

Syllabus ECON 2010 Spring 2013 MWF.wpd

College of Business Tennessee State University

Spring 2013 ECON 2010 Course Syllabus -MWF ver 1 Available on MyTSU and TSU COB homepage

LOCATOR INFORMATION:

Course Name: ECON 2010 - Macroeconomics

Credit Hours: 3

Contact Hours: 3

INSTRUCTOR: Name: William A. Perry
Office: HH 119, AWC K-416
Phone: E-mail preferred
E-mail: wperry@tnstate.edu

Office Hours

HH 119

MWF 12:30 pm - 1:50 pm

MWF 2:45 pm - 4:05 pm

AWC K-416

TR 3:00pm - 5:00 pm

REQUIRED TEXTBOOK & MATERIALS:

A textbook is required for this course. The text book is Economics by Krugman and Wells. You may use the 2nd or 3rd edition. The 1st edition is missing material in the later versions so is not recommended.

1. *Optional New or Used Textbook - Internet purchase.* Some versions of Krugman do not have all chapters or are different editions. Purchase on line using the ISBN number.

	ISBN Numbers
<u>Economics</u> 2 nd , Used in ECON 2010-20 Hard back	0-7167-7158-6
	978-0-716-77158-6.
<u>Macroeconomics</u> , 2 nd ed Used in ECON 2010 only.	Paper back
	0-7167-7161-6
	978-0-716-77161-6
<u>Economics</u> 3 rd , Used in ECON 2010-20 Hard back	1-4292-5163-8
	978-1-4292-5163-1
<u>Macroeconomics</u> , 3 rd ed Used in ECON 2010 only. Paper back	
	978-1-4292-834-34

COURSE DESCRIPTION:

ECON 2010: Principles of Economics - Macroeconomics

Methodology of economics, fundamentals of macroeconomics, fiscal policy, monetary policy and international trade.

Prerequisite: Math 1110 College Algebra or equivalent, 3 hrs credit

COURSE OBJECTIVES:

Upon successful completion the course, students will be able to:

- Understand and be able to use the basic tools of economic theory as they relate to macroeconomics. This include the use of graphical techniques and verbal analysis.
- Be familiar with the meaning, measurements, determination and utilization of macroeconomic variables such as GDP, inflation unemployment economic growth, monetary variables, interest rates, etc.
- Understand and critically evaluate the practice of monetary, fiscal and other policies designed to achieve macroeconomic goal; international trade and the impact of globalization.

ACADEMIC INTEGRITY:

Academic honesty and integrity lie at the heart of any educational enterprise. Students are expected to do their own work and neither to give nor to receive assistance during quizzes and examinations. Deliberate violations of academic integrity (plagiarism cheating, misrepresentation, and fabrication of information) are not tolerated. Actions outlined in the Tennessee State University Student Handbook under Code of Student Conduct will be followed for incidents of academic misconduct.

REASONABLE ACCOMMODATIONS:

Any students requiring accommodations should contact Patricia Scudder, Director of Students with Disabilities-Disabled Student Services Office, at 963-7400, preferably before the fourth class meeting. The College of Business, in conjunction with the Office of Disabled Student Services, makes reasonable accommodations for qualified students with medically documented disabilities. I need to be aware of your status if it will affect your class activities and assignments---before assignments are due.

CODE OF STUDENT CONDUCT:

There will be no eating, drinking, sleeping or disruptive behavior in the classroom. Each student is encouraged to participate in classroom activities, ask questions, and work along with the class as recommendations/problem solutions

to illustrations, examples, and cases are examined. Additionally, cell phones must be turned off upon entering the classroom and should remain so until class has ended. Action will be taken against those students who do not adhere to appropriate classroom behavior.

