Course Syllabus
ECON-2010-M50 and M51 – Principles of Macroeconomics
Fall 2015
3 Credit Hours

Instructor: Professor Michael J. Gootzeit

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Website: I will be using the University’s course-management website, ecourseware, to stay in contact with you and to report your grades. To access it, just go to elearn@memphis.edu and click the link for ECON 2010. The syllabus can also be found at this website.

Office: Room 400, Fogelman College of Business & Economics
Office Hours: Monday, 9 –10 am

Course Overview
Operation of the market economy at the individual and firm level; supply and demand analysis, consumer behavior, behavior of firms in both competitive and monopoly environments, income distribution theory, and effects of government intervention in the market economy.

Pre-Requisites/Co-Requisites:
There are no prerequisite courses per se. However, we will be using basic tools of graphs and a very little bit of algebra.

Required Texts:
The required text is
Course Objectives:

1. The student should be able to define scarcity, opportunity costs, demonstrate how they affect economic decisions, and identify those costs in a given economic decision.

2. The student should be able to understand and describe the concepts and measurement of gross domestic product, unemployment, and inflation, and how these variables correspond to the business cycle.

3. The student should be able to understand and describe the difference between short-run business cycles and long-run economic growth and the factors that contribute to each.

4. The student should be able to understand and describe how Aggregate Demand and Aggregate Supply determine macroeconomic equilibrium price and output in the short run and the long run.

5. The student should be able to understand and describe the following for both fiscal policy and monetary policy: concepts, tools, implementation, limitations, relative advantages and disadvantages, and how each affects aggregate economic activity.

6. The student should be able to understand and describe the arguments pro and con for a policy of laissez-faire versus government activism in the management of macroeconomic policies.

7. The student should be able to understand and describe the concepts of comparative advantage, the balance of payments and its components, and the determinants of exchange rates.

Fogelman College: Learning Outcomes for Your Degree

These are the AACSB learning outcomes for the BBA:

http://www.fcbassessment.net/LearningOutcomes/BBADegreeLearningOutcomes.pdf

Course Methodology

The course will be taught on-site.
Grading and Evaluation Criteria

There will be 8 reviews (20 questions), 4 exams (50 questions), homework assignments using Aplia software for about 13 of the 17 chapters in the text, about 2 discussion questions for each of the 8 study units of the class. Each of these 4 parts will be weighted in calculating your semester grade. The 4 exams will be timed at 100 minutes, the 8 reviews at 60 minutes.

Grade weights:

- 8 Reviews 25% of grade
- 4 Exams 40% of grade
- 8 Discussions 15% of grade
- From Aplia.com: Homework 25% of grade

Final Course Grades

The grading scale is as follows:

A: 90-100%
B: 80-90%
C: 70-80%
D: 60-70%

Course Topics & Reading Assignments

This class uses required online HW (Aplia), which will count 25% of your final grade. There is a fee of $120 for the required online text. Purchasing a hard copy book is optional. You don’t have to pay for the HW for the first 2 weeks of the class in case you have financial aid pending.

The text is Hall and Lieberman, Principles of Macroeconomics, 6th ed, Cengage pub.

Please see more details on your class elearn site.

You register for Aplia HW on your home page. Go to content, table of contents, click on "Aplia." You need to do this ASAP. Deadlines are important. You cannot pass this class if
you miss deadlines. There are no makeups. If you miss anything, you will lose credit. So, you must be aware of all deadlines.

Topics:

Ch 1: What is Economics
Ch 2: Scarcity, Choice
Ch 3: Supply and Demand
Ch 4: Working with Supply and Demand
Ch 5: What Macroeconomics Tries to Explain
Ch 6: Production, Income and Employment
Ch 7: The Price Level and Inflation
Ch 8: The Classical Long Run Model
Ch 10: Economic Fluctuations
Ch 11: The Short Run Macro Model
Ch 13: Money, Banks and the Federal Reserve
Ch 14: Money Market and Monetary Policy
Ch 15: Aggregate Demand and Aggregate Supply
Ch 16: Inflation and Monetary Policy

Final Exam Schedule

There will be no final exam.

Course Policies

E-MAIL:
Please contact me at mgoot@memphis.edu.

Adding/Dropping:
The drop date for the fall semester is Oct 16.
Academic Integrity:
Expectations for academic integrity and student conduct are described in detail on the website of the Office of Student Judicial and Ethical Affairs. Please take a look, in particular, at the sections about “Academic Dishonesty,” “Code of Rights and Responsibilities,” and “Examples of Disruptive Behaviors.” I expect students to be aware of these guidelines and to conduct themselves accordingly. Any incidents of academic dishonesty (i.e. cheating on a test, plagiarizing, etc.) will result in a final grade of “F” for the

Late Assignments:
There are no late assignments.

Student Services
Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance