

SYLLABUS
INTRODUCTION TO MACROECONOMICS
Spring 2017

Course Information:

Course Number: ECO 01:220:103:05

Course Name: Introduction to Macroeconomics

Time: Tuesday and Thursday 4:30 – 5:50

Location:

Room: Academic Building AB 2125 College Avenue Campus

Confirm room assignment 24 hour before 1st class.

Contact Information:

Professor: Bernie Goldband

E-mail: bgoldband@econ.rutgers.edu

Office: Economics Building Room 102

Office Phone: 848-932-7363 Economics Department – Leave message with staff

Office Hours: Tuesday 1:00pm – 4:00pm and other hours by appointment

Teaching Assistant:

E-mail:

Office: NJ Hall Room

Office Hours:

Final Examination Period: Wednesday, May 9 2018, 4:00pm – 7:00pm - Room No. TBA

Course Prerequisite(s):

In order to enroll, you must have successfully completed one of the following:

- ✓ Placement to Calculus
- ✓ Pre-Calculus College Math (640:115)
- ✓ Pre-Calculus I (640:111)

Course Description:

This course, “Introduction to Macroeconomics” includes: Determinants of aggregate employment and national income; Evaluation of government policies to alleviate inflation and unemployment. Also included are Money, Banking, and Monetary policy. International trade and Finance, and the Prospects for World Economic Development will also be considered.

It is intended to provide students with a background in economic theory and analysis. Students will explore the economy and the market system including circular flow of goods and services with revenue. Discussions and learning will focus on how growth in the economy is measured and how we seek to stabilize it through economic policy. Monetary policy and the banking system will be specifically addressed so that students will understand how this key sector of the economy is used and how it can affect their lives.

Course Learning Goals

- Provide students with content specific knowledge they will need to understand the economy and how it works.
- Understand fundamental economic concepts and the role government and private sectors play in its performance.
- Use key indicators to understand how the economy performs.
- Understand how scarce resources are allocated in the economy and their relationships with market conditions.
- Understand monetary supply and how the government uses it to try to regulate the economy.
- Understand the role our economy plays in the global market economy.

Course Content

The Macroeconomics course will include the following areas:

- ❖ Introduction to Microeconomics
- ❖ Concepts and Problems in Microeconomics
- ❖ Microeconomic Issues
- ❖ The World Economy

Educational Aim

The entire body of the course is aimed to help to develop thinking skills and discipline-specific knowledge and competencies in microeconomics.

The theories discussed in class will usually be applied to real-life situations, and students are encouraged to actively apply these theories. Through readings, lectures, and additional exercises the participants will be encouraged to apply these theories and models to expand their own understanding of their participation in the economy.

The course is meant to give students insight into the dynamics of a market based economy and how through its mechanism scarce resources are allocated. The theoretical and actual role of the government in this market system will also be addressed.

Knowledge gained in the course will make students better informed citizens and allow them to follow and participate in debates over various economic events and policies. Students will learn to question, form opinions and develop conclusions where appropriate.

Required Resources

The required textbook is the following:

Case, Fair, Oster, Principles of Macroeconomics 12th ed.

It is available in a Loose-leaf Version and an e-text version

Students are expected to read each assigned chapter before the material is presented in class. My classroom presentations are not meant to be a repetition of what is in the textbook, but rather they will focus on the more difficult concepts, respond to specific questions, and tie what we are learning to macroeconomic public policy and related current events. **In addition**, I will be supplementing the assigned reading materials with articles, all of which will be posted on our Canvass portal. My expectation is that you will review all supplemental materials and become familiar with them.

MyEconLab

If you select this course, then you must have timely access to MyEconLab because assigned problem sets will be completed through this online learning resource. Your responsibility is to learn how to utilize all the features of MyEconLab and keep abreast of the material.

Contained with MyEconLab are homework assignments and quizzes. I have assigned a homework assignment for each chapter along with a quiz. Please note the due dates for each. The homework assignment will be graded and their grades are part of the 10% indicated above. All homework assignments are due the Sunday after the lecture for that chapter. Late submission will be penalized. Quizzes were assigned for you to test your mastery of the subject matter. A grade of 5% will be assigned for all completed quizzes. Please allow adequate time when working on quizzes and homework assignments. You will not be able to log off and complete your efforts at a later time. Accounting for technical and personal issues, I will drop 3 of the lowest quiz and homework assignment grades

Registration for MyEconLab will remain open until the week following the add/drop date. Afterwards, registration will be closed. (Note that you are able to register for MyEconLab on a temporary basis at no cost which provides you flexibility during the add/drop period).