ATTENDANCE & LATE WORK:

In accordance with the TSU *Student Handbook 2002-2003*, p. 101, "Regular and punctual class attendance...is expected of each student" and "permission to take make-up examinations will be affected by irregular attendance." 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 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 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 who miss more than two weeks of class (4 TR classes or 6 MWF classes) will have their final course grade reduced by one letter grade. Valid excuses may be granted by the instructor. The following is a partial list of absences that are not valid: non-emergency dental/doctor's appointments, car trouble, lengthy sickness, lengthy family emergencies, official university sponsored travel plans. If you are a student who participating in sports or other activities known to result in excessive absences please see me immediately to reschedule another time or semester when excessive absences will not create a problem

TEACHING STRATEGIES:

1. Lectures will concentrate on the main topics, on developing required skills and on the continuity of the subject matter.
2. Students must read and study the relevant chapters in the textbook as a topic is being discussed in class. Reading assignments are a significant part of each topic covered. Students are responsible for what is covered in the textbook even if it is not specifically discussed in class, unless otherwise omitted by the instructor. Most material must be read again and again for adequate understanding.
3. Student are encouraged to use the following study procedure.
 - A. Always read the assigned text and do the test your understanding questions.
 - B. Bring a calculator and notebook for taking notes to each class.
 - C. When a chapter has been completed review the chapter student power point and take the chapter self test for your edition.
2nd edition http://bcs.worthpublishers.com/krugmanwells_econ2/
3rd edition http://bcs.worthpublishers.com/krugmanwellsecon3/default.asp#t_768072
 - D. If you do not understand some section of a chapter or a concept in a lecture write down what you do not understand in your notebook and seek assistance

immediately. Tutors and your instructor are available.

Graduate assistant tutor hours: HH room 110 M-F 8:00 am-4:30 pm

Instructor tutors hours: HH room 238 Fri. 4:30-6:30

Additional tutors that may be available from:

TRIO HH room 231

ICAN LRC building room 224. M-F 8:00am-4:30pm

ASSIGNMENTS& EVALUATION CRITERIA:

A grade is designed to measure a student's understanding and achievement in a course. Specific comments or symbols (to be explained) may be made on each part of the test or quiz to indicate degree of accuracy. The following is a guide to understanding the level of performance that must be reached for each test grade. Grades are not curved. Each grade reflects understanding relevant to what can be expected at the college level.

- D 60-69% Some understanding of the material, but it is not sufficient for passing.
- C 70-79% A reasonable degree of understanding of all or all or most of the material
- B 80-89% Good and well above average understanding relevant to what can be expected; ability to apply knowledge acquired beyond the examples demonstrated or problems solved in class.
- A 90-100% Excellent or outstanding performance; thorough, accurate and carefully worded answers; understanding and application of acquired knowledge well beyond average expectations.

All students are capable of reaching the A level. All must aim for that level.

GRADING SCALE:

Comprehensive Final	30%
Four quizzes	40%
Homework-Take home and in class	20%
Globalization essays	20%
Comp Final Review Quiz	10%
Total	120%

A	90-100
B	80-89
C	70-79
D	60-69
F	less than 60

ECON 2010
Brief Syllabus MWF
Spring 2013

COMPREHENSIVE FINAL EXAM SPECIAL DAY AND TIME, Thursday May 9. DO NOT USE PRINTED FINAL EXAM SCHEDULE.

Wk	Date	Lec Ch / Topic	Read & study chapter	Print course Materials	Grade	Notes
						Weekly Assignment: Keep up with macroeconomics events Watch: Fareed Zakaria, CNN, Sundays 10:00am and Noon. Read: Dean Baker, Beat the Press http://www.cepr.net/index.php/beat-the-press/
1	F Jan 18	Introduction Ch 1 - First Prin.	Ch 1			
2	M Jan 21	MLK Holiday				
	W Jan 23	Ch 1		A Woman's Work, Ch 1 p 5 Making Choices, p. 7 Difficult Choices, p. 9 Economic Interactions, p. 12 More Students Enroll in Nursing, p. 17		
	F Jan 25	Ch 2 - Econ Models	Ch 2	Production Possibility Activity, p. 6 Production Possibilities- Depression to War, p.10 Calculating Comparative Advantage, p. 14-15 Tracing the Circular Flow, p. 21 Writing positive and negative statements, p. 26		
3	M Jan 28	Ch 2				
	W Jan 30	Ch 3 - S & D	Ch 3	Eleven basic Supply and Demand Topics, p. 1 Demand Curve Survey - Demand for Gasoline, p. 4 How Individual and Market Demand are related, p.5 In the News- Computer Sales Brighten a Bit, p. 10-11 Examples of Changes in Demand, p. 13 Shifts in Demand and Movements Along Demand, p. 15 Substitutes and Complements, p. 15.1 The Cost of Additional Corn and Supply, p. 19 Demonstrating Shifts in Supply - Part 1, p. 25.1 Demonstrating Shifts in Supply - Part 2, p. 25.2 Movement Along the Supply Curve vs Shifts, p. 27 Examples of Changes in Supply, p. 27.1 Changes in Equilibrium Price, p. 37 Market Supply, Demand and Equilibrium, p. 39.1-39.4		Please bring \$1 to \$2 to class for a S & D experiment. You will not be required to purchase or sell anything but you may want to.

