Course Syllabus
ECON 2010-M50 & M51
Introduction to Macroeconomics
Spring 2020
3.0 Credit Hours

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Office Hours: By appointment

Course Overview

This course will explore the nature and functions of the national economy in a global context. Includes consumption and investment behavior, national income and product determination, fiscal and monetary policy, and international trade.

Pre-Requisites/Co-Requisites:
There are no pre-requisites for this course. However, some understanding of basic math will be useful, including calculating percentage changes and reading graphs in two dimensions.

Required Texts (and Related Materials):

Note: You are required to register for the Pearson MyLab Economics account which includes digital access to our textbook. If you would also like a hard copy, you are welcome to purchase or rent it but it is not required. If you do purchase the textbook as a hard copy, be sure to get it with the Access Card Package that gives you access to the MyLab Economics content or else you will have to pay an additional fee for that later. These hard copy options include:

As part of your textbook purchase you should receive an access code to the website http://pearsonmylabandmastering.com. You should follow the Pearson myLab link on our eLearn page to create an account and join our course.

There is an online component to the textbook that will be used for homework and can also be used to devise personal study plans. It is recommended that you become familiar with the website as it is built to help individualize your learning based on where it senses your weaknesses and can tailor a study plan specific to your needs.

Location of Course Materials:
In addition to the MyLab Economics website that accompanies the textbook, you should also be familiar with our eCourseware (“eLearn”) website, where course information such as the syllabus, grades, additional resources, and announcements will be listed. To log on to eCourseware, use your Memphis login at https://elearn.memphis.edu and click on our course.

Course Objectives:
Learning Outcomes for Econ 2010 (Introduction to Macroeconomics):

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 affect 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.

Fogelman College: Learning Outcomes for Your Degree
This course is designed to help you meet the overall learning objectives for the BBA degree offered by the Fogelman College. You should take the time to familiarize yourself with the overall learning objectives as a student in the BBA degree program. For more information, please visit:

https://www.memphis.edu/fcbeassessment/bba-degrees/bba-learning-outcomes.php
Grading and Evaluation Criteria

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.

Final Course Grades

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>Grade Range</th>
<th>Assigned Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>90-100</td>
<td>A+, A, A-</td>
</tr>
<tr>
<td>80-89</td>
<td>B+, B, B-</td>
</tr>
<tr>
<td>70-79</td>
<td>C+, C, C-</td>
</tr>
<tr>
<td>60-69</td>
<td>D+, D, D-</td>
</tr>
<tr>
<td>Under 60</td>
<td>F</td>
</tr>
</tbody>
</table>

I reserve the right to give “plus” and “minus” grades at my discretion. For example, a grade of 91 may be given an A-minus and a grade of 88 may be given a B-plus. I may apply a curve at the end of the semester, but this is not guaranteed.

Your overall grade for the semester is based on how well you perform on a mixture of exams, assignments, and quizzes/attendance. A detailed description of each of the assessed activities can be found after the scoring summary table below.

Summary of Graded Activities

Points earned on the assessed activities will be distributed as follows:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Total Percentage of Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework Assignments</td>
<td>30</td>
</tr>
<tr>
<td>Quizzes</td>
<td>15</td>
</tr>
<tr>
<td>Discussion Assignments</td>
<td>15</td>
</tr>
<tr>
<td>2 Exams</td>
<td>40</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

Homework Assignments

The homework assignments for each chapter will be completed online via the Pearson MyEconLab.com. The homework assignments will be due at the conclusion of each module that covers a chapter. The due date will be posted clearly on the MyEconLab platform. Late homework will be accepted within 1 week for 50% (half) credit. The lowest grade for homework will be dropped. The homework provides you with a good opportunity to apply the material you learn from the textbook and the course materials, so it is important to spend time working through it and not wait until too close to the deadline.
Quizzes

Quizzes provide additional practice to the homework. Quizzes for each chapter will be administered on the Pearson MyEconLab.com course page and will be due at the conclusion of each module that covers a chapter. The due date will be posted clearly on the MyEconLab platform. Late quizzes will be accepted within 1 week for 50% (half) credit.

Discussion Assignments

An important skill in economics is applying the tools we learn in class to analyze real world situations. Examples of economic problems abound in the media, and we want to be able to identify and use economic principles to test theory, find facts, and speak about policy. The discussion assignments will ask you to apply your learning to articles or debates on various course topics. We will discuss the requirements of the discussion assignments in more detail as they come up.

