

**Econ 2110-501: Principles of Macroeconomics
Fall 2023 Syllabus**

Instructor:

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Office Hours (conducted on Zoom): Tuesdays from 8:30 PM to 9:30 PM or by appointment

Required Course Material:

This course will utilize two on-line platforms:

1. [UNM Canvas](#), and
2. [Connect Access](#) for **Principles of Macroeconomics by Frank, Bernanke et al**

Eighth Edition

McGraw-Hill Education

ISBN: 9781264250349

This Connect 1-Semester Online Access for Principles of Macroeconomics is offered through Inclusive Access and Canvas.

Technology and Technical Skills Requirement:

You will need reliable access to a computer (desktop/laptop), high-speed internet, and the ability to upload and download files to access the online materials as needed. Software such as Adobe Reader, Microsoft Office Suite will also be used. A headset might come in handy when viewing videos and listening to podcasts and during Zoom conferencing for office hours, etc.

Course Schedule

This is a 16-week course that runs from **Monday, August 21st, 2023, through Saturday, December 16th, 2023**. All due dates and time referred to in this course will be in Mountain Time.

Course Description:

Economics is a way of thinking that can help you understand everything from the stock market to marriages, to child rearing, to crime, to elections, to the decisions you make every day in your lives. It's a study of choices. It tells us the kind of trade-offs that people/companies/countries are faced with and how they decide which alternative to choose. This course introduces students to macroeconomics, the study of the economy. Macroeconomics applies the basic principles of economics to whole economic systems and the relationships among sectors of the economy. The course emphasizes the development of conceptual tools to analyze the economic problems facing modern society.

Canvas Login Instructions:

For help on accessing Canvas see -- [How do I log in to Canvas?](#) More help documentation located in "Help"> "UNM Canvas Help Site" link on left course menu, and also at [Online Student Documentation](#).

Connect Registration Instructions

Please [go here for instructions on registering and accessing your textbook](#) and other material on McGraw-Hill Connect. **I, as the professor, have chosen Inclusive Access (IA) to save money, and the price is less than buying directly from the publisher. Students should not shop for the required Connect access because the pathway to it is loaded into Canvas.** The Connect access will be available through Canvas on the first day of class for all enrolled students.

Student Learning Outcomes:

Upon the successful completion of this course, students should be able to:

- CL1. Explain the concepts of opportunity cost, comparative advantage, and exchange.
- CL2. Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events.
- CL3. Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.
- CL4. Explain the concepts of gross domestic product, inflation, and unemployment and how they are measured.
- CL5. Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.
- CL6. Define fiscal policy and monetary policy and how these affect the economy.
- CL7. Identify the causes of prosperity, growth, and economic change over time and explain the mechanisms through which these causes operate in the economy.

Expectations:

1. This is an online class. To succeed in an online class, you need to have the required level of computer skills, motivation, and a commitment to learn and work on your own. Online classes are good for self-starters, i.e., students who can take the initiative to complete coursework without the direct supervision of a professor.
2. Each week, you will be expected to:
 - a. Review and complete all assigned readings,
 - b. Complete and submit all homework assignments on Connect,
 - c. Participate in class discussion (see discussion forum instructions below), and
 - d. Complete Exams on the Connect platform

