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ECNS 202S.01: Principles of Macroeconomics

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Economics 202 – Principles of Macroeconomics

Spring 2022 – MWF – 11:00-11:50 – SS 352

Instructor:	Dr. Jeff Bookwalter	Teaching Assistant: Jared Gibbs
Contact Info:	jeff.bookwalter@mso.umt.edu	Jared.gibbs@umconnect.umt.edu
Office Hours:	LA 405: MW 1:30-2:30, T 9:30-11 or by appt.	LA 408A: MWF 11-12:50, FR 1-3, in person or Zoom

Course Organization and COVID protocols: I hope to run ECNS 202 as an in-person course for the entire semester. The current plan is to have in-person classes and occasional remote (Zoom) meetings. For the start of the Spring 2022 semester, masks are REQUIRED in classrooms and other places where social distancing is not possible. I know masks are a burden for some, but it's one of the few tools we have to try and avoid a return to remote instruction.

Class Description and Learning Objectives: This course will familiarize students with the theoretical tools to analyze the macroeconomy, including issues of unemployment, inflation, deficits, government policy, and economic growth. This course also focuses on current economic 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 macro models to understand monetary 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 Materials: The course textbook is Paul Krugman and Robin Wells, Principles of Macroeconomics, 6th edition. Weekly Learning Curve and Homework Assignments will be completed on Achieve. This semester 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. 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 by the add/drop deadline on Feb 7th, 5PM MST.

Moodle: I have organized the Moodle course 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, links to the Discussion Forums, exam and homework answers, and other useful things.

Exams: There are a total of five exams. All will be a mix of multiple choice and short answer. The final exam is comprehensive but emphasizes material from the last part 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 the first four midterms and are satisfied with your grade, 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	Friday, February 11 th
Exam 2	Friday, March 11 th
Exam 3	Friday, April 8 th
Exam 4	Wednesday, May 4 th
Final Exam	Friday, May 13 th , 10:10-12:10

Grading:

Discussion Forum Participation	10 percent
Learning Curve Assignments	15 percent
Homework Assignments	25 percent
Four Midterm and One Final Exam	50 percent

Students with Disabilities: This course is accessible to and usable by otherwise qualified students with disabilities. To request reasonable program modifications, please come talk to me and make sure you're in touch with Office for Disability Equity in Lommasson 154 (<https://www.umt.edu/disability-services/>, or 243-2243).

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, and for other things as the need arises. You will need to either check this account regularly or set up message forwarding to your preferred account.

A Few Course Notes: A few years ago, an exam cheating problem ruined my semester. I have a zero tolerance policy for cheating. If you get caught cheating, you will fail the class and face University sanctions. Please don't cheat. You can find some details in the UM [Student Conduct Code](#).

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

	Topic	Reading
Week 1: Starting 1/17	Introduction, class structure, grading, etc.	Intro and Ch. 1
Week 2: Starting 1/24	Principles of Economics	Chs. 1 and 2
Week 3: Starting 1/31	Economic Models Supply and Demand review	Chs. 2 and 3
Week 4: Starting 2/7	Intro to the Macroeconomy GDP and CPI Exam 1: Friday, February 11th	Chs. 6 and 7
Week 5: Starting 2/14	GDP and CPI, cont.	Ch. 7
Week 6: Starting 2/21	Unemployment and Inflation	Ch. 8
Week 7: Starting 2/28	Long Run Economic Growth	Ch. 9
Week 8: Starting 3/7	Savings, Investment and Finance Exam 2: Friday, March 11th	Ch. 10
Week 9: Starting 3/14	Income and Expenditure	Ch. 11
Week 10: Starting 3/21	Spring Break – No Classes	
Week 11: Starting 3/28	Aggregate Supply and Aggregate Demand	Chs. 12 and 13
Week 12: Starting 4/4	Fiscal Policy Exam 3: Friday, April 8th	Ch. 13
Week 13: Starting 4/11	Money, Banking and the Fed	Ch. 14
Week 14: Starting 4/18	Monetary Policy	Ch. 15
Week 15: Starting 4/25	Inflation, Disinflation and Deflation	Ch. 16
Week 16: Starting 5/2	Exam 4: Wednesday, May 4th	
Finals Week	Final Exam: Friday, May 13th 10:10-12:10	