

## Econ 2110-501: Principles of Macroeconomics Summer 2020 Syllabus

### Instructor:

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

***Please read this syllabus carefully as it may answer many questions you have about the course. If you still have questions after reading, I'm always available at the email address above.***

### Required Course Material:

1. This course will utilize two on-line platforms:
  - a. UNM Learn, and
  - b. 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  
Sapling Plus access comes with access to the E-book. **Refer to the guide at the end to register to Sapling Plus.**
2. Internet and Computer (required): You will need reliable access to a computer, 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.

### Course Schedule

This is an 8-week course that runs from Monday June 1<sup>st</sup>, 2020 through Saturday, July 25<sup>th</sup>, 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 a 16 week course compressed into 8 weeks. Expect to put in more hours into the course each week than you would in a traditional 16 week course.
2. This is an online class. In order 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 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.
3. Each week, you will be expected to:
  - a. Review and complete all assigned readings,
  - b. Complete and submit all assignments, applied projects and practice quizzes by the assigned due dates. **No late work will be accepted.**
4. 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 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”).
5. 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** followed by a couple words describing the subject matter of the e-mail.
6. 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. Do not send me e-mail messages 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>
7. 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.
8. 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;
9. 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.**
10. 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 8 PM on Friday of each week to complete the HWs due on Sapling for that week. 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	2.00%
Week 1 Syllabus acceptance post on discussion forum	2.00%
Week 1 Math Review on Sapling Plus	2.00%
18 Weekly Homework Assignments on Sapling Plus	36.00%
18 Practice Quizzes	18.00%
2 Applied Projects	20.00%
Final Exam on Sapling Plus	20.00%
<b>Total</b>	<b>100.00%</b>

Grading Scale: I will use the following grading scale:

A+ = 97% to 100%	A = 93% to 96%	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, June 3<sup>rd</sup>, 2020**. You are also required to make reply posts to at least two of your classmates' posts by **8 PM on Friday, June 5<sup>th</sup>, 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 Wednesday, June 3<sup>rd</sup>, 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 Friday June 5<sup>th</sup>, 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:

Each Friday you will have HW assignments due on Sapling on the chapters 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.

## Practice Quizzes

For each chapter of the book that we cover, you will have a practice quiz due on Sapling on Sundays. 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.

## Applied Projects:

You will be responsible to submit 2 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	July 10 at 8 PM Friday
Applied Project # 2	July 17 at 8 PM Friday

## Final Exam:

Your final exam will be posted on Sapling at least 15 days prior to its due date on **Thursday, July 23<sup>rd</sup>, 2020 at 8 PM**. You will only have one attempt to complete this exam. The exam 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	6/1 to 6/7	Introductions, Syllabus Acceptance, Math Review
		Chapter 1 -- Foundations of the Economic Way of Thinking
		Chapter 2 -- The Power of Trade and Comparative Advantage
Week 2	6/8 to 6/14	Chapter 3 -- Demand and Supply
		Chapter 4 -- Market Equilibrium
		Chapter 5 -- Price Controls
Week 3	6/15 to 6/21	Chapter 6 -- GDP and its Measurement
		Chapter 7 -- Wealth of Nations: Facts, Distribution, Institutions
		Chapter 8 -- A Model of Economic Growth
Week 4	6/22 to 6/28	Chapter 9 -- Savings and Investments
		Chapter 11 -- Labor Markets
		Chapter 12 -- Inflation
Week 5	6/29 to 7/5	Chapter 13 -- Aggregate Demand and Supply
		Chapter 15 -- Federal Reserve
		Chapter 16 -- Monetary Policy
Week 6	7/6 to 7/12	Chapter 17 -- Federal Budget
		Chapter 18 -- Fiscal Policy
		Applied Project#1
Week 7	7/13 to 7/19	Chapter 19 -- International Trade
		Chapter 20 -- Balance of Payments
		Applied Project#2

## Office Hours:

I will be available for office hours every Wednesday and Thursday from 8:00 PM to 8:30 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/u/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](http://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](http://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) *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.

- 7) **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>