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ECNS 202S.01: Principles of Macroeconomics

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Principles of Macroeconomics (ECNS 202S)

University of Montana
Department of Economics
Fall 2021

Course Details

Instructor	Jonathon Knudson
Email	Jonathon.knudson@mso.umt.edu
Office	LA 410
Lecture	M W F in LA 243 or LA 244 11a – 11:50a
CRN	70035
Office Hours	Mondays 1 PM – 2 PM Thursdays 2 PM – 3 PM
TA	Patrick Boise
Email	Patrick.boise@umontana.edu
Office	LA 407
Office Hours	Mondays & Wednesdays 2 PM – 4 PM Thursdays 12 PM – 2 PM

Course Description

This course will provide students with an understanding of basic economics principles that govern economies on a whole. Concepts covered will include how economies are measured, monetary and fiscal policy, aggregate demand and supply, and international trade. These concepts are considered through the view of economic models, and students will gain an understanding for how broad economic situations affect all members of an economy.

Prerequisites

ECNS 201S: Principles of Microeconomics (corequisite possible)

Textbook

Krugman & Wells, Macroeconomics, 5th edition

As with all college courses, the textbook is considered one of the definitive sources of information for this course. All lectures are derived from the text and supplemented with instructor knowledge. Homework sets will come directly from the text's online homework software and exams will be heavily influenced by these sources. Students are encouraged to read each week's chapter prior to watching the lecture video, and then review the chapter again prior to the homework.

Course Websites

This course will use a number of websites to share information, and students are encouraged to familiarize themselves and bookmark all of these for the semester.

UMOnline (Moodle)

The central source of information will be UMOonline for this course. Communication to students about the course will primarily come through UMOonline and the gradebook in UMOonline will be my primary focus for recordkeeping purposes. I may post videos of portions of the lecture online if students are under quarantine.

Macmillan Achieve

The textbook for this course includes an online homework solution called Achieve. To complete all homework's for this course, you will be required to register for access to this course through Macmillan.

Achieve URL: <https://achieve.macmillanlearning.com/courses>

Course ID: remb8y

EdReadyMT

This class also utilizes a product unique to the Montana education system. EdReadyMT is an interactive learning system which can help students gauge how well they remember key material and then provides short (5-15 minutes) modules to help students brush up on crucial knowledge. This course is using EdReadyMT to help students with mathematical concepts key to the work of this course.

I ask that you each take a short assessment through EdReadyMT. This assessment will ask you a series of questions, progressively working through each key concept and determining how well the student recalls the material. Then EdReadyMT will provide you with a summary of your results and will indicate which topics you may need to brush up on. From here, it is easy to open into a module to explain that specific concept and provides practice problems with step-by-step aid to find the solution.

I only ask that you complete this assessment, and then remember you have this tool throughout the semester. If you find you could use a refresher and have time now, I feel this would be a wise investment of your time. If, in the middle of the semester you have difficulties with a specific mathematical principle, I ask you look to this resource first. The EdReadyMT team have had great success with this program.

Grading Policy

Grades will be determined on a traditional letter scale (A: 100-90, B: 90-80, etc) with plus/minus assigned based on final grade distribution and overall performance throughout the semester. Grades will be the result of assigned materials with the following breakdown for which portion of final grades each section accounts for.

Exams	30%
Quizzes	30%
Homework	40%

Exams Policy

Exams will be cumulative through the semester and will have equal weight for your grade. Exams will include a variety of mathematical work and test each student's understanding of economic principle. The entire hour of class will be provided to complete the midterm. Any missed exams need to be negotiated with me prior to the exam.

Quiz Policy

Quizzes will be administered for the first 20 minutes of each class they are scheduled for. Quizzes are meant to encourage students to keep up with the materials through the semester but also to provide more grade opportunities in case of a bad day. Any missed quizzes need to be negotiated with me prior to the quiz.

Homework Policy

Homework assessments will become available the day we start each Chapter and will be due on the Tuesday of the next week. These due dates may get pushed back if we fall behind in class and I will keep everyone updated on these changes as they happen. Please keep an eye on these due dates and make sure to complete assignments before 11 PM of each due date. There will be a penalty for all work completed after the due date but students will still be able to complete work if late.

COVID Policies

Given the heightened likelihood that these situations will occur through the semester, I want to give you assurance of what my approach and policy will be. These policies are subject to change and such changes will be communicated if they occur.

Masks in Class

The University of Montana has implemented a Mask Mandate for in-person classrooms and my expectation is that all students will follow this policy. Any students without a mask on will be provided a disposable mask and will be asked to wear it covering both the nose and mouth. Any student who is unable to wear a mask due to medical accommodation must get this accommodation through the Office of Disability Equity and will be required to wear a mask until such accommodations are confirmed by this office. Non-compliance with this policy can result in disciplinary action through University Policy including the Student Code of Conduct.

