ECO202: PRINCIPLES OF MACROECONOMICS
SPRING 2014

Instructor: Bill Even
Office: FSB 3018
Office Hours: Tuesday & Thursday 2:15-4:15
web page: www.fsb.miamioh.edu/evenwe
e-mail: Bill.Even@miamioh.edu
Myeconlab
Turning point device
(See details on purchase options at end of syllabus)

Course Description: The first objective of the course is to provide students with an understanding of several measures of macroeconomic performance and associated issues with measurement. The course will then develop a model of the macroeconomy that will be used to examine how various shocks affect the economy and may lead to a “business cycle” and affect several key macroeconomic variables (e.g. interest rates, unemployment and inflation rates, Gross Domestic Product, wages). The course will also examine the many controversies surrounding the ability of the federal government or monetary authorities to smooth out the business cycle. The arguments will be put in the context of recent performance of the U.S. economy as well as a more historical perspective. Students will learn that differences in opinion on the efficacy of fiscal and monetary policy turn crucially upon the validity of several assumptions that are made in the macroeconomic model. In addition to the concerns regarding the business cycle, students will examine the determinants of long term economic growth and the ability of government to influence growth with tax and spending policies. Attention will also be given to the impact of the macro-economy on financial markets (e.g. the stock and bond market) and the determinants of trade flows and exchange rates. Macroeconomic theories will be used to improve the understanding for different points of view on the desirability of various tax or spending programs.

Liberal Education and Farmer School of Business Goals. Eco 202 is a Liberal Education Foundation Course, a root course in economic thematic sequences, and a core course in the Farmer School of Business. A goal of all such courses is to stimulate critical thinking. In this course, you will develop critical thinking skills as we consider the many controversies inherent in the study of macroeconomics. You will learn to be critical in your thinking about the information contained in economic statistics like the unemployment or inflation rate, GDP, or other measures of macroeconomic activity or the standard of living. You will also learn to use economic models to provide a critical analysis of different claims about the desirability and consequences of a wide range of economic policies.

COURSE GUIDELINES

Grades. Your course grade will be based upon 2 midterms, quizzes, homework, class participation and a cumulative final exam. The weights on each are listed below. If you do better on the final exam than on your worst midterm (in percentage terms), the final exam score will replace the lowest midterm score.
Myeconlab homework (with two lowest scores dropped) 10%
Myeconlab quizzes (with two lowest quiz scores dropped) 10%
Participation Score 5%
First midterm 25%
Second midterm 25%
Final exam 25%

Myeconlab assignments will be given for nearly every chapter. Your overall Myeconlab score will be based upon an average of the percentage scores for each assignment after I drop your two lowest homework and quiz scores. You must purchase an access code with your textbook, or you may purchase access online with a credit card at www.myeconlab.com. Details on registration for myeconlab are attached to the end of this syllabus.

Participation Score. Throughout the semester, we will use turning point software to test your understanding of assigned reading or class material during the lectures. Each day of class that you attend and submit answers via turning point, you will receive a percentage score based on the number of correct answers you submit. For each answer your submit, you will receive a full-point if your answer is correct and a half-point if it is incorrect. At the end of each class, you will receive a percentage score based on your score as a percentage of the maximum possible. For example, if there are 5 questions and you submit 4 correct answers, you earn 90% (4.5 points out of 5 possible) for the day; if you submit 5 incorrect answers, you receive 50% for the day; if you submit no answers, you receive 0% for the day. In computing your overall participation score, I will discard your two lowest scores. In the event that you have not properly registered your turning point device through Niihka and I cannot track your scoring, you will receive a 0 for a turning point score.

