Winthrop University
College of Business Administration
Economics 216-001
Principles of Macroeconomics
Fall 2014

2:00 – 3:15 pm; Monday/Wednesday
Thurmond 306
3.0 Credit Hours

Instructor: Dr. Laura D. Ullrich
Office: 324 Thurmond Hall
Office Hours: Monday 12:45 – 2:00 pm
Tuesday 9:30 – 11:00 am; 2:00 – 3:15 pm
Wednesday 8:30 – 9:30 am; 12:45 – 2:00 pm
Thursday 8:30 – 11:00 am
(and by appointment)
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Catalog Description
Analysis of macroeconomic topics including the factors affecting economic growth, inflation and unemployment.

Introduction
Welcome to Economics 216, Principles of Macroeconomics. This course will provide an overview of macroeconomic issues: the determination of output, employment, unemployment, interest rates, and inflation. Monetary and fiscal policies are discussed, as are public debt and international economic issues. It introduces basic models of macroeconomics and illustrates principles with the experience of the United States and other economies. The primary goal of this course is for you to learn the underlying logic of macroeconomic reasoning and decision making through an application of basic models and graphs. You will also learn how to manipulate these models and graphs to apply them to real world situations.

There is A LOT of information for us to cover in this short period of time. Make sure that you stay on top of the information that we cover each day, and come to see me if you need additional help.

Objectives:
The course is designed to give students a solid foundation in understanding and applying basic macroeconomic concepts. In doing so, the course links to the following University-Level Competencies:
General Education Requirements

University-Level Competencies

Winthrop graduates think critically and solve problems: The course will challenge students to think critically about a wide range of current macroeconomic issues such as economic growth, unemployment, inflation, appropriate government monetary and fiscal policies, and government budgeting.

Winthrop graduates understand the interconnected nature of the world and the time in which they live: The course will help students appreciate and understand the U.S. economy and economic policies affect and are affected by those of other countries.

Graded Writing
This course will incorporate at least eight pages of evaluated writing via essay components of exams and/or quizzes.

Global Learning Initiative Statement
The global learning components of this course are the following: study of trade policies and barriers, exchange rate calculations, world comparisons of GDP and inflation, and a brief introduction to economic development in the developing world.

Prerequisite
Economics 215, Principles of Microeconomics, is a prerequisite for this course. If you have not taken ECON 215 please let me know ASAP.

Student Conduct
As noted in the Student Conduct Code: “Responsibility for good conduct rests with students as adult individuals.” The policy on student academic misconduct is outlined in the Student Conduct Code Academic Misconduct Policy in the Student Handbook, which can be found online at http://www3.winthrop.edu/studentaffairs/handbook/StudentHandbook.pdf

Academic Dishonesty
Academic dishonesty is a serious offense because it diminishes the quality of scholarship and the learning experience for everyone on campus. An act of academic dishonesty may lead to such penalties as reduction of grade, probation, suspension, or expulsion from the University. I reserve the right to assign a grade of zero for actions involving violations of Winthrop’s Student Academic Misconduct Policy. In addition, I will report ALL incidences of academic dishonesty to Bethany Marlowe, Dean of Students.

Technology Policy
Cell phones or related devices are not allowed at any time during class. Students are permitted to use a calculator during tests when needed, but it must be a basic calculator without storage functions (e.g. a dollar store calculator). No sharing of calculators is allowed. Any student who is caught using an electronic device such as a cell phone, iPad, iPod, etc. during an exam will be subject to academic dishonesty prosecution. Graphing calculators are also strictly prohibited.
***TEXTING IS NOT ALLOWED IN CLASS…EVER. If a student is caught texting (or using a cell phone in any other unapproved way) during class, they will be asked to put the phone away AND WILL LOSE 2 POINTS OFF OF THEIR FINAL GRADE. Points will be deducted each class period the student is observed using their cell phone or other technological device. Texting during class is extremely disruptive and rude and will not be tolerated.***

Students are discouraged from using laptops, iPads, etc. during class because of the graphical nature of the course. Laptops and/or tablets are allowed in class as long as the student is seated IN THE FRONT ROW of the classroom. Failing to do so will result in the same 2 point deduction from the final grade mentioned in the paragraph above.

Disability Services
Winthrop University is dedicated to providing access to education. If you have a disability and require specific accommodations to complete this course, contact the Office of Disability Services (ODS) at 803-323-3290. Once you have your official notice of accommodations from the Office of Disability Services, please inform me as early as possible in the semester.

