
Department of Economics
The University of Akron

3250:201-003 PRINCIPLES OF MACROECONOMICS

Dr. Sucharita Ghosh

Fall 2021

Class Times

Tuesdays and Thursdays: 10:45 am – 12 noon in College of Business, Room 120

Contact Me

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Email: sghosh@uakron.edu

Office Hours

Tuesdays and Thursdays: 12:30 PM – 1:30 PM, and by appointment in my office. You can also make an appointment with me if these office hours don't work for you. I can meet you on Teams too.

Course Description

This course is a one-semester introduction to macroeconomics. This course studies the behavior of the economy as a whole, examining issues such as economic growth rates, inflation, unemployment, the impact of monetary policy and the impact of fiscal policy. You will learn macroeconomic concepts and models, which you will be expected to apply to hypothetical and real-world situations. You will learn to “think like an economist.” In other words you will learn to develop economic reasoning, which is the ability to use theories or models to make sense of macroeconomic events that occur in the U.S. and globally to devise policy solutions to macroeconomic problems.

Required Text and Online Registration for MyEconLab

Book: *Foundations of Macroeconomics* by R. Bade and M. Parkin, 9th edition *and* registration in MyEconLab (ISBN # 9780134518374).

- To reduce the cost of course materials, the materials for this course are provided digitally in Brightspace. The First-day Course Material Fee (E-Content Fee) will be included with your tuition. There is nothing additional required for you to purchase. By law the cost is below market value, and it is very unlikely that you will find them cheaper elsewhere. You can opt out of the First-day Course Materials Fee (E-Content Fee), but if you opt out, you will not

have access to the materials online and you accept the responsibility to obtain the items on your own. You can learn more about [First Day here](#).

- Your student registration instructions and student code to access MyEconLab and the e-text are provided in the **Access Code** module in Brightspace. You will need to register through the Pearson widget on the left hand side of the course home page called “Pearson”
- I will use Pearson’s **MyEconLab** to assign weekly homework which will require you to draw graphs and use current economic data to help you understand the concepts we learn in class. You can also use MyEconLab as a useful study aid for additional Study Plan questions, Chapter Resources, and Dynamic Study Modules. You also have the option of taking self-assessments to check your understanding of the material throughout the course.

Brightspace

The course is organized in weekly modules and each module will be released every **Saturday @ 8 AM EST**. I will communicate with you via Brightspace **Announcements** – make sure you can view this on your Brightspace course home page. It is very important for you to log into Brightspace *regularly* to find the latest updates for class.

I use Brightspace actively. All class announcements, outlines of my lecture notes, assignments on MyEconLab and grades are posted on Brightspace. You are responsible for setting your notifications correctly on Brightspace and regularly checking in. Make sure you print out a copy of the lecture outline before coming to class. Keep in mind that this is only an *outline* and does not cover everything we do in class.

Important Class Dates

Quiz 1	Thursday, September 2
Quiz 2	Thursday, September 16
Exam 1	Tuesday, September 28
Quiz 3	Thursday, October 14
Quiz 4	Thursday, October 28
Exam 2	Thursday, November 4
Quiz 5	Tuesday, November 23
Final Exam	Thursday, December 9 (12:15 PM – 2:15 PM)

Course Grade

Exam 1	100 points
Exam 2	100 points
Final Exam	120 points
Quizzes (5 quizzes - 25 points each – lowest score dropped)	100 points
Homework (12 assignments - 10 points each - lowest score dropped)	110 points
Other Class Activities	70 points

Grading Scale

Grade	Percentage
A	93-100%
A-	90-92.9%
B+	87-89.9%
B	83-86.9%
B-	80-82.9%
C+	77-79.9%
C	73-76.9%
C-	70-72.9%
D+	67-69.9%
D	63-66.9%
D-	60-62.9%
F	BELOW 60%

Course Learning Objectives

At the end of this course, successful students will be able to:

1. Understand basic economic concepts in macroeconomics.
 - Students will be able to demonstrate that they understand economic concepts such as scarcity, GDP measurement, unemployment, inflation, real and nominal interest rates, real and nominal wages, economic growth, fiscal policy, and the Federal Reserve's monetary policy.
2. Use basic economic models to analyze the U.S. macro-economy.
 - Students will be able to apply basic economic principles and macroeconomic models to determine equilibrium real GDP and price levels. Students will be able to analyze the effects of fiscal policy, monetary policy and other macroeconomic shocks on the growth rate and inflation rate.