Seating Chart & Attendance

The University of Montana has implemented a requirement that all classes keep track of attendance and seating charts for the purpose of contact tracing in the event of a COVID outbreak. All students will

be asked to sit in the same spot every day following the first Friday of the semester. We may make a new seating chart a few times through the semester if it becomes prudent. I will also take attendance at the beginning of every class. I will be maintaining both of these records through the semester to prevent the entire course (myself included) from being moved to a remote delivery.

Quarantines

The University of Montana and Missoula City-County Health Department have set forth quarantine guidelines to be followed per contact tracing protocols. In the event that you are put under quarantine, please let me know as soon as possible by email. It is in the interest of all students to remain current with the class and materials. If a quarantine prevents you from completing your work(i.e. no internet), please contact me as soon as possible and we can arrange an accommodation.

Illness

In the event you get sick, please **TAKE YOUR TIME AND GET BETTER**. Let me know as soon as possible and we will set a schedule to get caught back up when you start feeling better. Curry Health Center is able to provide testing for COVID-19, as can the Missoula City-County Health Department (missoulainfo.com). Please be proactive in keeping me in the loop.

Personal (Self) Care

A student can't learn if their mind isn't ready for it. The last 18 months have created an enormous amount of stress for everyone, often from many sources and of different natures. Given many of the students in this class are also working professionals, I understand that some weeks work well and some weeks don't. I have personally used the Curry Counseling Center and can attest they are wonderful professionals. Students have 10 appointments available for a very reasonable and low cost (does not require any insurance) each year, with the options for more as necessary. They are also able to refer you to a provider in Missoula if necessary. These services are also available via telehealth for students not in Missoula, and I personally encourage you to use these resources when you could use some help.

Academic Integrity

The University of Montana clearly defines academic integrity and situations which are considered academically dishonest in the Student Conduct Code, available at <http://www.umt.edu/student-affairs/community-standards/default.php>. This course takes these policies and will see all situations of academic dishonestly, including plagiarism and cheating, properly reported and followed through on with the University of Montana's Office of the Provost and Vice President of Academic Affairs.

Students with Disabilities

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

Final Thoughts

I reserve the right to modify this or any part of the class as needed.

Schedule (tentative)

Week	Date	Topic
1	Aug 30	Intro to Course, Math Review, start Chapter 1: First Principles
	Sept 1	
	Sept 3	
2	Sept 6	<i>No School</i>
		Chapter 1 Homework due Tuesday Sept 7 @ 11 PM
	Sept 8 Sept 10	
3	Sept 13	Start Chapter 7: GDP and the CPI
		Chapter 6 Homework due Tuesday Sept 14 @ 11 PM
	Sept 15 Sept 17	Quiz 1
4	Sept 20	Start Chapter 8: Unemployment and Inflation
		Chapter 7 Homework due Tuesday Sept 21 @ 11 PM
	Sept 22 Sept 24	
5	Sept 27	Start Chapter 9: Long-Run Economic Growth
		Chapter 8 Homework due Tuesday Sept 28 @ 11 PM
	Sept 29 Oct 1	Quiz 2
6	Oct 4	Start Chapter 10: Savings, Investment Spending, & the Financial System
		Chapter 9 Homework due Tuesday Oct 5 @ 11 PM
	Oct 6 Oct 8	
7	Oct 11	Catch Up & Review
		Chapter 10 Homework due Tuesday Oct 12 @ 11 PM
	Oct 13 Oct 15	Midterm Exam
8	Oct 18	Start Chapter 11: Income and Expenditure
	Oct 20 Oct 22	
	Oct 25	Start Chapter 12: Aggregate Demand and Aggregate Supply
9		Chapter 11 Homework due Tuesday Oct 26 @ 11 PM
	Oct 27 Oct 29	Quiz 3
	Nov 1	Start Chapter 13: Fiscal Policy
10		Chapter 12 Homework due Tuesday Nov 2 @ 11 PM
	Nov 3 Nov 5	

Week	Date	Topic
11	Nov 8	Start Chapter 14: Money, Banking, & the Federal Reserve System
		Chapter 13 Homework due Tuesday Nov 9 @ 11 PM
	Nov 10 Nov 12	
12	Nov 15	Start Chapter 15: Monetary Policy
		Chapter 14 Homework due Tuesday Nov 16 @ 11 PM
	Nov 17 Nov 19	Quiz 4
Thanksgiving	Nov 22	Catch Up
		Chapter 15 Homework due Tuesday Nov 23 @ 11 PM
	Nov 24 Nov 26	<i>No School</i> <i>No School</i>
13	Nov 29	Start Chapter 16: Inflation, Disinflation, and Deflation
	Dec 1 Dec 3	
	Dec 6	Start Chapter 17: Macroeconomic Events and Ideas
14		Chapter 16 Homework due Tuesday Dec 7 @ 11 PM
	Dec 8 Dec 10	
		Chapter 17 Homework due Tuesday Dec 14 @ 11 PM
Final		Dec 16 @ 8 AM Cumulative Exam