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Fall 9-1-2020

### ECNS 202S.R01: Principles of Macroeconomics

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**Principles of Macroeconomics**  
**The University of Montana**  
**ECNS 202**  
**Fall 2020**

**Instructor:** Professor Taylor

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**Office phone:** (406) 243-4122 (better to use email)

**CRN:** 70039

**Course Dates:** 19 August – 25 November 2020

Lecture: MWF 1300-1350

Location: Remote via Zoom

Note: The following syllabus defines the rules and important dates for the semester. However, I reserve the right to make changes if the need arises.

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## **Course Description**

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

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## **Course Structure**

We will meet Remotely for this course because of COVID-19 constraints.

- The class will normally meet two times per week via Zoom
  - Monday and Wednesday most weeks
  - We will meet Wednesday and Friday the first week of classes (Aug. 19 & 21) and Labor Day week (Sep. 9 & Sep. 11)
  - We will meet Monday and Friday during Veterans Day week (Nov. 9 & 13)
  - There may be occasional Friday meetings to ensure we stay on schedule
- “Pre-Class” Assignments will replace one-third of in-person lectures
  - Short videos and question sets
  - Account for 10% of your grade
- Assignments, Discussion Forums, and Exams will be completed online
  - Homework Assignments, including the Pre-Class Assignments, and Exams will be completed on the Achieve platform
  - Discussion Forums will be completed on Moodle

## Course Text

The required text for the course is Macroeconomics, 5<sup>th</sup> Edition by Krugman and Wells. You can access the e-Book through Achieve. Over the course of the term we will cover a great deal of information, and I *strongly* urge you to keep up with the readings and assignments.

## Course Websites

We will be using two websites for this course Achieve and Moodle.

### Achieve

“Pre-Class” assignments, “Assessment” assignments (traditional online homework), and Exams will be completed on Achieve.

You are **required** to register for the Achieve website at:

<https://achieve.macmillanlearning.com/courses/85c62k>

The title of the course is:

TAYLOR: Principles of Macroeconomics, FALL 2020 (Krugman 5e)

To reduce the average cost of the text and online support material, I agreed to use University of Montana's Inclusive Access program. This program grants you access to your required course materials digitally by the first day of class at the discounted rate. Your student account has already been charged this discounted rate, but you have the option to opt out of the program to have that charge reversed. If for any reason you decide to purchase your materials elsewhere you can opt-out of this program by the add/drop deadline on September 9, 2020, 11:59 PM MST. For questions about billing please contact [amanda.peterson@mso.umt.edu](mailto:amanda.peterson@mso.umt.edu).

### Moodle

I have organized the course in Moodle on a weekly basis. On the main page you will see links for each week of the course. Once you click on a week, you will find a list of the week's tasks. You will also see tabs for that week's Lecture and Reading, the Pre-Class Assignments, and the Assessment Assignments. If there is a Discussion Forum or Exam that week, there will be tabs for those as well.

Reading for the week is listed in Moodle. The page numbers for each chapter are below. They will also be posted on Moodle. You can find the reading for that week by clicking on the “e-Book” in Achieve and using the Table of Contents on the left side of the screen to find the section you would like to read. You can also find sections in the e-Book by scrolling down below the Assignments on the main Achieve page.

You will be able to track your overall score in Moodle as well.

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## Grading

**Grading Policy:** Your graded coursework will consist of three exams, Pre-Class Assignments, Assessment Assignments, and a Discussion Forum participation score.

Your score for each assignment and exam can be found on the Achieve website under the 'Gradebook' tab. However, the Achieve website provides your score as a percentage of all the possible points for the entire semester, not just the assignments that you have completed. You can think of your Achieve score as the total percentage points that you have accumulated in the course. Most of us, however, would prefer to know how well we have done on the assignments that we have completed. Thus, I will update the scores in Moodle on a weekly basis to provide you with your percentage score out of the assignments and exams that we have completed. The graded components of the course will be weighted by the following percentages to determine your overall score:

Exam 1	20%
Exam 2	20%
Exam 3	20%
Homework: "Pre-Class" Assignments (PCA)	10%
Homework: "Assessment" Assignments (AA)	25%
Discussion Forum Participation Score	5%

Due dates for each of the chapter homework assignments and exams are below:

