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ECNS 202S.01: Principles of Macroeconomics

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UNIVERSITY OF MONTANA
Economics 202S: Principles of Macroeconomics
Section 01

Course Information:

Semester: Spring 2016
Section: Section 01
Meeting time: MWF 11:10-12:00
Classroom: SS 352
Credits: 3 credits
CRN: 32041

Instructor Information:

Instructor: Douglas Dalenberg
Office: LA 413
Email: doug.dalenberg@mso.umt.edu
Phone: 406-243-4406
Office hours: TR 10:30-12:00, F: 10:00-11:00

Teaching Assistant: Kaci Felstet
Office: LA 409

Email: kaci.felstet@umontana.edu
Phone: 406-243-2925 (Message only)
Office hours: M 2:00-4:00, T 2:00-3:30, R 2:00-3:30

Kaci is responsible for leading review sessions, answering your questions outside of class during her office hours and helping me write and grade the exams. If you need help with the class, you can visit her office hours or set up an appointment with her.

Course Description:

This course is an introduction to macroeconomics. We will study the U.S. economy as a whole, learn the basic models economists use to understand the economy as a whole and become familiar with the terminology of macroeconomics. Macroeconomics focuses on growth, unemployment and inflation. We will learn about aggregate supply and demand, sources of economic growth, fiscal and monetary policies, the monetary system, exchange rates and the important policy debates. This course draws on a rich history of historical and current macroeconomic cases.

Prerequisites:

ECNS 201S: Principles of Microeconomics.

Required Text:

Krugman, Paul and Robin Wells, *Macroeconomics in Modules*, third edition, Worth Publishing, 2014. I have requested the bookstore carry the loose-leaf edition that comes with Launch Pad. I saw that in the bookstore, the tag with the book lists that it is for sections 01 and 02 but only lists the other instructor's name.

Course Supplements:

Moodle. I will post course handouts and other course information on the class Moodle site.

LaunchPad. This will allow you access to the online homework.

To register for the course go to:

<http://www.macmillanhighered.com/launchpad/krugmanwellsmodulesmacro3/2665950>

PLEASE bookmark the page to make it easy to return to.

You have three options to enroll in the course: you can purchase direct access, you can buy an access code, or you can get free 21 day access while deciding. Your registration options are explained [here](#).

To navigate and start using LaunchPad please consult the [Get Started guide](#) and/or [view this video](#).

If you have problems registering, purchasing, or logging in, please contact Customer Support. You can reach a representative 24 hours a day, 7 days a week:

- through the [online form](#)
- by [chat](#)

Or by phone at (800) 936-6899:

- Monday through Thursday 7:00 a.m. to 3:00 a.m.
- Friday 7:00 a.m. to 11:00 p.m.
- Saturday 11:30 a.m. to 8:00 p.m.
- Sunday 11:30 a.m. to 11:00 p.m.

If you run into any technical issues with LaunchPad, please follow the steps below to resolve the issue.

Step 1. Quick tips

- a. Device: Use a desktop, or laptop computer
- b. Browser: Use Firefox, or Chrome

Step 2. Self-troubleshoot: LaunchPad Student's Manual:

http://cmg.screenstepslive.com/s/MacmillanMedia_StudentHelp/m/LaunchPadSM

Step 3. Call Tech Support 800-936-6899 or Online Chat:

<https://macmillan.desk.com/customer/widget/chats/new>

If after you follow the steps above, you still are unable to resolve an issue: Please email your instructor with details of the issue, along with the tech support TICKET NUMBER you received during your phone call or online chat.

Learning Outcomes:

Students should be able to:

1. define, explain and use the standard terminology found in macroeconomics including GDP, inflation, deflation, and unemployment.
2. demonstrate an understanding of the basic facts and institutions of the US macro economy including the circular flow model and the monetary system.
3. explain the determinants of long-run growth and why it is important.
4. explain and apply the basic models used in macroeconomics and have an understanding of monetary policy and fiscal policy, including definitions of expansionary and contractionary fiscal policies and tight and easy monetary policies and how they are achieved.
5. use the aggregate demand – aggregate supply model to explain economic history and to help summarize the debates involving macroeconomic issues.

Assessment:

Your course grade will be based on the average of your 4 best exam scores out of 5 exams (90%) and online homework (10%). This means that each exam has a weight of 22.5%.

Online homework due before almost every class period.

Exam 1 Friday, February 19.

Exam 2 Monday, March 14.

Exam 3 Friday, April 1.

Exam 4 Wednesday, May 4.

Exam 5 Comprehensive Final Exam, Friday, May 13 10:10-12:10.

I will use plus/minus grading with 100-92=A, 91-90=A-, 89-88=B+, 87-82=B, 81-80=B-, 79-78=C+, 77-72=C, 71-70=C- 69-68=D+, 67-62=D, 61-60=D-, 59 and below=F.

