

Econ 2110-501: Principles of Macroeconomics Spring 2020 Syllabus

Instructor:

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Office Hours (conducted on Zoom): Wednesdays and Thursdays 7:30 PM to 8:00 PM or by appointment

Please read this syllabus carefully, as it may answer many questions you have about the course. If you have questions after reading, you can contact me at the email address above.

General advice: This class can be tough. If you don't put in much effort, then you'll likely get a C at best. Read the book, work problems, and ask questions if you don't understand something.

Required Course Material:

This course will utilize two on-line platforms:

1. UNM Learn, and
2. Sapling Plus for Modern Principles: Macroeconomics by Cowen and Tabarrok:
Sapling Plus Access Card for Modern Principles: Macroeconomics
Fourth Edition | ©2018
Tyler Cowen; Alex Tabarrok
ISBN: 9781319195441
You are NOT required to separately purchase a physical copy of the book. Sapling Plus access comes with access to the E-book. **Refer to the guide at the end to register to Sapling Plus.**

Course Schedule

This is a 16-week course that runs from Tuesday, January 21, 2020 through Saturday, May 16, 2020. All due dates and time referred to in this course will be in Mountain Time.

Course Description:

This course introduces students to macroeconomics, the study of the economy as a whole. Macroeconomics applies the basic principles of economics to whole economic systems and the relationships among sectors of the economy. Topics include unemployment, inflation, national income and employment theory, government expenditures and taxation, the role of the banking system, and monetary and fiscal policies. The course emphasizes the development of conceptual tools to analyze the economic problems facing modern society.

Student Learning Outcomes:

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

1. Explain the concepts of opportunity cost, comparative advantage and exchange.
2. 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.
3. Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.
4. Explain the concepts of gross domestic product, inflation and unemployment and how they are measured.
5. Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.
6. Define fiscal policy and monetary policy and how these affect the economy.
7. Students will be able to 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. In order to succeed in an online class, students need to have the required level of computer skills, motivation and a commitment to learn and work on their 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. Participate in class discussion (see discussion forum instructions below), and
 - c. Complete and submit all assignments, applied projects and practice quizzes by the assigned due dates. **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. Expect to put in **at least** 1.5 hours to 2 hours of work daily to succeed in this course. Each week, read and re-read the chapters and any associated study material that I post on UNM Learn until you are confident in your understanding of the material and only then attempt the assigned homework and quiz. 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 2110-501 Online**.
5. UNM provides each student with a NetID and an associated email address. It is imperative to ensure “effective contact” that students check their UNM e-mail on a regular basis. Do not send me e-mail messages from your personal e-mail accounts such as Gmail, Yahoo, MSN, etc. **I will NOT respond to any e-mails sent to me via non UNM e-mails.**
6. Important course announcements will be communicated via the **Announcements tool on UNM Learn**. 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;
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 quizzes. **I will not accept your technical issues (with equipment, network connection, UNM Learn or Sapling) as legitimate reason for missing work.**
9. As a student, it is your responsibility to understand course material and requirements and to keep up with the course calendar. This means that while I am available for help and clarification, it is your responsibility to seek out help from me and/or from tutors; ask questions if you don't understand; and access your course several times during the week to keep up with assignments and announcements.

Attendance:

This is an online course, so it is the student's responsibility to attend class through UNM Learn 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 7 PM on Wednesday of each week to post to the discussion forum for the week a thread pertinent to the week's topic and your readings (see below for more instructions on this). That thread will count towards your week's attendance. The comment or question must be thoughtful, well-constructed and based on your reading of the text. Students who fail to complete this expectation MAY be dropped from the course. 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.

Grading:

Your final grade depends on the following components:

Week 1 Introduction post on the discussion forum	2.50%
Week 1 Syllabus acceptance post on discussion forum	1.25%
Week 1 Math Review on Sapling Plus	1.00%
18 Weekly Homework Assignments on Sapling Plus	22.50%
15 Weekly Discussions on UNM Learn	18.75%
18 Practice Quizzes	27.00%
4 Applied Projects	12.00%
Final Exam on Sapling Plus	15.00%
Total	100.00%

Grading Scale: I will use the following grading scale:

	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		

Week 1 requirements -- Introductions, Syllabus Acceptance, Math Review:

- Introductions (on UNM Learn) - Your Introduction should be posted in the "Wk 1: Introductions" forum under the "Week 1" folder in the "Course Information" page on UNM Learn by **8 PM on Wednesday, January 23rd, 2020**. You are also required to make reply posts to at least two of your classmates' posts by **8 PM on Friday, January 24th, 2020** for you to receive full credit. You will need to create your introduction thread before you will be able to view other students' threads.
- Syllabus Acceptance (on UNM Learn) - Please read the syllabus and post to the "Wk 1: Syllabus Acceptance" forum under "Week 1 folder" prior to **8 PM on Friday, January 24th, 2020**. Follow instructions provided in that forum description for your post.
- Math Review (On Sapling)- It should be noted that, in order to ensure logical consistency, economists make extensive use of math. The math you will employ in this class is reasonably simple: graphs and algebra. Brush up on basic algebra and graphing concepts (Appendix A of your textbook is a good resource) and then take the Math Review in Sapling Plus. You have **unlimited attempts** to complete this activity by **8 PM on Saturday, January 25th, 2020**. I recommend you go back and brush up on the concepts that you get wrong in the first attempt and take the review again. These concepts will come in handy and save heartache later in the course.