3. Use basic economic principles to be able to predict how changes in policy are expected to impact the macro economy.
 - Students will be able to apply basic economic principles and macroeconomic models to analyze how changes in fiscal and monetary policies will impact outcomes such as unemployment and inflation.
4. Apply basic economic principles to meaningfully understand macroeconomic news in publications such as *The Wall Street Journal*, *The Economist* and *New York Times*.
 - Students will be able to read a news article and apply basic economic principles to analyze the content of an article related to the macro-economy.

The University of Akron COVID-19 Policy

The COVID-19 pandemic is still present and serious. Here are the official university guidelines:

- Before entering class, you should have completed your daily health assessment. You should not come to class if you fail your health check or feel ill. At that time, I also ask you notify me that you will be absent.
- When campus policies require masks to be worn indoors, all students are required to wear a mask during in-person classes.
- While you are in class on campus, you are required to sit in your designated seat, always cough or sneeze into your elbow or a tissue, and adhere to other public safety protocols and directives for your specific classroom/lab/studio.

Students who do not follow these health and safety requirements will be instructed to leave class immediately. Students who violate this protocol will need to leave the classroom and *may* be marked absent. Repeated violations of these health-saving protocols may lead to sanctions under the Student Code of Conduct up to and including suspension or expulsion. Current guidelines can be found at: <https://www.uakron.edu/return-to-campus/>.

Assuring Integrity in Test-taking (Proctors)

Exams and quizzes in this class will be proctored. You may have to take exams and quizzes by using the **Respondus LockDown Browser/Monitor** on your personal computer. You must download Respondus Monitor before taking an online assessment. [Select this link for more information on Respondus Monitor](#), including directions on how to download and install it on the computer you will be using. You will have access to this information on Brightspace too.

My Class Policies

1. **All exams and quizzes in this class will be given in class during our regular class time.** Do not ask for alternate dates to take either a quiz or exam unless you have a valid documented reason.
2. **Designated Seating.** Once you pick your seat in room CoB 120 please do not change it for the rest of the semester. This is your designated seat for the fall semester. I will record your seat the first day of class – after this day you CANNOT change your seat. The university is requiring this as part of their contact tracing efforts.
3. **Make-up exams** are given only under extenuating circumstances. So do not miss an exam for some trivial reason in the hope of getting a make-up exam later.
4. **Quizzes:** I will give you 5 quizzes in class but only 4 of your best scores in these quizzes will count towards your course grade. Consider the extra quiz as your “free pass”. So if you miss a quiz for any reason please *do not ask for a make-up quiz*. The missed quiz is your free pass.
5. **Homework:** You will have 12 homework assigned in MyEconLab and I will drop the lowest score. The point of doing the homework independently is to get practice, improve your problem-solving abilities in macroeconomics, and help you get ready for exams.
6. **Class activities:** This will consist of different types of activities and could include group work, brief quiz on material to be covered for a class on Tuesday/Thursday, economic news discussion, etc. For group work, you will get credit for this only if you are in class doing the work with the group. Points given to each of you is based on the quality of the work done by the entire group.
7. **Email etiquette:** In your e-mail please write your full name and provide your class section. I will respond back within 24 hours, possibly earlier. Please know that I will not respond to e-mails where you ask me to cover material that I have discussed in class. For example, do not expect a response if you ask for the solution to a homework/quiz problem that I have already covered in class.
8. **Attendance:** I do expect you to attend classes regularly. If you miss any class you are solely responsible for the given lecture notes, announcements, handouts, group work, bonus points, etc. Note that we will not necessarily cover in class everything that is in the book, nor will everything we cover in class be in the book.
9. **Prepare for class.** I will post what you need to read from the relevant chapters to prepare for each class on Brightspace. You will also be given a “Getting-Ready-for-Class” activity with short questions to answer (for credit) that assures me that you have prepared for the week’s material. Completing the readings **before** coming to class will help you understand the class lectures more clearly.