	F Feb 1	Ch 3				
4	M Feb 4	Ch 3				
	W Feb 6	Ch 4 - Mkt Strikes Back	Ch 4 -(Only p 93-105)			
	F Feb 8	Ch 4X - Consumer & Producer Surplus Ch 5 Intl Trade	Ch 4X in Course Materials Ch 5			
5	M Feb 11	QUIZ 1			QUIZ 1	QUIZ 1 - Ch 1,2,2a, 3, 4 (p. 93-105)
	W Feb 13	Ch 5		Understanding Consumer Surplus, p. 9 Understanding Consumer Surplus 2, p. 13 Understanding Producer Surplus, p. 19 Fig 5-6 The Domestic Market with Imports, p. 4.1-4.4 Fig 5-8 The Domestic Market with Exports, p. 9.3 Fig 5.11 A Tariff Reduces Total Surplus and Gains from Trade, p. 12. Why the Effect of a Tariff and Quota are the Same, p. 13.4-13.5		
	F Feb 15	Ch 5				
6	M Feb 18	Ch 6 - Big Picture	Ch 6 - One Class only			
	W Feb 20	Ch 7 Tracking the Macroeconomy	Ch 7	Circular Flow, p. 1 What's in What's Out National Income Accounting Summary, p. 5.2 GDP Three Ways, p. 6 GDP Three ways- Chapter problem 4, p. 8-9 Calculate Nominal and Real GDP, p. 19 Compute a simple index, p. 36 Cost of a Market Basket - Fixed weights, p. 38 Personalizing CPI Data - Chapter problem, 10 p. 44		
	F Feb 22	Ch 7 -				
7	M Feb 25	Ch 7				
	W Feb 27	Ch 8 - Unemp & Inflation	Ch 8 - one class only			
	F Mar 1	Ch 8				
8	M Mar 4	Extra Credit - Globalization essay	Ch 9			Extra credit - Part 1 due. NOT TAKEN AFTER MARCH ??? TURN IN EARLY.
	W Mar 6	Ch 9		Understanding Economic Growth Curves, p.		

	F Mar 8	QUIZ 2			QUIZ 2	QUIZ 2 - Ch 5, 6, 7
9	Mar 9-17	Holiday				
	Mar 9-17	Holiday				
	Mar 9-17	Holiday				
10	M Mar 18	Quiz review Ch 10 - S, I and the Financial System	Ch 10	Chapter 10 Vocabulary, p. 1-1.3 How saving and Investment are Related, p. 4.1-4.2 Saving and Investment Spending Identity, p. 4.4 Homework 2 - Investment Demand Curve Exercise, p. 18-21 What is the impact of an increase for loanable funds, p. How the tax system can increase saving and economic growth, p 27		
	W Mar 20	Ch 10				
	F Mar 22	Ch 10 X-tra Credit 1 due.				Extra credit - Part 1 due. NOT TAKEN AFTER MARCH ??? TURN IN EARLY.
11	M Mar25	Ch 10 Impact of Demand Tax and Growth Financial System	Ch 11 (p. 288-291 only)			Due: Investment Demand Exercise Impact of private demand (Ch10handout3, p. 22) How tax can increase sav & Growth (Ch10handout3, p. 23)
	W Mar 27	Ch 11-Income & Expend (Multiplier) Ch 12 - AS-AD Topic 1		Basic Multiplier Problems, p. 12		Print Ch 12 handouts (17 pages) Topic 1 - How VLRG & LRS are related (Ch12handouts, p. 12)
	F Mar 29	Ch 12 Topic 2 WhiCh way Shift AD Topic 3		Handout Exercise Summary, p. 3.1.3.2 Relationship of Very Long Run Growth (VLRG) and LRS, p. 12 Why SRAS has a Positive Slope and Why SRAS Shifts, p. 17 Understanding Why SRAS Shifts, p. 20 Why SRAS Shifts in the Long Run, p. 23 Why SRAD has a Negative Slope- Part 1 Wealth Effect, p. 32 Why SRAD has a Negative Slope -Part 2The Interest Rate Effect, p.33 Deriving the AD Curve, p. 35-36 WhiCh Way Does SRAD Shift? p. 41 Achieving Short Run Equilibrium, p. 52 Basic AS-AD Quiz, p. 58-60 How the Economy Maintains Full Employment - Part 1, p 65 How the Economy Maintains Full Employment - Part II, p. 68 Recovering from a Negative Supply Shock, p. 75-76		Topic 2-AD,why neg slope and derive(Ch12handouts,p23-3,35-6 Topic 3-SRAS.why pos slope and shift(ch12handouts, p 17, 20
12	M Apr 1	Ch 12 Why AS shifts Topic 4 Topic5				Due: Driving AD curve (ch12handouts p. 35-36) Topic 4-Why SRAS shifts in long run (ch12handouts p. 23) Topic 5-Short run AS-AD model & shocks(ch12handouts p. 53 Fig 12-12 and Fig 12-13)