Exams

You will have 1 midterm exams and 1 final exam. Together, these are worth 40% of your grade. I will not give makeup exams unless you have an official school-approved excuse.

The midterm exam will tentatively take place around March 5 and be proctored online. I reserve the right to change this dates; advance notice of any changes to the midterm exam date will be posted on our eCourseware page. The final exam will occur near the end of the term, around April 29.

Course Topics

I. Introduction to Economics: Chapter 1
II. Gains from Trade
   a. Trade-offs and Comparative Advantage: Chapter 2
   b. Gains from International Trade: Chapter 7
III. Macroeconomic Foundations and Long-Run Growth
   a. GDP and Total Production: Chapter 8
   b. Unemployment and Inflation: Chapter 9
   c. Short-Run Economic Growth and Business Cycles: Chapter 10
   d. Long-Run Economic Growth: Chapter 11
IV. Short-Run Fluctuations
   a. Aggregate Expenditure and Output: Chapter 12
   b. Aggregate Supply and Demand Analysis: Chapter 13
V. Monetary and Fiscal Policy
   a. Money, Banks, and the Fed: Chapter 14
   b. Monetary Policy: Chapter 15
   c. Fiscal Policy: Chapter 16
   d. Effects of Federal Reserve Policy: Chapter 17

Final Exam Schedule

This class follows a schedule according to the Registrar’s academic calendar website.

The final exam will be proctored online near the end of the term, which is April 29.
Class Expectations

Course Methodology
This is an online course that will cover approximately one chapter in the textbook per week. It is up to you to stay on top of the readings and assignments, and to reach out to me if you have any questions. Just because we don’t meet face-to-face does not mean that I’m not available to help you succeed in this class!

Professor’s Expectations:
I want this to be a positive learning experience for all students. As such, I expect students to be driven to complete the assignments and readings, and to be respectful to their peers and to myself. For more about online etiquette, please see: https://www.memphis.edu/fcbe/students/netiquette.php

Course Policies

E-MAIL:
University email is the preferred method of communication. If you send me an email, please include the course name or number and a brief description in the subject line so that I can easily find it (example: Econ 2010 Homework Question). I will do my best to respond to all emails in a timely manner, however if you send an email at night I might not get to it until the following day.

All students are required to maintain and access their University of Memphis (@memphis.edu) email account in addition to checking our eLearn page for announcements and assignments. You will receive official course correspondence at this email account and on eLearn. 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.

Reporting Illness or Absence:
If you miss an exam or assignment for a medical, legal, or other emergency, I need to see documentation of that reason (like a doctor’s note, for example). If you cannot provide this, then unfortunately I will have to count the missed assignment or exam as a 0.

Participation:
To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are expected participate in all interactive aspects of the course. You should also regularly communicate with the instructor as part of your overall learning experience, including asking questions if you don’t understand something. You are expected to remain on top of the online class components. Be sure to check into the eLearn website frequently for announcements (usually on the course home page), and complete the MyEconLab online assignments in a timely manner. You should plan on logging into the course at least three times each week.
Late Assignments:

Please note that online assignments and quizzes will expire at **11:59 pm** on the last day of availability. There will be a grade penalty for quizzes and assignments completed after the deadline.

Except in extreme circumstances, exams may not be made up. If you need to take an exam at a different time than what I plan, let me know as soon as possible. You must let me know before the exam that you are going to miss it, not after.

If you miss an exam or assignment for a medical, legal, or other emergency, I need to see documentation of that reason (like a doctor’s note, for example). If you cannot provide this, then unfortunately, I will have to count the missed assignment or exam as a 0.

Academic Integrity:

It is the student's responsibility to know and adhere to the policies and provisions of the University's code of conduct concerning academic integrity. Any misstep not in accordance with the University's policy will be subject to the disciplinary procedures outlined by the University. You may access the FCBE’s description of academic integrity at [https://www.memphis.edu/fcbe/students/integrity.php](https://www.memphis.edu/fcbe/students/integrity.php).

Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus' [Office of Student Conduct website](https://www.memphis.edu/fcbe/students/integrity.php).

Syllabus Changes:

The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes in class, by university email, and by posting on the eLearn bulletin board.

Student Services

Please access the [FCBE Student Services](https://www.memphis.edu/fcbe/students/integrity.php) page for information about:

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