

Econ 2110-501: Principles of Macroeconomics Summer 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 an 8-week course that runs from Monday June 5th, 2023, through Tuesday, August 1st, 2023. 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. 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.

Grading:

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

Component	Weight
Week 1 Introduction post on Canvas	3.00%
Week 1 Syllabus acceptance post on Canvas	2.00%
Week 1 Math Review on Connect	4.00%
16 Weekly Homework Assignments on Connect	16.00%
4 Exams on Connect	60.00%
2 Discussions on Canvas	15.00%
Total	100.00%
Grading Scale	
A+ = 97% to 100%	A = 93% to 96%
B+ = 87% to 89%	B = 83% to 86%
C+ = 77% to 79%	C = 73% to 76%
D+ = 67% to 69%	D = 63% to 66%
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.** You may call me at 505-433-7141 or 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

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.](#)

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.
- 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, June 7th**. You are also required to make “reply” posts to at least two of your classmates' posts by **Friday, June 9th** 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.
- 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, June 7th**. Follow instructions provided in that forum description for your post. This deliverable is worth 2% of your final grade.
- Math Review (On Connect) - 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 using the **Econ Math and Graphing Prep** module on Connect. You have **unlimited attempts** to complete this activity by **Friday, June 9th**. 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. This deliverable is worth 4% of your final grade.
- Chapters 1 & 2 (on Connect) – Read chapter 2 on Connect and complete the homework assignments for each of the chapters. Also, attempt the practice quizzes for each chapter to get more practice and prepare for the Exam#1 that will be due next week.

Exams:

There will be four 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 2, 4, 6 and 8, respectively. The following are the due dates for these exams:

Exams	Due Dates
Exam # 1	Sunday, June 18, 2023
Exam # 2	Sunday, July 02, 2023
Exam # 3	Sunday, July 16, 2023
Exam # 4	Sunday, July 30, 2023

Homework Assignments:

Each week on Sunday you will have HW assignments due on Connect on the chapter(s) we cover that week. Each homework assignment is worth 1% 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!**

Homework	Due Date
Chapters 1 & 2 Homework	Sunday, June 11, 2023
Chapter 3 Homework	Sunday, June 18, 2023
Chapters 4, 5 & 6 Homework	Sunday, June 25, 2023
Chapters 7 & 8 Homework	Sunday, July 2, 2023
Chapters 9 & 10 Homework	Sunday, July 9, 2023
Chapters 11 & 12 Homework	Sunday, July 16, 2023
Chapters 13 & 14 Homework	Sunday, July 23, 2023
Chapters 15 & 16 Homework	Sunday, July 30, 2023

Discussion Board Posts:

In Weeks 3 and 7, you will be responsible for completing the discussion forum activities for those weeks. These deliverables will account for 15% 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 Tuesdays**. 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 Thursdays**. You must also respond to ALL questions posed/ comments made by other students and/or me on your initial thread by **11:59 PM on Fridays**.

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

UNM Policies:

[Equal Opportunity and Non-Discrimination](#)

In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the [Department of Education](#) (see pg. 15). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the [Office of Equal Opportunity](#). [Read more about campus policy regarding sexual misconduct](#).

[Copyright Issues](#)

All materials in this course fall under copyright laws and should not be downloaded, distributed, or used by students for any purpose outside this course. [The UNM Copyright Guide](#) has additional helpful information on this topic.

[Accessibility and Accommodations](#)

The American with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodations of their disabilities. If you have a disability requiring accommodation, please contact:

- [UNM-Valencia Student Services](#) if you are a Valencia campus student. The phone number is 505-925-8560
- [UNM Accessibility Resource Center](#) in 2021 Mesa Vista Hall if you are a main campus student. The phone number is 505-277-3506.

Information about your disability is confidential and your instructor cannot refer you for accommodations. Be aware that you will need to provide documentation. If you need assistance in obtaining documentation, the offices above can assist you.

[Accessibility Statements](#)

[Blackboard's Accessibility statement](#)

[Microsoft's Accessibility statement](#)

[Macmillan's Accessibility statement](#)

[Academic Integrity](#)

You should be familiar with UNM's [Policy on Academic Dishonesty](#) and the [Student Code of Conduct](#) which outline academic misconduct defined as plagiarism, cheating, fabrication, or facilitating any such act.

UNM Resources:

- [UNM Valencia Campus Tutoring Services](#)
- [UNM Main Campus CAPS Tutoring Services](#)
- [UNM-Valencia Library](#)
- [UNM Libraries](#)
- ["Life" Resources available to UNM-Valencia Students](#)
- [Student Health & Counseling \(SHAC\) Online Services](#)

FOR MILITARY-CONNECTED STUDENTS

There are resources on campus designed to help you succeed. You can approach any faculty or staff for help with any issues you may encounter. Many faculty and staff have completed the GREEN ZONE training to learn about the unique challenges facing military-connected students. If you feel that you need help beyond what faculty and/or staff can give you, please reach out to the Veterans Resource Center on main campus at 505-277-3181, or by email at src@unm.edu. The Veterans Coordinator at UNM-Valencia is in the Student Services Office, at 505-925-8560.