Academic Misconduct. All students should be familiar with student regulations regarding academic misconduct outlined in Chapter 5 of the student handbook. To be sure there is no confusion with respect to the use of turning point devices for submitting graded information, note that the student handbook defines each of the following (among other offenses) as academic misconduct:
  a. Taking a quiz or examination or similar evaluation in the place of another person.
  b. Utilizing another person to take a quiz, examination, or similar evaluation in place of oneself.
  c. Submitting another person’s answers for class participation with a turning point device (or allowing your turning point device to be used for such) will be considered academic misconduct.
  d. No PDAs or cell phones are allowed on exams. Cell phones MUST be turned off and stowed prior to class. Having access to an unauthorized device during an exam or quiz will be considered academic misconduct.

Make-Up for Homework, Quizzes, or Exams. There are 2 midterms during the semester. The dates listed with the schedule of topics are subject to change. You are responsible for any changes in the schedule announced in class or via email. In the case of a missed exam, the final exam score will replace your missed midterm score. In the event that you miss a homework or quiz deadline for any reason, it will be dropped as one of your two lowest scores. Regardless of the reason for missing a quiz or exam, no make-up will be given. In the event that you anticipate a conflict associated with a university sponsored event in advance of the exam, contact me at least two classes prior to the scheduled exam date to discuss the possibility of arranging an alternative time to take the exam.

Grade appeals. If you believe that your exam, quiz, turning point score, or Myeconlab problem set was misgraded, you must submit a written appeal no later than 2 classes after the relevant grade was posted in Niihka. The appeal must be made in writing and sent via email.
**Office Hours.** My office hours are listed at the top of the syllabus. You are encouraged to visit me during those hours for clarification of lecture notes, the text, assistance with homework, or advice on study habits. When you visit, come during my posted office hours or speak to me after class to schedule an appointment. Please prepare for your visit -- organize your questions and review the relevant lecture notes and readings. Be forewarned .. office hours may be very busy immediately before an exam. It is best not to wait to the last minute to ask questions.

**Supplementary Instruction:** SI study sessions are regularly scheduled, out-of-class, review sessions where students compare notes and discuss readings. Students learn how to integrate course content and reasoning skills in sessions led by SI Leaders. The SI Leader is Mary Jacoby. A meeting time and place will be chosen for SI sessions as soon as possible.

**Niihka.** I will use Niihka to make announcements and post grades. Links will be provided to my Eco202 page from Niihka or you may connect directly to www.fsb.miamioh.edu/evenwe. This web page will include a listing of assigned readings, homework, supplementary readings, and handouts. All students are expected to access the web site for these materials.

**E-mail:** Throughout the semester, I will send you email with course announcements to your Miami email address. If you regularly use another address, register it with Miami so that email is forwarded. I assume that you read your email daily. While email is a wonderful tool to enhance communication between student and professor, I ask that you be judicious in your use of email. Please do not send email to ask questions about course material (e.g. clarification of lecture notes, homework problems, etc.). These questions should be asked during SI sessions or my office hours. Second, please do not send email asking questions that are already addressed in the syllabus, posted on the web, or announced in class or on Niihka (e.g. exam dates, office hours, grade policies). Finally, be aware that the university has a spam filter that may screen out email sent from third-party email providers (e.g. yahoo, hotmail). It's best to send me email from your Miami account.
SCHEDULE

All dates are subject to change. Students are responsible for keeping informed of announced changes in the schedule.

