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ECNS 202S.B02: Principles of Macroeconomics

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Economics 202 – Principles of Macroeconomics

Fall 2020 – TTH – 11:00-12:20 – SS 356

Instructor:	Dr. Jeff Bookwalter	Teaching Assistant: Riley Watt
Contact Info:	jeff.bookwalter@mso.umt.edu	Riley.watt@umontana.edu
Office Hours:	Mon, Wed 9:30-10:30, TH 12:00-1:00 or by appt.	TBA

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, we will spend time 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. By the end of the course, students should be able to:

1. explain and use the standard terminology found in macroeconomics including GDP, inflation 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.

Course Structure: Because of our Covid-19 constraints, this course uses a Hybrid structure. Obviously, if things go badly, we'll reevaluate and likely go completely remote. The class will be divided into four groups (A-D). Each group will meet in-person according to the following schedule.

Group A: Tuesdays 11:00 - 11:30	Group B: Tuesdays 11:40 – 12:10
Group C: Thursdays 11:00 - 11:30	Group D: Thursdays 11:40 – 12:10

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

Achieve: Weekly Learning Curve assignments, weekly Homework assignments. and exams will be completed on Achieve. You need to register for the Achieve website at: <https://achieve.macmillanlearning.com/courses/5c3xf3> or through the Redshelf link on the course Moodle site.

This semester your ECNS 202S is participating in 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 the bookstore has negotiated on your behalf. Your specially discounted price is already included with your course fee, 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 9th, 2020, 11:59PM MDT.

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. You will find an outline of the chapters covered that week, as well as links to the exams and the Discussion Forum assignments.

Exams: There are a total of three 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.**

Exam 1	Thursday, September 17 th
Exam 2	Thursday, October 22 nd
Final Exam	Friday, November 20 th

Grading:

Discussion Forum Participation	10 percent
Learning Curve Assignments	15 percent
Homework Assignments	25 percent
Midterm Exams	30 percent
Final Exam	20 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 8/17	Introduction, class structure, grading, etc.	Intro and Ch. 1
Week 2: Starting 8/24	Principles of Economics	Chs. 1 and 2
Week 3: Starting 8/31	Economic Models Supply and Demand review	Chs. 2 and 3
Week 4: Starting 9/7	Intro to the Macroeconomy	Ch. 6
Week 5: Starting 9/14	GDP and CPI EXAM 1 – Thursday, September 17th	Ch. 7
Week 6: Starting 9/21	Unemployment and Inflation	Ch. 8
Week 7: Starting 9/28	Long Run Economic Growth	Ch. 9
Week 8: Starting 10/5	Savings, Investment and Finance	Ch. 10
Week 9: Starting 10/12	Income and Expenditure	Ch. 11
Week 10: Starting 10/19	Aggregate Supply and Aggregate Demand EXAM 2 – Thursday, October 22nd	Ch. 12
Week 11: Starting 10/26	Fiscal Policy	Ch. 13
Week 12: Starting 11/2	Money, Banking and the Fed	Ch. 14
Week 13: Starting 11/9	Monetary Policy	Ch. 15
Week 14: Starting 11/16	Inflation, Disinflation and Deflation Final Exam – Friday, November 20th	Chs. 16
Week 15: Starting 11/23		