MyEconLab is purchased with an electronic version of the text, so your options are the following:

Rutgers, The State University of New Jersey

- Purchase access to MyEconLab with the e-book through the Instant Access Pearson website
- Purchase access to MyEconLab with the e-book through the bookstore
- Purchase access to MyEconLab with the e-book and a loose leaf text through the bookstore. This option provides the loose leaf text at a discount.

MyEconLab Code with e-text, ISBN: 01340611959780134061191

MyEconLab Code with e-text and Loose-leaf text package, ISBN: 01344211919780134421193

The access information for MyEconLab is the following:

- Register as a student using the **instruction sheet** posted in Sakai announcements.
- Be sure to use the **Course ID** shown on the instruction sheet when registering.
- Be sure to enter your alphanumeric **NetID** in the indicated field.

i clicker+

This class will be taught using Active Learning techniques and there will be questions asked during lectures which will require you to use a clicker to select a multiple choice answer. Each lecture can have a varying number of questions. Grades will be assigned based on the basis of 100% for each chapter and the final grade for all of the classroom quizzes will be averaged and made proportional to 5% of your final grade. There are twenty chapters and I will accept 15 of your highest grades. This will account for absences and technological issues should they arise. Since the quiz grades are part of your overall grade, rules of Academic Integrity will apply

There will be no cell phone substitutes. You should purchase it through the book store, web purchase can get delivered late and you will not be able to make-up work that you missed.

Reading and Assignment List

Session	Date	Chap.	Title	Quiz Due	Homework Due
1	1/16	1	The Scope and Method of Economics	1/18	1/21
2	1/18	2	The Economic Problem: Scarcity and Choice	1/18	1/21
3	1/23	3	Demand, Supply and Market Equilibrium	1/23	
4	1/25		Continue with Chapter 3		1/28
5	1/30	4	Demand and Supply Applications	1/30	2/4
6	2/1	5	Introduction to Macroeconomics	2/1	2/4
7	2/6	6	Measuring the Size of the Economy	2/6	
8	2/8		Continue with Chapter 6		2/11
9	2/13	7	Unemployment, Inflation, and Lon Term Growth	2/13	
10	2/15		Continue with Chapter 7		2/11
11	2/20		Examination – Chapters 1 – 7		
12	2/22	8	Aggregate Expenditure and Equilibrium Output	2/22	
13	2/27		Continue with Chapter 8		3/4
14	3/1	9	Government and Fiscal Policy	3/1	
15	3/6		continued		3/11
16	3/8	10	Money and Banking and the Interest Rate	3/8	
			Spring Break		
17	3/20		Continue with Chapter 10		3/25
18	3/22	11	Determination of Aggregate Output, Price Level	3/22	
19	3/27		Continue with Chapter 11		4/1
20	3/29	12	Policy Effects and Course Shocks	3/29	4/1
21	4/3		Examination - Chapters 8 – 12		
22	4/5	13	The Labor Market in the Macro Economy	4/5	4/8
23	4/10	14	Financial Crises, Stabilization and Deficits	4/10	4/15
24	4/12	15	Household and Farm Behavior in Macroeconomy	4/12	4/15
25	4/17	16	Long Run Growth	4/17	4/22
26	4/19	17	Alternate Views in Microeconomics	4/19	4/22
27	4/24	18	International Trade, Comparative Advantage and Protectionism	4/24	
28	4/26		Continue with Chapter 18		4/29
29	TBD		Final Examination Chapters 1 - 21		

Chapters 19, 20, and 21 will not have a lecture session but it is required reading and PowerPoints are posted in the Resource Section of Sakai. Completing the quizzes and homework assignments for these chapters are optional but recommended.

All reading and quizzes are due before each class, all homework assignments are due the Sunday following each class. Assignments for the month are generally available at the start of each month.

Date listed here are for information purposes, they can be over ridden by posted dates in MyLab

Final Examination Period 5/3 to 5/9. The exact date, time and place to be announced when published.

Grades will be assigned using the following proportion:

- For each of the two semester examinations, (20% each exam) 40%
- For the final examination 40%
- For Clicker exams in class 5%
- For all Chapter quizzes 5%
- For all Homework assignments 10%

I will generally follow the customary grid in assigning final grades. I do however reserve the specific cut off GPA's as part of my evaluation of your performance. That being said the customary GPA limits are as follows:

- > 90 A
- 85 – 89 B+
- 80 – 84 B
- 75 – 79 C+
- 70 – 74 C
- 60 – 69 D
- < 59 F

Classroom Etiquette

1. Please refrain from private conversations with classmates during the class.
2. Do not use the computer to check your e-mail, surf the web, text message, or work on other things while the class is in session unless the instructor tells otherwise.
3. You should only leave the room in the middle of the class if it is an emergency.
4. Use of cell phones for conversation or texting is specifically prohibited and having them visible during the class or exams is not permitted.

(Offenders of the above etiquette could face final grade adjustment at the instructor's discretion.)