<table>
<thead>
<tr>
<th>Tuesday</th>
<th>Thursday</th>
<th>Content</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/28</td>
<td>1/30</td>
<td>Introduction</td>
</tr>
<tr>
<td>2/4</td>
<td>2/6</td>
<td>Ch. 5: Monitoring jobs and Inflation</td>
</tr>
<tr>
<td>2/11</td>
<td>2/13</td>
<td>Ch. 6: Economic Growth</td>
</tr>
<tr>
<td>2/18</td>
<td>2/20</td>
<td>Ch. 7: Finance, Saving and Investment</td>
</tr>
<tr>
<td>2/25</td>
<td>2/27</td>
<td></td>
</tr>
<tr>
<td>3/4</td>
<td>3/6</td>
<td>First midterm exam (Tentative date)</td>
</tr>
<tr>
<td>3/11</td>
<td>3/13</td>
<td>Ch. 8: Money, the Price Level and Inflation.</td>
</tr>
<tr>
<td>3/18</td>
<td>3/20</td>
<td>Financial Markets</td>
</tr>
<tr>
<td>3/24-3/30</td>
<td>3/20</td>
<td>Ch. 9: The Exchange Rate and Balance of Payments</td>
</tr>
<tr>
<td>4/1</td>
<td>4/3</td>
<td>Ch. 10: Aggregate Supply and Aggregate Demand</td>
</tr>
<tr>
<td>4/8</td>
<td>4/10</td>
<td></td>
</tr>
<tr>
<td>4/22</td>
<td>4/24</td>
<td>Second midterm exam (Tentative date)</td>
</tr>
<tr>
<td>4/29</td>
<td>4/29</td>
<td>Ch. 13: Fiscal Policy</td>
</tr>
<tr>
<td>5/1</td>
<td>5/6</td>
<td>Ch. 14: Monetary Policy</td>
</tr>
<tr>
<td>5/8</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5/13</td>
<td></td>
<td>Final Exam at 8:00 a.m. Location to be announced.</td>
</tr>
</tbody>
</table>
Required materials for Eco202, Section L  
Spring 2014  
Prof. Bill Even

There are 3 items required for the course:
2. Registration with Myeconlab
3. Turning point device.

Text and Myeconlab
You have several options in terms of how you purchase the text and myeconlab.

- Purchase a new text which is bundled with an access code to myeconlab
- Purchase a used book and purchase myeconlab separately for $55 at [https://pearsonmylabandmastering.com/](https://pearsonmylabandmastering.com/)
- Purchase myeconlab along with access to an e-text ($100) at [https://pearsonmylabandmastering.com/](https://pearsonmylabandmastering.com/) The e-text gives you access to an on-line version of the text that allows you to highlight text and make notes. Printing is limited, however.

Turning Point Device.

Turning Point is a response system that allows students to submit answers electronically during class. You must purchase either a response card (available at any local bookstore) or a license for a virtual device that allows you to use any web-enabled device (e.g. smart-phone) to submit answers. You can purchase a response card or a license for a virtual device at [http://store.turningtechnologies.com/](http://store.turningtechnologies.com/) . Enter p1vn as the school code for Miami to get special pricing.

If you purchase a clicker online, be sure you factor in shipping time because we will begin using clickers during the first week of class.

You must register your device id through the Niihka website for this course by selecting the “turning technologies” tab.
To register for Eco202, Spring 2014, Prof. Bill Even:

2. Under Register, click Student.
3. Enter your instructor’s course ID: even57506, and click Continue.
4. Sign in with an existing Pearson account or create an account. Use your Miami Unique ID as your username and your Miami email as your registered email address.
   - If you have used a Pearson website (for example, MyITLab, Mastering, MyMathLab, or MyPsychLab), enter your Pearson username and password. Click Sign in.
   - If you do not have a Pearson account, click Create. Write down your new Pearson username and password to help you remember them.
5. Select an option to access your instructor’s online course:
   - Use the access code that came with your textbook or that you purchased separately from the bookstore.
   - Buy access using a credit card or PayPal.
   - If available, get 14 days of temporary access. (Look for a link near the bottom of the page.)
6. Click Go To Your Course on the Confirmation page. Under MyLab & Mastering New Design on the left, click Eco202, Spring 2014, Prof. Bill Even to start your work.

Retaking or continuing a course?

If you are retaking this course or enrolling in another course with the same book, be sure to use your existing Pearson username and password. You will not need to pay again.
To sign in later:

2. Click Sign in.
3. Enter your Pearson account username and password. Click Sign in.
4. Under MyLab & Mastering New Design on the left, click Eco202, Spring 2014, Prof. Bill Even to start your work.

Additional Information

See Students > Get Started on the website for detailed instructions on registering with an access code, credit card, PayPal, or temporary access.