No late work will be accepted.
3. Economics courses are more like mathematics courses in that keeping up with the material and doing practice problems are imperative to receiving a good grade. Each week, read and re-read the chapters and any associated study material that I post on Canvas. Read until you are confident in your understanding of the material and only then attempt the assigned homework and exams. Thinking, not memorizing, is the key to success – economics is a way of thinking, not a body of “facts”.
4. If you have any questions or need additional clarifications about any aspect of the course, e-mail me sooner rather than later. If I do not respond to your e-mail within 36 hours, please resend it. If you'd like to make sure that I receive your e-mail, write it **professionally** and put the following keywords in the subject line: **Econ 2110 Online** followed by a couple words describing the subject matter of the e-mail. You can anticipate a 24 to 36-hours response time from me, Monday – Thursday. I will try and respond to all weekend (Friday afternoon to Sunday) emails by EOD on Monday.
5. UNM provides each student with a NetID and an associated email address. It is imperative to ensure “effective contact” that you check your UNM e-mail on a regular basis. Please do not send me e-mails from your personal e-mail accounts such as Gmail, Yahoo, MSN, etc. I might not receive those emails because they are flagged as spam by the UNM mail server. Here's UNM's policy on emails: <https://policy.unm.edu/university-policies/2000/2540.html>
6. Important course announcements will be communicated via e-mail or the **Announcements tool on Canvas**. This will forward an email to your campus (registered) email address. Be sure to check the Announcements tab on the course home page regularly.
7. It is your responsibility as a student to communicate quickly with me any issue or emergency that will impact your involvement with or performance in the class. This includes, but is not limited to - getting “kicked off” of the system during tests or quizzes; - having trouble submitting assignments; - family emergencies etc.
8. Since we are dependent on the internet for this course, be mindful that problems with technology happen sometimes. To avoid missing a deadline, do not wait until the last minute to complete your assignments or

exams. **I will not accept your technical issues (with equipment, network connection, Canvas or Connect) as legitimate reason for missing work.** If you have difficulty using a tool on Canvas to complete work, use the “[Support Services](#)” link immediately and notify me as well. If you have a difficulty using Connect, contact [Connect Tech Support](#) immediately and notify me as well.

Attendance:

This is an online course, so it is your responsibility to attend class through Canvas and complete all work assigned. You CANNOT afford to get behind. Non completion of the course or failing will affect your grade and thus may affect any scholarships, grants, or financial aid, requiring payment back to the offering institution. For attendance purposes, you are required by 11:59 PM on Sunday of each week to complete all the work due for that week. Students who fail to complete this expectation for two consecutive weeks MAY be dropped from the course without any notice. DO NOT assume, however, that if you do not log into the class, you will be dropped. If you choose not to pursue the course, it is ultimately your responsibility to officially drop the course. [Please make yourself aware of drop dates here.](#)

Grading:

The following is the complete breakdown of each of the elements in your final grade:

Component	Weight
Week 1 Introduction post and responses on the discussion forum	3.00%
Week 1 Syllabus acceptance post on discussion forum	1.00%
14 Weekly Homework Assignments on Connect	35.00%
14 Weekly Discussions on Canvas	21.00%
2 Exams on Connect	40.00%
Total	100.00%

Grading Scale		
A+ = 97% to 100%	A = 93% to 100%	A- = 90% to 92%
B+ = 87% to 89%	B = 83% to 86%	B- = 80% to 82%
C+ = 77% to 79%	C = 73% to 76%	C- = 70% to 72%
D+ = 67% to 69%	D = 63% to 66%	D- = 60% to 62%
Below 60% = F		

Office Hours:

I will be available for office hour every Tuesday from 8:30 PM to 9:30 PM on Zoom/phone call. **Please e-mail me at least 24 hours in advance if you plan to utilize these office hours with a brief description of the issue you want to discuss so I’ll be prepared for our meeting.** Please use the following link to access the Zoom Meeting:

Join Zoom meeting at <https://unm.zoom.us/j/99029880565>

Meeting ID: 990 2988 0565

Passcode: MacOffHr

Week 1 orientation activities and requirements:

Below you will find a list of orientation activities to complete as a part of our first week module. These activities are designed to give you a chance to get to know our online environment, as well as your fellow classmates. You'll be asked to complete simple tasks using the tools that we'll be using throughout the semester.

