ECON 2130-02 Syllabus

Course Title: Principles of Economics - Macroeconomics

Section, Hours, and Location: Section 02, 3:45-5:50 pm, ADMN 307

Office Hours: Tues and Thurs 2:00-3:30 p.m., and by appointment

Course Description: Organization, operation, and control of the American economy in its financial and sociopolitical settings; problems of inflation, unemployment, taxation, the public debt, money, and banking growth. Prerequisite: MATH 1331, 1334, or equivalent, sophomore standing.

Course Objectives: (1) Exploring foundation concepts in macroeconomics, (2) learning basic tools in Excel to conduct macroeconomic data analysis using the World Bank’s World Development Indicators, and (3) fostering self-learning and team-work through individual homework assignments, in-class activities and final group project.

Required Textbook:

Recommended Book:
Website: http://www.press.uchicago.edu/books/miller/numbers.

ECON Learning Outcomes:

- **LO1:** Identify, and describe to the lay person, the important institutions and determinants of economic activity at the local, regional, national, and international levels, including the basics of fiscal and monetary policy and how each affects the economy.

- **LO2:** Explain to the non-economist the fundamental economic problem of scarcity (and tradeoffs); a. the meaning of a market economy and how markets
allocate society's scarce resources; b. what it means for markets to fail and the role of government in finding solutions for market failure.

- **LO3**: Analyze the ethical and social justice dimensions of market and policy outcomes.

- **LO4**: Identify key relationships between important variables a. understand the difference between correlation and cause-and-effect b. apply algebraic, graphical, and statistical tools to analyze of problems and issues in business and public policy c. identify the relationship between assumption and interpretation.

- **LO5**: Think critically, for example, be able to: a. summarize low-level articles from professional journals b. articulate the connections between the different sub-disciplines of economics. c. automatically compare and contrast different economic theories.

### University Resources and Policies

#### Academic Resources
- Library and Learning Commons (http://www.seattleu.edu/learningcommons/)
  
  *(This includes: Learning Assistance Programs, Research [Library] Services, Writing Center, Math Lab)*
- Academic Integrity Tutorial *(SU Online)*

#### Academic Policies on Registrar website
(https://www.seattleu.edu/registrar/academics/performance/)
- Academic Integrity Policy
- Academic Grading Grievance Policy
- Professional Conduct Policy *(only for those professional programs to which it applies)*

#### Exams:
Exams are given in class at the beginning of class on the scheduled exam dates. The instructor does not give makeup or early exams unless in the case of an emergency. Legal documentation must be presented to the instructor within a week for verification and makeup exam must be completed within one week after the scheduled exam date.

- **- Tues 5/1 – Exam No. 1: Chapters 4, 5, 9, 10, 11, 12 and articles**
- **- Thurs 6/14 – Exam No. 2: Chapters 13, 17, 18, 19, 20, 21 and articles**

#### Writing Assignments and Presentations:
Students are required to work in group of three to write two assignments. The writing assignments cover two research methodologies: macroeconomics data analysis of a developing country, book chapter review and analysis.

- **- Tues 5/29 – Individual Writing Assignment: Macroeconomic Data Analysis**
- Tues 6/5 and Thurs 6/7 – Group Writing Assignment and Presentation: Country Case Study

In-Class Activities: Students will have a weekly in-class activity on Friday to work on articles from The Wall Street Journal, The Economist, The Financial Times, The New York Times, etc., problems at the end of each chapter, and data analysis using the World Development Indicators. Class activities will be conducted in groups of 3-4 students. No credits for individual work and no makeup class activities.

Grading Criteria: Your quarter grade is determined by your performance as follows.

Exam No. 1: 100 points (25%)
Exam No. 2: 100 points (25%)
Individual Writing Assignment: 100 points (10%)
Group Writing Assignment and Presentation: 100 points (20%)
Homework Assignments and In-Class Activities: 100 points (20%)

Class Grade: Letter grades are assigned as follows.

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Important Announcements:

(1) The instructor will post class announcements and modules on Canvas.
(2) The instructor is not responsible for dropping enrolled students. Students are obligated to officially withdraw even though they have not attended classes. Students who fail to officially withdraw are subject to a failing grade in the course. The last day to withdraw is Friday, May 18, 2018.
(3) Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle University remains committed to providing a safe and equitable learning, living, and working environment. Seattle University offers emergency, medical, and other support resources, as well as assistance with safety and
support measures, to community members who have experienced or been impacted by sexual misconduct. Seattle U requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student. For more information, please visit https://www.seattleu.edu/equity/. If you have any questions or concerns, you may also directly contact the Title IX Coordinator in the Office of Institutional Equity (email: oie@seattleu.edu; phone: 206.296.2824)

(4) The instructor places a high value on class attendance. Undoubtedly you will too in order to take full advantage of the lecture material. If you must be absent from class, you are responsible for missed lecture, announcements, handouts, and any due assignments. Students are responsible to follow all the announcements posted on the website.