### Schedule

- Week 1: August 19 – August 21
  - Lecture: Introduction and Math & Graphing Review (Chapter 2 Appendix)
  - Reading: Chapter 2A, (pp. 49-61)
  - PCA: "Using the Assessment Tools" Assignment, due Friday, August 21
  - AA: none
- Week 2: August 24 – August 28
  - Lecture: Chapter 1
  - Reading: Chapter 1, (pp. 1-21)
  - PCA: Chapter 1: four assignments, due Monday August 24
  - AA: Math & Graphing Review, due Friday, August 28
- Week 3: August 31 – September 4
  - Lecture: Chapter 6: Macroeconomics: The Big Picture
  - Reading: Chapter 6, (pp. 167-182)
  - PCA: Chapter 6: two assignments, due Monday, August 31
  - AA: Chapter 1, due Friday, September 4
- Week 4: September 7 – September 11
  - Lecture: Chapter 7 & Chapter 8
  - Reading: Chapters 7 & 8 (pp. 187-205, pp. 211-233)
  - PCA: Chapters 7 & 8: seven assignments, due Monday, September 7
  - AA: Chapter 6: two assignments, due Friday, September 11
  - Discussion Forum: due Friday, September 11
- Week 5: September 14 – September 18
  - Lecture: Chapter 9

- Reading: Chapter 9 (pp. 237-265)
- PCA: Chapter 9: four assignments, due Monday, September 14
- AA: Chapters 7 & 8: three assignments, due Friday, September 18
- Week 6: September 21 – September 25
  - Lecture: Chapter 10
  - Reading: Chapter 10 (pp. 271-302)
  - PCA: Chapter 10: four assignments, due Monday, September 21
  - AA: Chapter 9: two assignments, due Friday, September 25
- **Exam #1 Covering Chapters 1 & 6-9**
  - **Due Monday, September 28 by 10:00 AM MST**
  - Available Friday, September 25
- Week 7: September 28 – October 2
  - Lecture: Chapter 11
  - Reading: Chapter 11 (pp. 313-339)
  - PCA: Chapter 11: two assignments, due Tuesday, September 29
  - AA: Chapter 10: one assignment, due Friday, October 2
- Week 8: October 5 – October 9
  - Lecture: Chapter 12
  - Reading: Chapter 12 (pp. 345-376)
  - PCA: Chapter 12: two assignments, due Monday, October 5
  - AA: Chapter 11: one assignment, due Friday, October 9
  - Discussion Forum: due Friday, October 9
- Week 9: October 12 – October 16
  - Lecture: Chapter 13
  - Reading: Chapter 13 (pp. 381-406)
  - PCA: Chapter 13: four assignments, due Monday, October 12
  - AA: Chapter 12: one assignment, due Friday, October 16
- Week 10: October 19 – October 23
  - Lecture: Chapter 14
  - Reading: Chapter 14 (pp. 413-443)
  - PCA: Chapter 14: six assignments, due Monday, October 19
  - AA: Chapter 13: two assignments, due Friday, October 23
- **Exam #2 Covering Chapters 9-13**
  - **Due Monday, October 26 by 10:00 AM MST**
  - Available Friday, October 23
- Week 11: October 26 – October 30
  - Lecture: Chapter 15
  - Reading: Chapter 15 (pp. 447-470)
  - PCA: Chapter 15: two assignments, due Tuesday, October 27
  - AA: Chapter 14: one assignment due Friday, October 30
- Week 12: November 2 – November 6
  - Lecture: Chapter 16 & 17
  - Reading: Chapter 16 & 17 (pp. 477-501, pp. 505-527)
  - PCA: none
  - AA: Chapter 15: two assignments, due Friday, November 6
  - Discussion Forum: due Friday, November 6
- Week 13: November 9 – November 13
  - Lecture: Chapter 18
  - Reading: Chapter 18 (pp. 531-558)
  - PCA: Chapter 18: two assignments, due Monday, November 9

- AA: Chapter 16 & 17: two assignments, due Friday, November 13
- Week 14: November 16 – November 20
  - Lecture: Chapter 18
  - PCA: none
  - AA: Chapter 18: one assignment, due Friday, November 20
- **EXAM #3 Covering Chapters 14-18**
  - **Due Tuesday, November 24 by 10:00 AM MST**
  - Available Thursday, November 19

## Exams

There will be 3 exams, each worth 20% of your overall class grade. You will complete the exams in Achieve. Please see the exam schedule below. You will have 2 hours to complete each exam and you will be allowed to choose the 2-hour block within the time frames identified below.

