FRANCIS MARION UNIVERSITY - SCHOOL OF BUSINESS

ECON 204: Introduction to Macroeconomics

Spring 2017

Section 4607: MWF 9:30 – 10:20 am, FH 222A Section 6585: MWF 12:30 – 1:20 pm, FH 222A

Instructor: Dr. Caroline S. Padgett **Phone:** 843-661-1442

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Office Hours: MWF 1:30-2:30 pm, Thur 9:00 am – 12:00 pm, & by appointment

Website: Aplia, Blackboard

Course Description

Introduction to the operation and behavior of the economy as a whole. Primary focus is the determination of the level of gross domestic product, the inflation rate, and the unemployment rate. Additional topics include interest rates, monetary and fiscal policy, and an introduction to international economics. *Prerequisites: none*

Francis Marion University School of Business - Mission Statement

Accredited at both the graduate and undergraduate levels, the School of Business at Francis Marion University has a mission of teaching, research, and service. Nearly our entire faculty holds a doctorate in the area in which they teach. Our small classroom environment promotes interaction among students and faculty. We teach students to think logically, communicate effectively, develop an understanding and appreciation of the global business environment, and be guided by high ethical standards. Our students develop conceptual and analytical skills needed to be successful leaders in both private and public institutions.

School of Business Goals

- Our students will have conceptual and analytical skills to analyze and solve managerial problems.
- Our students will be able to effectively communicate orally and in writing.
- Our students will have an understanding of ethical perspectives and be guided by high ethical standards.
- Our students will have an understanding and appreciation of the global business environment.
- Our students will utilize creativity in the solving of managerial problems.
- Our students will know the core concepts within each business discipline: accounting, business economics, finance, management, management information systems and marketing.

School of Business Goal Students will have conceptual and analytical skills to analyze and solve managerial problems.	→	Learning Outcomes Students will understand the economic approach to and analysis of a managerial problem with concepts such as marginal revenue, marginal cost, profit maximization, and resource allocation.
Students will be able to effectively orally and in writing.	\rightarrow	Students will understand and use economic communicate terminology, such as opportunity cost, market equilibrium price and quantity, shortages and surpluses
Students will have an understanding and appreciation of the global business environment.	\rightarrow	Students will understand the major concepts of international trade such as comparative advantage, tariffs, and quotas.

Course Materials

- Aplia: Subscription required (See last page of syllabus)
- Textbook: Mankiw, N. Gregory. **Principles of Economics**, 7th edition, Cengage Learning, 2015.
- Study Guide (Optional): Hakes, David R. **Study Guide: Principles of Macroeconomics**, 5th edition, Cengage Learning, 2008. **ISBN-10:** 0324591225 (6th edition: ISBN-13: 978-0538477208; 7th edition: ISBN-13: 978-1285864259)

Course Requirements

Exams 1, 2 and 3	20% each
Aplia Assignments	20%
Final Exam	20%

Exam Format

There will be three exams given during the semester and one final exam. Each exam will cover material presented in class, readings scheduled outside of class, and practice problems. The exam format will be provided in the class prior to a given exam. You should bring a simple, non-programmable calculator with you to each exam. Cell phones and PDA's cannot serve as a calculator. The cumulative final is mandatory for all students and will be held in the regular classroom.

Missed Exams

Absolutely NO makeup exams will be given. You are forewarned well in advance to properly schedule your time and make proper arrangements for any potential conflicts. You are expected to take all exams at the scheduled time in the course and section in which you are enrolled. If you arrive late to any exam, you will only be allowed to take the exam if no other students have left the exam. As mentioned earlier, there are 3 in-semester exams and a final exam. As a way to allow students to improve their exam grades as they demonstrate progress over the semester, your final exam will replace your lowest in-semester exam (assuming your final exam grade is higher). Thus, your final exam will at least be worth 20% of your grade and could potentially account for 40% of your final grade. This also means that if you miss an exam for any reason, documented or undocumented, and receive a zero, your final exam will replace the zero you received.

Aplia Assignments

Aplia assignments count towards a percentage of your grade. The due dates and assignments are all listed on the Aplia class site. It is your responsibility to check the Aplia site and keep up with these assignments. There will be 11 graded Aplia assignments, of which 9 will count towards your final grade. Thus, you are able to drop two assignments. There are also "practice" assignments for each chapter; they do not count towards your grade and are optional. All graded assignments are weighted equally.