- **Course Tour** (on Canvas) – Watch the “Course Tour” video to learn how to navigate this course on Canvas and on the Connect platform as well as to acquaint yourself better with the course.
- **Syllabus Acceptance** (on Canvas) – Please read the syllabus and post to the "Syllabus Acceptance" forum under the “Week 1: START HERE” module prior to **Wednesday, August 23rd**. Follow instructions provided in that forum description for your post. This deliverable is worth 1% of your final grade.
- **Introduction discussion** (on Canvas) – Your Introduction should be posted in the "Introductions" forum under the “Week 1: START HERE” module on the course homepage on Canvas by **Wednesday, August 23rd**. You are also required to make “reply” posts to at least two of your classmates' posts by **Friday, August 25th** for you to receive full credit. You will need to create your introduction thread before you will be able to view other students' threads. This deliverable is worth 3% of your final grade.
- **Chapter 1** (on Connect) – Read chapter 1 on Connect and complete the homework assignment for the chapter.
- **Week 1 Discussion** (on Canvas) – Follow the instructions and post an answer to the week 1 discussion forum by **Wednesday, August 23rd** and submit responses to two of your classmates' post by **Friday, August 25th**.

Exams:

There will be three exams in this course, each worth 15% of your final grade. The exams will be available to you on Connect and will be due at the end of weeks 5, 10, and 16, respectively. The following are the chapters that each of these exams will cover and their due dates:

Topics	Due Date
Exam 1 -- Chapters 1 - 8	Sunday, October 22, 2023
Exam 2 -- Chapters 9 - 10, 12-15	Sunday, December 10, 2023

Homework Assignments:

Each week on Sunday you will have HW assignments due on Connect on the chapter(s) we cover that week¹. Each homework assignment is worth 2.5% of your final grade. You will have unlimited attempts on these HW assignments up to the due date with a 5% penalty per failed attempt. You will be starting over on each new attempt.

I recommend that each week, you read and re-read the chapters and any associated study material that I post on Canvas until you are confident in your understanding of the material and only then attempt the assigned homework. **Don't forget, you can always contact me via e-mail if you need additional guidance!**

¹ Week 8 is an exception, when your HW is due by the Monday after Fall Break.

Topic	Due Date	Grade Weight
Chapter 1	Sunday, August 27, 2023	2.50%
Chapter 2	Sunday, September 3, 2023	2.50%
Chapter 3	Sunday, September 10, 2023	2.50%
Chapter 4	Sunday, September 17, 2023	2.50%
Chapter 5	Sunday, September 24, 2023	2.50%
Chapter 6	Sunday, October 1, 2023	2.50%
Chapter 7	Sunday, October 8, 2023	2.50%
Chapter 8	Monday, October 16, 2023	2.50%
Chapter 9	Sunday, October 29, 2023	2.50%
Chapter 10	Sunday, November 5, 2023	2.50%
Chapter 12	Sunday, November 12, 2023	2.50%
Chapter 13	Sunday, November 19, 2023	2.50%
Chapter 14	Sunday, November 26, 2023	2.50%
Chapter 15	Sunday, December 3, 2023	2.50%

Discussion Board Posts:

Each week, except for the weeks when you have an exam due, you will be responsible for completing the discussion forum activities for that week. These deliverables will account for 21% of your final grade. You can access these forums under the respective week modules in the Canvas course. You are required to create a new thread with a response to the question(s) I post in the Forum Description. Once you create your thread, you will be able to view other threads in the forum by your classmates (as and when they are created). You are then required to go back and read your classmates' threads and create a response post to at least 2 of your classmates' threads.

Each student must make their initial thread to the forum by **11:59 PM on Wednesdays**. After you make your initial post, you must then post a reply to **at least two** other students' initial threads (a minimum of two reply posts) by **11:59 PM on Fridays**. You must also respond to ALL questions posed/ comments made by other students and/or me on your initial thread.²

Your posts must be coherent, demonstrate that you engaged with the material from previous course work/this class's texts, and reinforce important content. Your initial post should have **3 to 5 critical points relevant to the week's topic**.

Initial posts must be a **minimum of 250 words** and your reply to posts must be a **minimum of 125 words** to receive an average score (C or C+/73-79). Posts beyond these numbers **AND** with substantial content will be considered for an above average score (B or A/80-100). Remember, long posts don't necessarily mean that you will earn a better grade. Strive for quality over quantity when it comes to word count.

