Course Syllabus
ECON 2010-002 – Introduction to Macroeconomics
3 Credit Hours

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Office Hours: Fridays, 10:00-11:30 am

Course Overview
Economics 2010 analyzes the overall performance of economic systems including output and employment levels, inflation, economic growth, international finance, and the effects of monetary and fiscal policies. The goal of Economics 2010 is to develop a framework that the student can use to analyze the overall behavior of a modern mixed-capitalist economy and its international interactions. This framework introduces the student to the economic way of thinking about the macro-level forces at work in society that shape economic performance and guide economic policy. Performance and policy then feed back and influence the business and social environment.

Required Texts (and Related Materials)
Macroeconomics
Authors: Acemoglu, Laibson, and List

You’ll also need access to MyEconLab, which is the online homework and quiz program we’ll use. To purchase access to MyEconLab or register with an access code, click here. Note that MyEconLab contains the e-book version of the text. The course id is speer68056.

On ecourseware, I have posted instructions for how to sign up for the course on MyEconLab.

Location of Course Materials
Course information, such as the syllabus and exam grades will be available via ecourseware. Homework and quiz assignments and grades will be located on MyEconLab. I do not have a copy of the textbook on reserve at the library.

Course Objectives
By successfully completing this course, students will be able to:

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.

The Fogelman College of Business and Economics Learning Outcomes for Your Degree

Course Methodology
This is a traditional, in-class lecture course. Some content will be delivered online, but most will be in class.

Professor’s Expectations
I do expect you to arrive at class prepared for lecture and having read the necessary material in advance. Also, you should plan to arrive at class before the official time at which class begins. If at all possible, do NOT be late to class. It is distracting to me and to your classmates.

Student's Expectations
In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within two (2) business days or as quickly as possible, and feedback on all work submitted as quickly as possible.

Grading and Evaluation Criteria

There will be two midterm exams and a final exam. The final will be comprehensive and is mandatory. I will not drop any of the exam scores.

Generally speaking, there will be no make-up exams. If you know in advance that you will be out of town for a school-related reason (sports, etc.) on the day of an exam, let me know AHEAD OF TIME and I will schedule an alternate time for you to take the test. If you miss a test due to a legitimate excused absence, you need to contact me as soon as possible. Waking up not feeling well that day is not a good excuse.

There will also be one homework assignment and one quiz per chapter. These are all on MyEconLab. Homework assignments:
These allow multiple attempts. There is no reason you should not get a 100 on your homework
assignments, because you can do each question until you get it right.

**Quizzes:**
You only have one attempt per quiz. You should do the homework first until you have mastered the material, and then do the quiz.

Homework assignments and quizzes will be due every Saturday, except for exam weeks. Please pay attention to the due dates on MyEconLab.

The tests and other assignments are weighted as follows in determining your final grade:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework Assignments</td>
<td>20%</td>
</tr>
<tr>
<td>Quizzes</td>
<td>20%</td>
</tr>
<tr>
<td>Exams</td>
<td>60% (20% each)</td>
</tr>
</tbody>
</table>

**Final Course Grades**
The grading scale is as follows:

- **A** 90 – 100
- **B** 80 – 89
- **C** 70 – 79
- **D** 60 – 69
- **F** < 60

There will be no curve on any assignment or exams. Any end-of-semester curve on final grades will be administered at my discretion. Note that you are not guaranteed any curve; do not expect one. I will only apply one if I see fit.

Note also that I do give “pluses” and “minuses”. A grade in the “A” range above may be an A+ or A-. This is at my discretion. For instance, a grade of 90 may receive an A- grade, while an 88 may receive a B+ grade.

**Course Topics**
Economics 2010 analyzes the overall performance of economic systems including output and employment levels, inflation, economic growth, international finance, and the effects of monetary and fiscal policies. The goal of Economics 2010 is to develop a framework that the student can use to analyze the overall behavior of a modern mixed-capitalist economy and its international interactions. This framework introduces the student to the economic way of thinking about the macro-level forces at work in society that shape economic performance and guide economic policy. Performance and policy then feed back and influence the business and social environment.

**Schedule of Activities**
Following is an approximate schedule for the semester. The schedule is subject to revision as necessary. The exam dates listed are not likely to change (except in case of snow days, etc.), only the material covered on each day or on each exam. (Note that if there is no chapter listed for a particular day, this does not mean that there will be no class that day, just that what we cover that day is undetermined as of the beginning of the semester.)

<table>
<thead>
<tr>
<th>Week</th>
<th>Meeting</th>
<th>Day</th>
<th>Date</th>
<th>Material Covered/Text Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>T</td>
<td>19-Jan</td>
<td>Introduction and Overview, Ch. 1-2</td>
</tr>
</tbody>
</table>
Final Exam Schedule
The final exam for this class has been scheduled according to the Registrar’s Academic Calendar, on Thursday, May 5, from 8:00 AM to 10:00 AM, in our regular classroom.

Course Policies

Email
Any inquiries about grades sent via email must be sent from your University of Memphis email account. I cannot respond to questions about grades sent from any other email service. All students are required to maintain and access their University of Memphis (@memphis.edu) email account. You will receive all official course correspondence at this email account. Any inability to receive incoming mail in a timely fashion (e.g., not regularly checking your email, having a “full mailbox”, etc.) is the student’s responsibility.

Attendance
Attendance will not be taken officially. However, attending class regularly will STRONGLY improve your chances of doing well in the course. The #1 thing you can do to hurt yourself in this course is to not show up to class.
I do expect you to be here on time. Lateness is strongly discouraged.

**Adding/Dropping Classes**

If you have questions about adding or dropping classes, please refer to this page on the Registrar's website.

**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 course. Note that using a “Solutions Manual” is considered cheating. Should I obtain evidence that the use of a “Solutions Manual” has occurred, I might take steps as described on the campus’ Office of Student Conduct website.

**Participation**

To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are strongly encouraged to participate in class discussions. You should also communicate with me if you have any questions.

**Classroom Behavior**

All participants in this course should be considerate of the other course participants and treat them (as well as their opinions) with respect. In the interest of promoting a classroom environment that is conducive to learning, you must turn off your cell phones before entering the room. Additionally, there will be no eating in class, unnecessary exits, excessive talking, or disruptive behavior. Keep in mind that you can be dropped from the class for violating these rules.

**Late Assignments**

Late homeworks and quizzes will not be accepted. No exceptions.

**Extra Credit**

I may provide opportunities for extra credit as the semester goes along, but this is not guaranteed. Stay tuned.

**Reporting Illness or Absence**

If you are absent, you are responsible for finding out what you missed by asking a classmate. There are too many students for me to deal with every student who misses class. I do not have notes to share with you, so you’ll have to get those elsewhere. I don’t require any notes or documentation to support your absence, but you are welcome to provide such if you like.

**Inclement Weather**

In the event of University closure (due to inclement weather or any other reason) or an unplanned instructor absence, you should check your student email account for instructions from me. (Your student email address is yourUUID@memphis.edu.) My policy is that if class is canceled for any reason, what we would have covered on the day(s) missed will be resumed immediately upon our return. This applies to lectures, exams, or anything else.

Additionally, The University of Memphis has established an Inclement Weather Hotline at (901) 678-0888, as well as TigerText, an emergency alert text messaging service available for students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Click here for information on TigerText.
Syllabus Changes
This course syllabus provides a general plan for the semester; deviations might be necessary.

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