In Class Problem Sets and Current Event Discussions

Through the semester, we will spend class time doing problems – together as a class, in small groups and individually. To complement and reinforce topics we cover in class, I will also occasionally post news articles on Aplia for discussion.

Attendance and Classroom Preparation

Attendance will be taken for my records. Although not a required part of your grade, this information may be used at the end of the semester for students who are borderline between grades. I also reserve the right to drop any student who misses more than 6 class meetings during the semester.

Academic Integrity

As a Francis Marion student, you have agreed to abide by the University's academic honesty policy and the Student Honor Code. All academic work must meet the standards described in the student handbook found at: http://www.fmarion.edu/students/handbook. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor. Violations of the policy will not be tolerated and will be punished to the highest degree.

Grading Scale (as a percentage of total points) Grades will be assigned according to the following scale. Plan accordingly to get the final grade you wish to receive.

A	= 90-100	C+	= 77-79	D	= 60-66
B+	= 87-89	C	= 70-76	F	< 60
В	= 80-86	D+	= 67-69		

If you are not in class when an assignment is returned, then you will have to stop by during office hours to pick-up and/or review your assignment.

Disability and Health Related Issues

Students with a disability or health-related issues who need a classroom accommodation should make an appointment to see me or see me before or after class no later than 2 weeks prior to any situation in which you would like accommodations.

If You Need Help

If you find that you are having particular difficulty with any of the material in this course, do not let it build up. The material is cumulative in nature and you are likely to find yourself only falling further behind. A successful student will dedicate *at least* 3 hours outside of class for every hour in class. Please do not hesitate to email or come to office hours if you need assistance. Other resources and practice problems include Aplia homework assignments, formative tests, optional study guide and web quizzes available on the textbook's website. Study groups are another effective way to learn economics. Keep in mind the key to understanding economics is intuition, not memorization!

Calendar and Course Outline

Below is a rough course outline. You are expected to have all assigned readings completed before the material is presented. The entire chapter is to be read unless otherwise noted.

Date	Subject			
January 11	Introduction to Course, Aplia			
January 13	Chapter 3, Interdependence and the Gains from Trade			
January 16	No Classes – MLK Observed Holiday			
January 18, 20	Chapter 3, contd.			
January 23, 25, 27	Chapter 4, The Market Forces of Supply and Demand			
January 30	EXAM 1			
February 1, 3, 6	Chapter 23, Measuring a Nation's Income			
February 8, 10, 13	Chapter 24, Measuring the Cost of Living			
February 15, 17	Chapter 25, Production and Growth			
February 20, 22, 24	Chapter 28, Unemployment			
February 27	EXAM 2			
March 1, 3, 6	Chapter 29, The Monetary System			
March 8, 10	Chapter 30, Money Growth and Inflation			
March 13-17	No Classes – Spring Break			
March 20, 22	Chapter 30, contd.			
March 24, 27, 29, 31	Chapter 31, Open Economy Macro: Basic Concepts			
April 3	EXAM 3			
April 5, 7, 10, 12	Chapter 32, A Macro Theory of the Open Economy			
April 14, 17, 19, 21	Chapter 33, Aggregate Demand and Aggregate Supply			
April 24	Final Exam Review/Catch-Up – Last Day of Class			
FINAL EXAM SCHEDULE*				
SECTION 4607 (9:30 am class)	Friday, April 28, 8:30 – 10:30 am			
SECTION 6585 (12:30 pm class)	Thursday, April 27, 11:45 am – 1:45 pm			
*You must take the final exam in the course section in which you are enrolled unless you receive prior permission from the instructor.				

The course syllabus is a general plan for the course; deviations announced by the instructor may be necessary.

ECON 204 Spring 2017

Registration

- 1. Connect to http://login.cengagebrain.com/course/2QP9-5972-LV2Z
- 2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: Your course enrollment includes a free trial period of up to two weeks. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **2QP9-5972-LV2Z**

System Check

To check whether your computer meets the requirements for using Aplia, go to http://www.aplia.com/support/sysreq.jsp