

Syllabus

Course: Intro to Macro Economics (01:220:103:B2) Summer 2017

Instructor: Michael Elgawly

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Class Meets: Tuesdays and Thursdays 1:00 – 5:00pm in Murray Hall room 113

Office Hours: Tuesday and Thursdays 5:00-6:00pm in NJ Hall room 102

Required Text Book:

- Principles of Macroeconomics 12/e - Author: Case / Fair / Oster ISBN: 978013407880-9, Publisher: Pearson
- MyEconLab with etext ISBN: 9780134061191
- MyEconLab + Loose-leaf Package with etext ISBN: 9780134421193

Course Prerequisites: Pre-calculus (01:640:111, 112, or 115) or placement into calculus

***Final Exam Date*:** - Thursday July 6th 1:00 – 4:00 pm in Murray Hall 113

Introduction:

Welcome to Macroeconomics – the study of the economy as a whole.

Macroeconomics is oriented largely towards national economic policies. The topics we will discuss appear regularly in mass media (newspapers, television, radio, internet, etc.). This course will apply the basic tools of economics (i.e. useful tools for “thinking like an economist”) to reason accurately and objectively about macroeconomic topics, including national income determination, growth, unemployment, inflation, banking, economic fluctuations, monetary and fiscal policies. It will also help you to judge the macroeconomic policy proposals that are put forth by our elected officials.

Students will learn the following:

1. How to use the supply and demand model to understand how markets work
2. How to distinguish between private and public goods and externalities
3. The role of government and the levels of success and failures.
4. How to measure economic output and national income.
5. How to differentiate business cycles and measure the levels of unemployment and inflation.
6. Recognize macroeconomic relationships.
7. How to analyze the aggregate expenditure model as it relates to shifts in demand and supply.
8. How fiscal policy tools can be used to either stimulate or contract the economy and its relationship with national debt.
9. How to calculate the money supply and its effect on money creation
10. How monetary policy tools can be used to stimulate or contract the economy by influencing the level of interest rates.
11. How international trade can provide benefits to consumers and increase output and efficiency
12. How exchange rates can affect the level of international trade and their effects on trade deficits.

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Grading Metric and Scale:

1. Unit Quizzes: 30% of Final Grade
2. Exam I: 20%
3. Exam 2: 20%
4. Final: Exam: 30%

No Extra Credit will be given.

Grading Scale:

A is 90 or higher

B+ is 85 to 89.9

B is 80 to 84.9

C+ is 75 to 79.9

C is 65 to 74.9

D is 60 to 64.9

F is 59 or lower

****Students are expected to make up any missed classes and assignments****

Make-up Exams:

If you miss an exam, there will be only one make-up exam session. Information will be provided as needed.

Note: Permission for Make Up exams will ONLY be given to those students who have acquired a note from a medical professional stating this student was physically unable to attend the regularly scheduled exam date.

Late Work:

Any assignments handed in after due date will have be penalized 5 points per day. No exceptions.

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. The full description of the policies relating to academic integrity are available on the Office of Student Conduct website, (<http://academicintegrity.rutgers.edu/academic-integrity-policy>).

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Required Resources

The required textbook is the following:

Case, Fair, Oster, Principles of Macroeconomics 12th ed. (ISBN 978 0 13 4078 80-9)

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 with materials such as video presentations and articles all of which will be posted on our Sakai 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. Registration 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).

The access information for MyEconLab is the following:

- Visit <http://pearsonmylabmastering.com/>
- Register as a student using the **instruction sheet** posted on our Sakai class page under the Resources tab.
- Be sure to use the **Course ID** shown on the instruction sheet when registering.
- Be sure to enter your numeric **StudentID** in the indicated field.

MyEconLab can be purchased with or without an electronic version of the text, so your options are the following:

- Purchase access to MyEconLab with the e-book
- Purchase access to MyEconLab only and purchase a hard copy of the text either new or used. (To save money, the 11th edition of the text is acceptable.)

You also have the option of purchasing all the resources through the RU Bookstores as follows:

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

MyEconLab Code with e-text, ISBN: 9780134061191

MyEconLab Code with e-text and Loose-leaf text package, ISBN: 9780134421193

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Unit 1 & 2 Exams:

Students will take an exam at the completion of the first two units. The instructor will indicate which series of chapters the exams will cover. The two exams will consist of but not limited to 50 multiple choice questions and open ended analytical problems. The two exams will be based on a 100-point scale

Final Exam:

Students will take a Final Exam at the completion of the semester. The instructor will indicate which series of chapters the exam will cover. The exam will consist of minimum 85 multiple choice questions and open ended analytical problems. The Final Exams will be based on a 100-point scale

Chapter Assignments:

The type of assignments given for this portion of the grade are at the individual instructor's discretion. They may include but are not limited to, quizzes, additional writing assignments, excel assignments, and group projects. In addition, 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.

Class Room Rules:

1. Please raise your hands if you wish to ask a question or make a comment.
2. Class room discussions will be civilized and respectful to everyone and relevant to the course topic. Please show respect for differences of opinion.
3. There is no such thing as a "Dumb Question" Never apologize for your questions or if you need clarification on what we are discussing or learning.
4. Please keep all **CELL PHONES TURNED OFF** during class time.
5. You may use your laptops and ipads during class time only for note taking purposes and for looking up material that pertains to our class and our discussions.
6. Please remember, using electronic media for non-class purposes during class time is rude and distracting to other students and unfairly interferes with the learning environment.
7. You are welcome to eat snacks and drink beverages in the lecture hall. However, you must clean up after yourself. Do not leave wrappers or empty bottles in the lecture hall.

Attendance:

Students are expected to attend all classes; your grades will suffer if you miss my lectures. Some topics not covered in the textbook will be introduced in lectures and you will be held responsible for them on exams. Moreover, experience tells me that students who miss class regularly do not perform well on exams. Lastly, students are responsible for being aware of any and all announcements that are made in class. If you expect to miss more than one or two classes because of illness or a family emergency, please use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. An email is automatically sent to me.

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ALWAYS CHECK THE CLASS SAKAI SITE AND YOUR RUTGERS EMAIL

- <https://sakai.rutgers.edu/portal>
- I will periodically post announcements and changes in assignments on Sakai
- You are responsible for monitoring Sakai to stay updated
- Individual students are contacted via email

Course Content:

Unit 1:

Chapters:

- Chapter 1 (with Appendix) "The Scope and Method of Economics
- Chapter 2 The Economic Problem: Scarcity and Choice
- Chapter 3 Demand, Supply, and Market Equilibrium
- Chapter 4 Demand Supply Applications
- Chapter 5 Introduction to Macroeconomics
- Chapter 6 Measuring National output and National Income
- Chapter 7 Unemployment, Inflation, and Long run Growth

Unit 2:

Chapters:

- Chapter 8 Aggregate Expenditures and Equilibrium Output
- Chapter 9 The Government and Fiscal policy
- Chapter 10 Money, the Federal Reserve, and the Interest Rate
- Chapter 11 The Determination of Aggregate Output, the Price Level, and the Interest rate.
- Chapter 12 Policy Effects and the Cost shocks in the AS/AD Model

Unit 3:

Chapters:

- Chapter 13 Labor Market in the Macroeconomy
- Chapter 14 Financial Crisis Stabilization and Deficits
- Chapter 15 Household and Firm Behavior in the Macroeconomy
- Chapter 16 Long Run Growth
- Chapter 17 Alternative Views in Macroeconomics
- Chapter 18 International Trade, Comparative Advantage, and Protectionism

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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.