10. **Disclaimer.** Any aspect related to this document is subject to change at the discretion of the instructor. You will however be informed of any changes in class and/or Brightspace.

Other Policies

- A “module” in this class will open every week on Saturday at 8 AM EST. This will give you time over the weekend to read the assigned pages and be ready for class on Tuesday morning. Any class activity I give related to the readings will be due the night before your first macro class for the week, i.e., Monday at 11:30 PM EST.
- A homework assignment posted in a module will be available through MyEconLab. All assignments will have the date and time when they are due posted clearly for you. In general, homework will be due by 11:30 PM EST on the Sunday *after* the module opens on a Saturday.
- I do not accept late work. So make sure that you submit the assignment before the due date. An excuse like “my wifi was down” will not work so please build unforeseen circumstances like this into your submission deadline.

Drop/Withdrawal Dates for Fall 2021

- Last day to drop without "WD" appearing on academic record: **September 5**
- Last day to withdraw from classes: **October 10**
- A withdrawal may affect your financial aid, eligibility for on-campus employment and eligibility for insurance, so speak with your advisor for details

Tutoring

Students looking for free tutoring outside of the classroom are advised to consider working with a peer tutor via Knack. The University of Akron, College of Business Administration has partnered with Knack to provide students with access to vetted peer tutors who have previously aced this course; services are sponsored (free) for students while supplies last. To view available tutors, visit <https://www.joinknack.com/school/university-of-akron> and sign in with your student account.

University Resources and Student Services

Student services staff members are consistently on hand to guide, advise, and assist you. A comprehensive website with detailed contact information is available from the “Student Services” tab in your course. I encourage you to make yourself aware of all student services, especially those listed below.

Accessibility

Pursuant to University policy #33-59-20-01 subsection C, The University of Akron recognizes its responsibility for creating an institutional atmosphere in which students with disabilities have the opportunity to be successful. Any student who feels he/she may need an accommodation based on the impact of a disability should contact the [Office of Accessibility](#) at 330-972-7928 (v), 330-972-5764 (tdd) or access@uakron.edu. The office is located in Simmons Hall Room 105.

Technical Support

If you have technical questions or require technical assistance, we encourage you to review the variety of methods for obtaining support. You can contact the I.T. Help Desk directly at 330-972-6888 or support@uakron.edu.

Academic Support

The University of Akron provides both on ground and online help with writing and other content areas. More information is available on the Student Services tab in Brightspace.

Onsite Tutoring in Writing: The Writing Commons, Writing Lab, and Writing Center

The University of Akron provides free tutoring in writing to currently enrolled students at [two main campus locations](#) as well as [Wayne College](#).

University Libraries: Academic Integrity

It is each student's responsibility to know what constitutes academic dishonesty and to seek clarification directly from your instructor if necessary. The University of Akron, University Libraries web site is an excellent source to help you, the student, understand plagiarism and how to avoid it. [Select this link to learn more about how to avoid plagiarism.](#)

Examples of academic dishonesty include, but are not limited to:

- Submission of an assignment as the student's original work that is entirely or partly the work of another person.
- Failure to appropriately cite references from published or unpublished works or print/non-print materials.
- Unauthorized copying of an assignment in computer programming, or the unauthorized examination or view of the computer, specifically during examinations.
- Possession and/or unauthorized use of tests, notes, books, calculators or formulas stored in calculators not authorized by the instructor during an examination.
- Providing and/or receiving information from another student other than the instructor, by any verbal or written means.
- Observing or assisting another student's work, when not part of a group activity.
- Violation of the procedures prescribed by the professor to protect the integrity of the examination.
- Cooperation with a person involved in academic misconduct.
- Submitting the same assignment in two different classes.