Policies:

1. In general, I will not do make-up exams for this course. Since I take your four best scores out of five exams, if you miss an exam then you will have to take the last exam (the final exam). If you think your situation is exceptional, then speak to me and I will consider your reason. There are many short homework assignments and in general I do not extend deadlines, but if you think your situation is exceptional, speak to me and I will consider your issue.
2. If my office hours conflict with your schedule, see me for an appointment.
3. Although I do not take attendance, attending class regularly is important. I test more out of the class lectures than the readings. If you miss class, check the Moodle site.
4. Whenever possible, and in accordance with civil rights laws, the University of Montana will attempt to provide reasonable modifications to students with disabilities who request and require them. Please feel free to setup a time with me to discuss any modifications that may be necessary for this course. For more information, visit the [Disability Services for Students](http://life.umt.edu/dss) website (<http://life.umt.edu/dss>).
5. Academic dishonesty will result in a score of zero for the work in question and possible university sanctions. All students need to be familiar with the [Student Conduct Code](http://life.umt.edu/vpsa/policies/student_conduct.php) (http://life.umt.edu/vpsa/policies/student_conduct.php).
6. The University sets deadlines for adding classes, dropping classes, changing grade options, and changing to or from audit status. These policies can be found at the [Registrar's web page](http://www.umt.edu/registrar/students/dropadd.php) (<http://www.umt.edu/registrar/students/dropadd.php>) while the actual dates for this term can be found on the [Registrar's calendar](http://www.umt.edu/registrar/PDF/Spring2016officialdatesdeadlines.pdf) (<http://www.umt.edu/registrar/PDF/Spring2016officialdatesdeadlines.pdf>).
7. As a courtesy to your classmates, please set your cell phones on vibrate rather than ring and please leave the classroom to talk on a phone. You may text during class if it does not disturb those sitting near you and it does not disturb me. Absolutely no texting or cell phone use during exams. If you believe that you will need to leave during class, please sit where you will not bother others as you leave. If you are going to take notes on your computer, please do not distract the people behind you by surfing the web or reading your email once class starts. This material does not lend itself well to taking notes on the computer since there are many graphs.

Calendar:

This schedule of topics is subject to modification. All changes will be announced in class. For the reading assignments, M# refers to Module number. Under assignments, LC refers to Learning Curve for the modules listed. All assignments are due by 11:00 AM on the day listed.

Week	Date	Day	Class #	Topic	Before class read:	Assignment Due:
1	25-Jan	Mon	1	Introduction / Housekeeping		
	27-Jan	Wed	2	Names, Key Dates, S&D		
	29-Jan	Fri	3	GDP 1	M9, M10	LC M9, M10
2	1-Feb	Mon	4	GDP 2	M11, M12	LC M11, M12
	3-Feb	Wed	5	Unemployment 1	M13	LC M13
	5-Feb	Fri	6	Unemployment 2	M14	LC M14
3	8-Feb	Mon	7	Inflation 1	M15	LC M15
	10-Feb	Wed	8	Inflation 2	M16	LC M16
	12-Feb	Fri	9	Growth 1	M17, M18	LC M17, M18
4	15-Feb	Mon		President's Day Holiday		
	17-Feb	Wed	10	Growth 2	M19	LC M19
	19-Feb	Fri	11	Exam 1		EXAM 1
5	22-Feb	Mon	12	Saving and Invest	M20	
	24-Feb	Wed	13	Loanable Funds	M21	LC M20, M21
	26-Feb	Fri	14	Multiplier	M24	LC M24
6	29-Feb	Mon	15	Consumption and Investment	M25	LC M25
	2-Mar	Wed	16	Income-Expend Model	M26	LC M26
	4-Mar	Fri	17	Aggregate Demand	M27	LC M27
7	7-Mar	Mon	18	Aggregate Supply	M28	LC M28
	9-Mar	Wed	19	AD-AS Model	M29	LC M29
	11-Mar	Fri	20	Using the AD-AS Model		
8	14-Mar	Mon	21	Exam 2		EXAM 2
	16-Mar	Wed	22	Fiscal Policy 1	M30	
	18-Mar	Fri	23	Fiscal Policy 2	M31	LC M30, M31
9	21-Mar	Mon	24	Keynesians vs Neoclassical		
	23-Mar	Wed	25	Deficits and Debts	M32	LC M32
	25-Mar	Fri	26	Money	M33	LC M33
10	28-Mar	Mon	27	Banking 1	M34	LC M34
	30-Mar	Wed	28	Banking 2		
	1-Apr	Fri	29	Exam 3		EXAM 3
11	4-Apr	Mon		Spring Break		
	6-Apr	Wed		Spring Break		
	8-Apr	Fri		Spring Break		
12	11-Apr	Mon	30	The Fed	M35	
	13-Apr	Wed	31	Monetary Policy 1	M36	LC M35, M36
	15-Apr	Fri	32	Monetary Policy 2	M37, M38	LC M37, M38

Week	Date	Day	Class #	Topic	Before class read:	Assignment Due:
13	18-Apr	Mon	33	Long-run Money Neutrality	M39	LC M39
	20-Apr	Wed	34	Inflation Policy	M40	LC M40
	22-Apr	Fri	35	Phillips Curve Model	M41	LC M41
14	25-Apr	Mon	36	Foreign Exchange	M44	LC M44
	27-Apr	Wed	37	Foreign Exchange Cases		
	29-Apr	Fri	38	Schools of Thought	M47	LC M47
15	2-May	Mon	39	Current Macro	M48	LC M48
	4-May	Wed	40	Exam 4		EXAM 4
	6-May	Fri	41	Review		
16	13-May	Fri	42	Final Exam 10:10-12:10		FINAL EXAM