Required Text
*an earlier version of the text is acceptable, but I wouldn’t use anything prior to the 4th edition*

In Class Quizzes
Unannounced quizzes will be given in class throughout the semester (at least five times). These quizzes will cover the material taught in the previous class. The quizzes are given for two purposes. First of all, I hope that they will give you an incentive to study regularly throughout the semester rather than waiting until the night before an exam. Secondly, this gives you an additional incentive to come to class regularly. Coming to class is the best way to succeed in my class. Your lowest quiz grade will be dropped at the end of the semester. NO MAKEUP QUIZZES WILL BE GIVEN UNDER ANY CIRCUMSTANCES.

Tests
There will be four tests given in this class. There will be no comprehensive final exam. The tests will be a combination of multiple choice and short answer questions, and will be given during the class period. NO MAKEUP TESTS WILL BE GIVEN. If you miss an exam due to an event that the professor deems legitimate, you will be allowed to shift that portion of your grade to the final exam. This will be allowed ONLY if I am notified of the issue at least one day prior to the test. In other words, if we have a test on Wednesday, I must receive an e-mail from you by 5:00 pm on Tuesday stating the reason for your absence. Otherwise you will receive a zero for that test. You may only be excused from a test under special circumstances (i.e., death in the family or severe illness). Not being able to get a ride to class or going to the beach for a long weekend are not acceptable excuses.

Tentative Exam Dates: September 17th, October 13th, November 10th, Monday December 16th at 11:30am
The following things are not allowed during examinations in this course:

- Use of technological devices (see previous policy)
- Using the restroom. The class is only 75 minutes long, so you shouldn’t have any problems. Make sure you go right before class!
- Talking to your classmates
- Sleeping 😴

**Attendance**

Each student can miss **TWO** class periods without penalty. After missing two classes, the student will lose 15 points off of their attendance grade for each class missed. For example, if you only miss one or two classes, you will receive a 100% for the attendance portion of your grade. If you miss three classes, you will receive an 85%. If you miss four classes, you will receive a 70%. Think of this as a way to improve on your overall grade.

The following behaviors may result in you being counted absent: not coming to class at all, sleeping in class, arriving more than 5 minutes late to class, a ringing cell phone, texting, surfing the Internet or other disruptive behavior.

The Winthrop University attendance policy states that any student missing more than 25% of the class meetings will receive an F in that class. Therefore, if you miss more than 8 class periods during the semester you will receive an automatic F in the class regardless of performance on tests and quizzes.

**Grading**

Exam 1 20%
Exam 2 20%
Exam 3 20%
Exam 4 20%
Quizzes 10% (Lowest quiz grade will be dropped)
Attendance 10%

**Grading Scale**

90-100 A
80-89.9 B
70-79.9 C
60-69.9 D
<60 F

**Anticipated Course Outline**

Review of principles learned in Economics 215
Chapter 1: Ten Principles of Economics
Chapter 3: Interdependence and the Gains from Trade
Chapter 4: The Market Forces of Supply and Demand
Chapter 5: Measuring a Nation’s Income
EXAM ONE
Chapter 6: Measuring the Cost of Living
Chapter 7: Production and Growth
Chapter 8: Saving, Investment and the Financial System
Chapter 9: The Basic Tools of Finance
EXAM TWO

Chapter 10: Unemployment
Chapter 11: The Monetary System
Chapter 12: Money Growth and Inflation
Chapter 15: Aggregate Demand and Aggregate Supply
EXAM THREE

Chapter 16: The Influence of Monetary and Fiscal Policy on Aggregate Demand
Chapter 13: Open-Economy Macroeconomics: Basic Concepts
Chapter 14: A Macroeconomic Theory of the Open Economy
Chapter 18: Five Debates Over Macroeconomic Policy
EXAM FOUR

Important Dates of Note:
Course drop/add deadline: August 29
Course withdrawal and S/U election deadline: October 24

Syllabus Change Policy
This syllabus is a contractual policy between the instructor and student. It is presumed that every student has read the syllabus completely, understands his/her individual responsibilities, and accepts full responsibility for meeting all course requirements as set forth therein. Should there be a need to make a change in the posted syllabus, an announcement will be made in class and also via email, well in advance of any change. The final exam date and time and the grading policies will not change.