Notifications

All announcements regarding the course will be stated in class and through the Canvas portal. You are responsible for monitoring Canvas to stay updated. Make sure you are receiving e-mail notifications regarding updates on Canvas.

Policies

Academic Integrity

Any student caught cheating on an exam will be immediately dismissed and receive a failing grade for the course. According to RU policy, the incident will be reported to the Office of Student Conduct and Academic Integrity. Cheating during an exam includes but is not limited to, consulting any notes or text, the use of a prohibited electronic device, communicating with another student, a physical exchange with another student or making an effort to view another student's exam or share your own. Full descriptions of policies relating to academic integrity are available on the Office of Student Conduct website, (<http://academicintegrity.rutgers.edu/academic-integrity-policy>).

Assignments

Assignments are for your benefit and represent the minimum level of practice. You must complete each assignment by the specified due date. While assignments submitted after the due date will still be accepted, there will be a percentage penalty deduction. MyEconLab is a robust self-teaching tool that includes practice quizzes, animations, and study outlines. I strongly encourage students to take advantage of the full capabilities of MyEconLab to help you learn how to analyze and apply macroeconomic concepts.

Attendance

Class attendance is crucial. You are responsible for material covered in class which does include material that is not specifically covered in the text book. If you will be absent because of a family emergency or illness, then you should use the University Absence Reporting website (<https://sims.rutgers.edu/ssra/>) to indicate the date and reason for your absence. An e-mail will automatically be sent to me.

Class Conduct

My expectations for class conduct are based on mutual respect for me and your classmates. I will attend, be engaged, prepared, and punctual for every class and I will remain in class for the full scheduled time. I will not use our class time to catch up on sleep, complete other class work, hold unrelated conversations, listen to music, make telephone calls, text or read a newspaper or magazine. I expect my classes to conduct themselves accordingly.

Exams

Exams will be based on material covered in the textbook, classroom presentations, and supplemental materials posted on Canvas and associated with the Modules. You must attend all exams at their scheduled times as noted in the Canvas Modules. Make-up exams will only be accommodated with a documented excuse that I deem acceptable and all make ups must be completed within **seven days** of the original exam date. You should specifically note the date of the final exam. Make-up times for **final exams** are extremely limited.

If your class schedule creates a conflict with the date of our final exam, you should adjust your schedule before or during the add/drop period to ensure you can take the final exam on its scheduled date and time. Note that the use of calculators, cell phones, translators or other similar electronic devices **will not be permitted**, during any of our exams.

No student will be permitted to take more than 1 make-up exam during the semester.

Academic Integrity

While I encourage you to enhance the learning process through study groups, all work submitted for a grade, whether in class (including quizzes and exams) or out of class, is to be an individual effort unless specifically stated otherwise. Any behavior to the contrary will be construed as academic dishonesty (cheating). Students should become familiar with Academic Policies and Regulations of the UCC Student Handbook. Students found cheating will automatically receive a zero on the assignment and fail the course.

All college-related communication between students and me must be sent via email at my published email address.

Student-Wellness Services:

Just In Case Web App

<http://codu.co/cee05e>

Access helpful mental health information and resources for yourself or a friend in a mental health crisis on your smartphone or tablet and easily contact CAPS or RUPD.

Counseling, ADAP & Psychiatric Services (CAPS)

(848) 932-7884 / 17 Senior Street, New Brunswick, NJ 08901/ www.rhscaps.rutgers.edu/

CAPS is a University mental health support service that includes counseling, alcohol and other drug assistance, and psychiatric services staffed by a team of professional within Rutgers Health services to support students' efforts to succeed at Rutgers University. CAPS offers a variety of services that include: individual therapy, group therapy and workshops, crisis intervention, referral to specialists in the community and consultation and collaboration with campus partners.

Violence Prevention & Victim Assistance (VPVA)

(848) 932-1181 / 3 Bartlett Street, New Brunswick, NJ 08901 / www.vpva.rutgers.edu/

The Office for Violence Prevention and Victim Assistance provides confidential crisis intervention, counseling and advocacy for victims of sexual and relationship violence and stalking to students, staff and faculty. To reach staff during office hours when the university is open or to reach an advocate after hours, call 848-932-1181.

Disability Services

(848) 445-6800 / Lucy Stone Hall, Suite A145, Livingston Campus, 54 Joyce Kilmer Avenue, Piscataway, NJ 08854 / <https://ods.rutgers.edu/>

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <https://ods.rutgers.edu/students/documentation-guidelines>. If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the ODS web site at: <https://ods.rutgers.edu/students/registration-form>.

Scarlet Listeners

(732) 247-5555 / <http://www.scarletlisteners.com/>

Free and confidential peer counseling and referral hotline, providing a comforting and supportive safe space.