### Exam dates are:

- **Exam 1: Available September 25 and due September 28 at 10:00 am MST**
- **Exam 2: Available October 23 and due October 26 by 10:00 am MST**
- **Exam 3: Available November 19 and due November 24 by 10:00 am MST**

Before you begin each exam make sure that you:

1. Have a solid and reliable internet connection.
2. Have studied the material for the exam and are ready to answer questions on the week's material.
3. Have 2 uninterrupted hours to sit down and complete the exam. Once you open the exam your timer starts and you have 2 hours to complete the exam. At the end of 2 hours the exam will close and you cannot answer any more questions. You should not log out once you start an exam and the timer will continue to count down even if you do. If you must take a quick break (such as for a restroom break) during the exam, do not log out or close your page. Leave your connection open and return as quickly as you can to complete the exam.

## Homework

You will complete all of your homework assignments using the Achieve website.

- Pre-Class Assignments are *usually* due Monday of each week.
  - You have one assignment due the first Friday of the first week.
  - The PC Assignments are due Tuesday during the two weeks that exams are due on Monday.
- Assessment Assignments are due Friday of each week.
- Homework assignments are due by 11:45 PM MST on the due date assigned.
- After 11:45 PM on the due date the assignment will be considered late.

- You may complete homework assignments up to three days late, but there is a 30% cumulative point penalty for each day that an assignment is late.
- It is important that you manage your time well and I encourage you to complete assignments before the assigned due date.

Types of homework assignments.

- The **Pre-Class (PC) Assignments** consists of short videos and questions to help prepare you for the chapter's reading, and completion of these assignments account for 10% of your grade. You may attempt each question up to three times and there is a 5% penalty for each incorrect attempt on a question. The chapter PC assignments do not necessarily have the same number of questions in each chapter, but each assignment carries the same weight within your PC Assignment homework score.
- The **Assessment Assignments** consists of questions about the material presented in the chapter and these assignments account for 25% of your overall grade. You may attempt each question up to three times and there is a 10% penalty for each incorrect attempt on a question. The chapter Assessments assignments do not have the same number of questions in each chapter, but each assignment carries the same weight within your Assessment assignment homework score. Your two lowest Assessment assignments will be dropped. You may use your book and get hints as you go on the Assessment assignments.

### **Discussion Participation Score**

Every few weeks a video or article will be posted for you to watch or read. Each student is required to respond to the prompts that I post about the video or article in your assigned group forum on our Moodle page. You will see these assignments under the weekly tasks as Discussion Forum. Posts need not be long (a few sentences to a paragraph), but they do need to be substantive and you are encouraged to interact in a discussion with other group members. Multiple comments and replies are strongly encouraged. Comments and posts will be graded based on the relevance, thoughtfulness, clarity, and contribution of the posts in determining a participation score for each assignment. Please be courteous, respectful and collegial in your posts with one another. Disrespectful comments towards anyone in the course will not be tolerated.

### **Extra Practice Assignments that Do Not Affect Your Grade**

Each chapter will also have Learning Curve problems available. Learning Curve problems are not graded and are not part of your overall grade calculation for the course. They are available for you to get extra practice problems and feedback for preparing for the exams.

You can find the Learning Curve Assignments by changing the "Viewing By" drop-down menu to "Course Content." Then click on the chapter you are studying, and you will find the Learning Curve assignments under the "Developing Understand" tab for that chapter.

**A Word on Cheating and Plagiarism:** Do not do it! All students are expected to abide by the University of Montana Student Conduct Code. Any violators of the Student Code of Conduct will be subject to punishment as outlined in the Student Code. For more information on the Student Code of Conduct please consult the following website: <https://www.umt.edu/safety/policies/default.php>.

**Students with Disabilities:** If you are a student with a disability who will require reasonable program modifications in this course, please meet with Disability Services for Students in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with Disability Services, please arrange to contact me to discuss reasonable modifications that may be necessary. For more information, visit the Disability Services website at <https://www.umt.edu/dss/>.

### **Learning Outcomes:**

Upon completion of this course students will:

1. A solid understanding of macroeconomic issues and coordination of economic activity
  2. Exposure to aggregation issues and basic considerations associated with modeling an economy, including GDP, inflation, unemployment, consumption, saving, investment, aggregate supply and aggregate demand, and the issues associated with measuring these variables
  3. An understanding of the monetary system and the institutions and processes that affect the money supply
  4. An understanding of various macroeconomic theories and policies, including monetary policy, fiscal policy, and the rational expectations model
  5. Exposure to open economy issues.
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