Homework Assignments:

Beginning Week 2 (January 27, 2020), each Friday you will have HW assignments due on Sapling on the chapter(s) we cover that week. You will have unlimited attempts on these HW assignments up to the due date with a 5% penalty per failed attempt. I recommend that each week, you read and re-read the chapters and any associated study material that I post on UNM Learn until you are confident in your understanding of the material and only then attempt the assigned homework.

Weekly Discussion Board Posts:

Beginning Week 2 (January 27, 2020), each Monday I will start a new forum titled Wk [#] Discussion in the Discussion Board on UNM Learn (For example Wk 2 Discussion is already posted on the Discussion Board). You can access these forums under the weekly folders in the “Course Information” page. 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 post a response to at least 2 of your classmates’ thread.

Each student must make their initial thread to the forum by **7 PM on Wednesdays**. After their initial posts are made, students must then post a reply to **at least two** other students' initial threads (a minimum of two reply posts) by **Noon on Fridays**. Students must also respond to ALL questions posed/ comments made by other students and/or me on their initial thread by **9 AM on Saturdays**.

Your posts must be coherent, demonstrate that you engaged with the material from previous course work/this class’ 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 reply 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.

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. Respond to the other students’ postings.

Practice Quizzes

For each chapter of the book that we cover, you will have a practice quiz due on Sapling. You will have unlimited attempts with zero penalty for failed attempts until the due date to take these quizzes. These will provide you with an excellent opportunity to practice for the Final Exam. The following are the due dates for quizzes for each of the chapters (these are grouped according to your book’s sections):

Chapters 1 & 2	Sunday, February 9 at 8 PM
Chapters 3 - 5	Sunday, March 1 at 8 PM
Chapters 6 - 9	Sunday, March 29 at 8 PM
Chapters 11 - 13	Sunday, April 19 at 8 PM
Chapters 15 - 20	Sunday, May 10 at 8 PM

Applied Projects:

You will be responsible to submit 4 applied projects during the course of the semester. These will be posted on UNM Learn at least 15 days prior to their due date. The following are the due dates for these projects:

Applied Project # 1	March 7 at 8 PM Saturday
Applied Project # 2	March 28 at 8 PM Saturday
Applied Project # 3	April 18 at 8 PM Saturday
Applied Project # 4	April 25 at 8 PM Saturday

Final Exam:

Your final exam will be posted on Sapling at least 15 days prior to its due date **May 13th, 2020**. You will only have one attempt to complete this exam. The format of the exam will be similar to the practice quizzes and will be based on everything that we cover during the course.

Course Schedule

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

Week	Dates	Topics
Week 1	1/21 to 1/26	Introductions, Syllabus Acceptance, Math Review
Week 2	1/27 to 2/2	Chapter 1 -- Foundations of the Economic Way of Thinking
Week 3	2/3 to 2/9	Chapter 2 -- The Power of Trade and Comparative Advantage
Week 4	2/10 to 2/16	Chapter 3 -- Demand and Supply
Week 5	2/17 to 2/23	Chapter 4 -- Market Equilibrium
Week 6	2/24 to 3/1	Chapter 5 -- Price Controls
Week 7	3/2 to 3/8	Chapter 6 -- GDP and its Measurement
Week 8	3/9 to 3/15	Chapter 7 -- Wealth of Nations: Facts, Distribution, Institutions
Week 9	3/16 to 3/22	Chapter 8 -- A Model of Economic Growth
Week 10	3/23 to 3/29	Chapter 9 -- Savings and Investments
Week 11	3/30 to 4/5	Chapter 11 -- Labor Markets
Week 12	4/6 to 4/12	Chapter 12 -- Inflation
Week 13	4/13 to 4/19	Chapter 13 -- Aggregate Demand and Supply
Week 14	4/20 to 4/26	Chapter 15 and 16 -- Federal Reserve and Monetary Policy
Week 15	4/27 to 5/3	Chapter 17 and 18 -- Federal Budget and Fiscal Policy
Week 16	5/4 to 5/10	Chapter 19 and 20 -- International Trade and Balance of Payments

Office Hours:

I will be available for office hours every Wednesday and Thursday from 7:30 PM to 8:00 PM on Zoom. 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. Use the following link to access the Zoom Meeting and enter the Password provided below to enter the meeting:

Topic: Macroeconomics ECON 2110-501 Office Hours

Join Zoom Meeting

<https://us04web.zoom.us/j/283430812?pwd=UWtpYnFnSnBSMG9zYWlpcUtXdjcvdz09>

Meeting ID: 283 430 812

Password: 707777

One tap mobile

+14086380968,,283430812# US (San Jose)

+16465588656,,283430812# US (New York)

Dial by your location

+1 408 638 0968 US (San Jose)

+1 646 558 8656 US (New York)

