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ECNS 202S.01: Principles of Macroeconomics

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Economics 202 – Principles of Macroeconomics
Spring 2019 – TTH – 9:30-10:50 – GBB 122

Instructor:	Dr. Jeff Bookwalter	Teaching Assistant: Mike Kernan
Office:	LA 405	LA 410
Contact Info:	jeff.bookwalter@mso.umt.edu	243-2925 (Econ. Dept., for messages) michael.kernan@umontana.edu
Office Hours:	T 3:20-4:00, W 9:30-11:00, TH 12:00-1:00 or by appt.	Mon 1:00-3:00, Tues 12:00-1:00, Fri 12:00-1:00

Course Materials:

Paul Krugman and Robin Wells, *Macroeconomics*, 3rd Edition or later
Sapling Learning, online homework system

Prerequisites: ECNS 201.

Class Description and Learning Objectives: This course will familiarize students with the theoretical tools to analyze the macroeconomy. Once the basic tools of economic analysis are covered, considerable time will be spent on the issues of unemployment, inflation, deficits, stabilization, government policy, and economic growth. This course also focuses on current macroeconomic issues being debated at the local, state, or national level. We will spend class time discussing and analyzing material from the textbook and various news sources. As you all know, courses are dull when no one other than the instructor has read the material and has anything to contribute. Please read all materials before class and come ready to participate. By the end of the course, 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.

Exams: There are a total of five exams. All will be a mix of multiple choice, short answer, and problems. The final exam is comprehensive but emphasizes material from the last quarter of the course. **Except for documented emergencies or University excused absences, make-up exams are not given.** Your total exam score will be the average of your four highest exam grades. In practice, that means if you have taken all the exams and are satisfied with your grade after the last one, you do not need to take the comprehensive final. It also means that if you miss one of the first four exams, the final exam is mandatory.

Exam 1	Thursday, January 31 st
Exam 2	Thursday, February 28 th
Exam 3	Thursday, March 21 st
Exam 4	Tuesday, April 23 rd
Final Exam	Tuesday, April 30 th 8:00 – 10:00

Grading:

Exams	75 percent
Quizzes and Homework	25 percent

Out-of-Class Communication: Every student at UM is automatically assigned a umontana.edu email address. I will use these email addresses regularly to send out current events readings, make class announcements, provide homework answers and for others things as the need arises. You will need to either check this account regularly or set up message forwarding to your preferred account. I will post the exam and homework answers, and other useful things on the Moodle course site.

Accessibility: This course is accessible to and usable by otherwise qualified students with disabilities. To request reasonable program modifications, please come and talk to me, and make sure that you're in touch with Disability Services (243-2243) in Lommasson Center 154.

Tentative Class Schedule: this schedule is subject to change based on time constraints, class interests, etc.

	Topic	Reading
Week 1: Starting 1/7	Introduction, class structure, grading, etc.	Intro and Ch. 1
Week 2: Starting 1/14	Principles of Economics	Chs. 1 and 2
Week 3: Starting 1/21	Economic Models Supply and Demand review	Chs. 2 and 3
Week 4: Starting 1/28	Intro to the Macroeconomy Exam 1 – Thursday, January 31st	Ch. 6
Week 5: Starting 2/4	Output and Prices	Ch. 7
Week 6: Starting 2/11	Unemployment and Inflation	Ch. 8
Week 7: Starting 2/18	Long Run Economic Growth	Ch. 9
Week 8: Starting 2/25	Savings, Investment and Finance Exam 2 – Thursday, February 28th	Ch. 10
Week 9: Starting 3/4	Income and Expenditure	Ch. 11
Week 10: Starting 3/11	Aggregate Supply and Aggregate Demand	Ch. 12
Week 11: Starting 3/18	Aggregate Supply and Aggregate Demand, cont. Exam 3 – Thursday, March 21st	Ch. 12
Week 12: Starting 3/25	Spring Break	
Week 13: Starting 4/1	Fiscal Policy, cont. Money, Banking and the Fed	Chs. 13 and 14
Week 14: Starting 4/8	Monetary Policy	Chs. 14 and 15
Week 15: Starting 4/15	Inflation, Disinflation and Deflation	Ch. 16
Week 16: Starting 4/22	Exam 4 – Tuesday, April 23rd	
	Final Exam – Tuesday, April 30th 8:00 – 10:00	