	W Apr 3	Ch 12 Topic 6 Topic 7 Topic 8 Why negative shocks are nasty				Extra Credit part 1 due. NOT TAKEN AFTER THIS DATE. Topic 6 - Long run equilibrium (Ch12handouts p. 65 68) Topic 7 - Define and measure inflation/deflation gaps Topic 8 - Macro policies to stabilize the economy
	F Apr 5	Ch 13 Fiscal Pol	Ch 13	Closing a Recessionary GAP, p. 8 Closing Recessionary and Deflationary Gaps, p. 10 Homework Multiplier Problems, p. 15 Why a \$50b Increase in G Stimulates More . . . , p. 17, 19		Why G stimulates more than reduced T(ch13handouts p. 6) Why G stimulates more than increased TRg(ch13handouts p. 6.1) Closing a recessionary gap -calculations (ch13handouts p. 8)
13	M Apr 8	QUIZ 3				QUIZ 3 Ch 8 (definitions), 9, 10, 11 (p. 288-291 only), Ch 12
	W Apr 10	Ch 13				
	F Apr 12	Ch 14 - Money & Federal Reserve	Ch 14	Calculating Reserves, p. 16 Creation of Money Exercise, p. 18.1-18.2		
14	F Apr 15	14				
	W Apr 17	Ch 15 - Monetary Policy	Ch 15	Monetary Policy and AD - Part 1 Close a inflationary gap p. 23.2 Monetary Policy and AD - Part 2 Close an recessionary gap p. 23.4		
	F Apr 19	Ch 15				
15	M Apr 22	Ch 15 Ch 18 - Bal of Pmts	Ch 18 p			
	Note: Ch 16 & 17 omitted. Power of Macro video covering the topics is available. See your instructor for details.					
	W Apr 24	QUIZ 4			QUIZ 4	Quiz 4 - Ch 12, 13, 14, 15. Yes Chapter 12 again.
	F Apr 26	Ch 18 - Open-economy Macro		Overview- Open-Economy Macroeconomics, p. 1 I-A Understanding the Balance of Payments, p. 4 Balance of Payments Checklist, p. 7-8 I-B Understanding International Capital Flows, p. 10 - 11 II-A Working with Exchange Rates, p. 13.1-13.4 How the equilibrium exchange rate is set p. 13.5 II-B Understanding How the Balance of Payments and Exchange rate are related, p. 14-14.1 II-C Impact of Foreign Purchases of Assets on Exchange Rate and Balance of Payments, p. 15-15.1, 19 III. Exchange Rate Policy, p. 26,1-16,3 The exchange rate dilemma, p. 30		

				IV. Exchange Rate and Macroeconomic Policy, p. 33–35		
16	M Ap 29	Ch 18				
	W May 1	Ch 18				Extra credit - Part 1 due. NOT TAKEN AFTER APRIL 25. TURN IN EARLY.
	T May 7	COMPREHENSIVE FINAL EXAM				COMPREHENSIVE FINAL EXAM SPECIAL DAY AND TIME. DO NOT USE PRINTED FINAL EXAM SCHEDULE. Comp Final Tuesday May 7 2:40-4:40 Holland Hall