week 15 (Starting 12/03/2012) & beyond: Any Remaining topic, review & comprehensive final.