² Week 8 is an exception, when your response posts are due by the Monday after Fall Break.

Respond to others - You will individually comment—reply—to your fellow learners’ posts. These responses are expected to **add to the discussion and even extend it**. **This should not be an “I agree or disagree” post**; rather, interject your own personal analysis of the originating student’s posting. Please make each posting meaningful and on-point.

Please note that responding to others is a critical part of this discussion forum activity. Reading and engaging with other students’ understanding of the subject matter gives depth to your understanding of the topic. **If you only make an initial post but don’t complete your response posts, your work for this activity will be deemed incomplete and you will earn a score of zero for the week’s discussion forum.**

Practice Quizzes:

For each chapter of the book that we cover, you will have a practice quiz on the Connect platform. These quizzes are not going to factor in your final grade but are a good practice material for your exams.

Course Schedule

The following is the schedule that we’ll be following. I will use the Announcements tool on Canvas to notify you of any changes that I might make to this schedule during the course.

Week	From	To	Topics
Week 1	8/21/2023	8/27/2023	Chapter 1 -- Thinking Like an Economist
Week 2	8/28/2023	9/3/2023	Chapter 2 -- Comparative Advantage
Week 3	9/4/2023	9/10/2023	Chapter 3 -- Supply and Demand
Week 4	9/11/2023	9/17/2023	Chapter 4 -- Macroeconomics: The Bird's-Eye View of the Economy
Week 5	9/18/2023	9/24/2023	Chapter 5 -- Measuring Economic Activity
Week 6	9/25/2023	10/1/2023	Chapter 6 -- Measuring the Price Level and Inflation
Week 7	10/2/2023	10/8/2023	Chapter 7 -- Economic Growth, Productivity, and Living Standards
Week 8	10/9/2023	10/15/2023	Chapter 8 -- The Labor Market
Week 9	10/16/2023	10/22/2023	Exam 1 -- Chapters 1 - 8
Week 10	10/23/2023	10/29/2023	Chapter 9 -- Savings and Capital Formation
Week 11	10/30/2023	11/5/2023	Chapter 10 -- Money, Prices and the Federal Reserve
Week 12	11/6/2023	11/12/2023	Chapter 12 -- Short Term Economic Fluctuations
Week 13	11/13/2023	11/19/2023	Chapter 13 -- Spending and Output in the Short Run
Week 14	11/20/2023	11/26/2023	Chapter 14 -- Federal Reserve and Monetary Policy
Week 15	11/27/2023	12/3/2023	Chapter 15 -- Aggregate Demand, Aggregate Supply and Inflation
Week 16	12/4/2023	12/10/2023	Exam 2 -- Chapters 9 - 10, 12-15

UNM Policies:

COVID-19 Health and Awareness:

UNM is a mask friendly, but not a mask required, community. To be registered or employed at UNM, Students, faculty, and staff must all meet UNM's [Administrative Mandate on Required COVID-19 vaccination](#). If you are experiencing COVID-19 symptoms, please do not come to class. If you have a positive COVID-19 test, please stay home for five days and isolate yourself from others, per the [Centers for Disease Control \(CDC\) guidelines](#). If you do need to stay home, please communicate with me via email (emailaddress@unm.edu) or Canvas course messaging; I can work with you to provide alternatives for course participation and completion. UNM faculty and staff know that these are challenging times. Please let us know that you need support so that we can connect you to the right resources and please be aware that UNM will publish information on websites and email about any changes to our public health status and community response.

Support:

[Student Health and Counseling](#) (SHAC) at (505) 277-3136. If you are having active respiratory symptoms (e.g., fever, cough, sore throat, etc.) AND need testing for COVID-19; OR If you recently tested positive and may need oral treatment, call SHAC.

[LoboRESPECT Advocacy Center](#) (505) 277-2911 can offer help with contacting faculty and managing challenges that impact your UNM experience.