Meeting ID: 283 430 812

Find your local number: <https://us04web.zoom.us/j/fddPxW6cHD>

Student Code of Conduct

Students will be disciplined when engaged in any behaviors that “affect adversely the University’s educational function...or...interfere with the rights of others to pursue their education, to conduct their University duties and responsibilities or to participate in University activities” per UNM policy at:

<http://pathfinder.unm.edu/campus-policies/student-code-of-conduct.html>

Mutual respect is expected between students as well as between students and the professor. In an effort to meet obligations under Title IX, UNM faculty are considered “responsible employees” by the Department of Education (see p. 15 - <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-titleix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu) at Main Campus. For more information on the campus policy regarding sexual misconduct, see: <http://pathfinder.unm.edu/campus-policies/sexual-violence-and-sexual-misconduct.html>

Academic Dishonesty

Academic Dishonesty includes “dishonesty in quizzes, tests, exams, or assignments; claiming credit for work not done by you or done by others; hindering the academic work of other students...” and Plagiarism—an academic theft. This happens when you copy an idea or any text that is more than six words from any source, including the internet or your friends, without citing the source. To avoid plagiarism, you must enclose whatever you copy in quotation marks and cite the source. Any student suspected of academic dishonesty will be subject to the investigative and disciplinary process of UNM. Please refer to <http://handbook.unm.edu/policies/section-d/d100.html>. This course has a zero-tolerance policy on academic dishonesty. When found guilty, you will be dropped from the course and a report will be submitted to the Division Chair and the Instruction Dean. The same report will be kept in the student’s academic file.

Withdrawal from Class

Please refer to the UNM Valencia Website for deadlines for dropping a class. It is the student’s responsibility to drop the class. DO NOT assume that your instructor will drop you or change your grade if you fail to make progress in the class.

Students with Disabilities who need Accommodations

In accordance with University Policy 2310 and Americans with Disabilities Act (ADA), any student who, because of a disability, may require certain special arrangements in order to meet course requirements should contact the instructor as soon as possible to make necessary accommodations. If you are a student with documented physical or learning disability, please notify me during the first week of class. If you have special need and require accommodation in the classroom or other academic setting, it is your responsibility to contact the Office of Equal Access Services at 505- 925-8560. (<http://valencia.unm.edu/about/accessibility.html>).

Incomplete Grade Policy

If you have completed 85% of the points for the semester (attendance as defined above, submitting assignments, taking and passing quizzes, participating in discussions) and are experiencing obstacles to completing the semester, contact me to talk about the possibility of an incomplete. If an incomplete is granted, you must have the remaining assignments as agreed upon completed by the end of the next semester. PLEASE NOTE – it is your responsibility to complete the assignments in a timely manner. If not completed, your INC automatically turns into an F. Students missing assignments through poor time management and then asking for an Incomplete WILL NOT BE GRANTED ONE. Incompletes are only given to accommodate students with extreme and extenuating circumstances beyond their control. Students must initiate the request for an incomplete. It will not be given automatically. Requests must be received by me by Wednesday, May 13, 2019. Requests received after this date will not be considered.

UNM Learn log-on procedure:

The log-on procedure for UNM Learn is as follows: log onto URL: learn.unm.edu and enter your net ID and password. Click on your Econ course. A menu will appear on the left side of your screen, click on “Course Information.” For help or instructions on how to submit assignments or view your assignment grades, read the information provided at the following URL: <http://online.unm.edu/help/learn/students/>.

Sapling Plus Registration Information:

For Sapling Plus, you will purchase an access code and follow the following instructions:

- 1) Go to www.saplinglearning.com/login to create an account. If you already have a Macmillan Learning account you can log in with your existing credentials and skip to step 3.
 - a) Create your password and set all three security questions.
 - b) Start typing in your institution to select from the options that appears in the Primary Institution or School name field. If you institution does not appear you can add it by typing in the full name.
 - c) Accept the terms of use and click “Sign Up”.
 - d) Check your email for the confirmation link to complete your registration and return to the login page.
- 2) Set your institution by searching using your institution’s full name and selecting the appropriate option from the menu that appears.
- 3) Under Enroll in a new course, you should see Courses at [Your College]. Click to expand this list and see courses arranged by subject. Click on a subject to see the terms that courses are available.
- 4) Click on the term to expand the menu further (note that Semester 1 refers to the first course in a sequence and not necessarily the first term of the school year).
- 5) Once the menus are fully expanded, you’ll see a link to a specific course. If this is indeed the course you’d like to register for, click the link.
- 6) **Enter your section number as your key code: 501**
- 7) *If applicable*, to access your e-book click on the image of the cover on the right sidebar of your course site. Create an account or log in with an existing Macmillan Learning eBook account.
- 8) **Need Help?** Our technical support team can be reached by phone, chat, or by email via the Student Support Community. To contact support please open a service request by filling out the webform: <https://macmillan.force.com/macmillanlearning/s/>

The following link includes more detailed instructions on how to register for your course:
<https://macmillan.force.com/macmillanlearning/s/article/Sapling-Learning-Registering-for-courses>