- Uploading course documents to a crowd-sourcing site where other students can download them, or sharing course documents in any other way.

If a faculty member suspects that a student has violated the Academic Misconduct provision in the Code of Student Conduct, the faculty member will follow the procedure outlined in Section J of the Code of Student Conduct. More information is available at the website of the Department of Student Conduct and Community Standards.

University Policies

Department of Student Conduct and Community Standards

Students at The University of Akron are an essential part of the academic community, and enjoy substantial freedom within the framework of the educational objectives of the institution. The freedom necessary for learning in a community so rich in diversity, and achieving success toward educational objectives, requires high standards of academic integrity. The [Code of Student Conduct](#) applies to all undergraduate and graduate students at The University of Akron.

Sexual Harassment Statement

The University of Akron is committed to providing an environment free of all forms of discrimination, including sexual violence and sexual harassment. This includes instances of attempted and/or completed sexual assault, domestic and dating violence, gender-based stalking, and sexual harassment. If you (or someone you know) has experienced or experiences sexual violence or sexual harassment, know that you are not alone. Help is available, regardless of when the violence or harassment occurred, and even if the person who did this is not a student, faculty or staff member.

Confidential help is available. If you wish to speak to a professional, in confidence, please contact:

- Rape Crisis Center – www.rccmsc.org – 24 Hour Hotline: 877-906-RAPE Office Located in the Student Recreation and Wellness Center 246 and the office number is: 330-972-6328
- University Counseling and Testing Center – uakron.edu/counseling 330-972-7082
- University Health Services – uakron.edu/healthservices 330-972-7808

Please know the majority of other University of Akron employees, including faculty members, are considered to be “responsible employees” under the law and are required to report sexual harassment and sexual violence. If you tell me about a situation, I will be required to report it to the Title IX Coordinator and possibly the police. You will still have options about how your case will be handled, including whether or not you wish to pursue a law enforcement or complaint process. You have a range of options available and we want to ensure you have access to the resources you need.

Additional information, resources, support and the University of Akron protocols for responding to sexual violence are available at uakron.edu/Title-IX.

Course Outline/Topic Breakdown

Module Number	Date when Module opens in Brightspace	Topic
1	Monday, August 23	Chapter 1: Introduction to Economics
2	Monday, August 23	Chapter 2: The U.S. and Global Economies
3	Saturday, August 28	Chapter 5: Gross Domestic Product
4	Saturday, September 4	Chapter 6: The U.S. Labor Market and Unemployment
5	Saturday, September 11	Chapter 7: CPI and Cost of Living
6	Saturday, September 18	Chapter 8: Potential GDP and the Natural Unemployment Rate
7	Saturday, September 25	Getting Ready for Exam 1
	Thursday, September 28	Exam 1
8	Saturday, October 2	Chapter 9: Economic Growth
9	Saturday, October 9	Chapter 13: The Aggregate Supply and Demand (AS-AD) Model
10	Saturday, October 16	Chapter 13: Applications of the AS-AD Model
11	Saturday, October 23	Chapter 16: Fiscal Policy
12	Saturday, October 30	Getting Ready for Exam 2
	Thursday, November 5	Exam 2
13	Saturday, November 6	Chapter 11: The Monetary System
14	Saturday, November 13	Chapter 12: Money, Interest Rates and Inflation
15	Saturday, November 20	Chapter 17: Monetary Policy
16	Saturday, November 27	Apply Macroeconomics to Current Events
	Thursday, December 9 (12:15 pm – 2:15 PM)	Final Exam

Note: The above schedule and topics serve as a general outline and could potentially change. Any changes in Homework, Quizzes and Exam dates will be announced in advance.