Accommodations:

UNM is committed to providing courses that are inclusive and accessible for all participants. As your instructor, it is my objective to facilitate an accessible classroom setting, in which students have full access and opportunity. If you are experiencing physical or academic barriers, or concerns related to mental health, physical health and/or COVID-19, please consult with me after class, via email/phone or during office/drop-in hours (I am not legally permitted to inquire about the need for accommodations). We can meet your needs in collaboration with [UNM Valencia Campus community](#) (505) 925-8910 and/or the Accessibility Resource Center (<https://arc.unm.edu/>) at arcsrvs@unm.edu or by phone (505) 277-3506.

Support: Contact me via email (mallikapung@unm.edu).

Credit-hour Statement:

This is a three credit-hour course. Class meets for two 75-minute sessions of direct instruction for sixteen weeks during the Fall 2022 semester. Please plan for a minimum of six hours of out-of-class work (or homework, study, assignment completion, and class preparation) each week.

Support:

[UNM Valencia Learning Commons \(tutoring\)](#).

[Center for Academic Program Support](#) (CAPS). Many students have found that time management workshops can help them meet their goals (consult (CAPS) website under "services").

Title IX:

Our classroom and our university should always be spaces of mutual respect, kindness, and support, without fear of discrimination, harassment, or violence. Should you ever need assistance or have concerns about incidents that violate this principle, please access the resources available to you on campus. Please note that, because UNM faculty, TAs, and Gas are considered "responsible employees" by the Department of Education, any disclosure of gender discrimination (including sexual harassment, sexual misconduct, and sexual violence) made to a faculty member, TA, or GA must be reported by that faculty member, TA, or GA to the university's Title IX coordinator. For more information on the campus policy regarding sexual misconduct, please see: <https://policy.unm.edu/university-policies/2000/2740.html>.

Support: [LoboRESPECT Advocacy Center](#) and the support services listed on its website, the [Women's Resource Center](#) and the [LGBTQ Resource Center](#) all offer confidential services and reporting.

Land Acknowledgement: Founded in 1889, the University of New Mexico sits on the traditional homelands of the Pueblo of Sandia. The original peoples of New Mexico Pueblo, Navajo, and Apache since time immemorial, have deep connections to the land and have made significant contributions to the broader

community statewide. We honor the land itself and those who remain stewards of this land throughout the generations and also acknowledge our committed relationship to Indigenous peoples. We gratefully recognize our history.

Resource: [Division for Equity and Inclusion](#).

Citizenship and/or Immigration Status: All students are welcome in this class regardless of citizenship, residency, or immigration status. Your professor will respect your privacy if you choose to disclose your status. As for all students in the class, family emergency-related absences are normally excused with reasonable notice to the professor, as noted in the attendance guidelines above. UNM as an institution has made a core commitment to the success of all our students, including members of our undocumented community. The Administration's welcome is found on our website: <http://undocumented.unm.edu/>.

Respectful and Responsible Learning: We all have shared responsibility for ensuring that learning occurs safely and equitably. UNM has important policies to preserve and protect the academic community, especially policies on student grievances (Faculty Handbook D175 and D176), academic dishonesty (FH D100), and respectful campus (FH CO9). These are in the *Student Pathfinder* (<https://pathfinder.unm.edu>) and the *Faculty Handbook* (<https://handbook.unm.edu>). Please ask for help in understanding and avoiding plagiarism or academic dishonesty, which can both have very serious consequences.

Support: [Center for Academic Program Support](#) (CAPS). Many students have found that time management workshops can help them meet their goals (consult (CAPS) website under "services").

Connecting to Campus and Finding Support: UNM-Valencia has many resources and centers to help you thrive, [including opportunities to get involved](#), [mental health resources](#), [academic support including tutoring, resource centers](#), free food at [Valencia Campus Food Pantry](#), and [jobs on campus](#). Your advisor, staff at the resource centers and I can help you find the right opportunities for you.