(5) The final exam period is considered to be part of the contact hours necessary for a student to receive academic credit for a course. All students have to take the final exam on the scheduled date. The instructor will not give early exam before or make-up exam after the final exam period. If you can not commit to take the final exam on the scheduled exam date, please consider dropping the class. Please do not make any early travel arrangements on the scheduled final exam date.

(6) Given the complexity of the material, it will be impossible to cover every detail in the chapters. Lectures will cover essential issues that the instructor believes important to a general understanding of macroeconomics.

(7) Notice for students concerning Disabilities: If you have, or think you may have, a disability (including an ‘invisible disability’ such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff located in Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

(8) With the exception of Microsoft Excel practice sessions, you are not allowed to use laptops, cell phones, or similar forms of technology during class. Surfing the web, texting, and other uses of technology are distracting to students and instructors alike and ultimately detrimental to the learning environment. A violation of this policy may result in appropriate grade sanctions.

(9) Seattle University is committed to the principle that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty will be addressed according to the Seattle University Academic Honesty Policy. If you are not sure whether a particular action is acceptable according to the Academic Honesty Policy, you should check with your instructor before engaging in it.

**Tentative Readings:** The instructor is more interested in having students understand the material thoroughly than in following a strict schedule. Therefore, we will try to adhere to this schedule, but may need to alter it slightly as we go along. Students are encouraged to read the assigned chapter before coming to class to participate in class discussion.

**Readings before class begins**
- Chapter 1: Ten Principles of Economics
- Chapter 2: Thinking Like an Economist
Week 1: Tues 4/3 – Thurs 4/5
- Chapter 4: The Market Forces of Supply and Demand
- Chapter 5: Elasticity and Its Application

Week 2: Tues 4/10 – Thurs 4/12
- Chapter 9: International Trade

Week 3: Tues 4/17 – Thurs 4/19
- Chapter 10: Measuring Nation’s Income
- Online session on Thurs 4/19 (no class): Working with Macroeconomic Data 2: Introduction to Excel Starter: http://www.excel-easy.com;
  Using Excel in Data Analysis – Creating effective tables and charts: http://www.press.uchicago.edu/books/miller/numbers

Week 4: Tues 4/24– Thurs 4/26
- Chapter 11: Measuring the Cost of Living
- Chapter 12: Production and Growth
- Exam No. 1 Review

Week 5: Tues 5/1 – Thurs 5/3
- Exam No. 1: Chapters 4, 5, 9, 10, 11, 12 and articles
- Chapter 13: Saving, Investment, and the Financial System
- Working with Macroeconomic Data 3: Writing about data and methods
- (http://www.press.uchicago.edu/books/miller/numbers); Introduction to Regression Analysis (ANOVA)

Week 6: Tues 5/8 – Thurs 5/10
- Chapter 17: Money Growth and Inflation
- Chapter 18: Open-Economy: Basic Concepts
- Working with Macroeconomic Data 4: Speaking about numbers
  (http://www.press.uchicago.edu/books/miller/numbers); Introduction to Regression Analysis: Single linear regression analysis

Week 7: Tues 5/15 – Thurs 5/17
- Chapter 19: A Macroeconomic Theory of the Open Economy
- Working with Macroeconomic Data 5: Writing for applied audiences
- (http://www.press.uchicago.edu/books/miller/numbers); Introduction to Regression Analysis: Multiple linear regression analysis

Week 8: Tues 5/22 – Thurs 5/24
- Chapter 20: Aggregate Demand and Aggregate Supply

Week 9: Tues 5/29 – Thurs 5/31
- Individual Writing Assignment Due: Macroeconomic Data Analysis
- Chapter 21: The Influence of Monetary and Fiscal Policy on Aggregate Demand
- Exam No. 2 Review

Week 10: Tues 6/5 – Thurs 6/7
- Group Writing Assignment and Presentation (5 groups): Country Case Study
- Group Writing Assignment and Presentation (5 groups): Country Case Study

Week 11: Thurs 6/14 4:00-5:50 pm
- Exam No. 2: Chapters 13, 17, 18, 19, 20, 21 and articles