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### ECNS 202S.02: Principles of Macroeconomics

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**Syllabus for ECNS 202S, Section 2**  
**Principles of Macroeconomics**  
**University of Montana**  
**Fall 2016**

Instructor: Ranjan Shrestha  
Office: 405 Liberal Arts (LA)  
Class Meeting: MWF, 12:00–12:50am, CHCB 131  
Office Hours: WF, 10:00 – 10:50 or by appointment  
Phone: 243-4497  
Email: [ranjan.shrestha@mso.umt.edu](mailto:ranjan.shrestha@mso.umt.edu)

Teaching Assistant: Kaci Felstet  
Email: [kaci.felstet@umconnect.umt.edu](mailto:kaci.felstet@umconnect.umt.edu)  
Office: 409 Liberal Arts  
Office Hours: Tues: 4:00-5:00pm; Wed: 12:30-2:00pm; Thurs: 2:00-3:00pm

### **Course Description**

ECNS 202 is an introductory economics course that acquaints students with the basic tools in macroeconomics. The topics covered in this course include inflation, unemployment, GDP, role of central banks, saving and investment, fiscal and monetary policies, budget and trade deficits, and exchange rates. This course requires a good understanding of basic algebra and a familiarity with graphs.

### **Textbook**

The textbook for this course is:

*Principles of Macroeconomics*, 6<sup>th</sup> Edition by N. Gregory Mankiw (Thomson South-Western)

Although we will be following the 6<sup>th</sup> edition of the textbook, you may use the 5<sup>th</sup> or 4<sup>th</sup> editions if you can find them online at a lower price.

Outlines of class lectures will be posted on Moodle.

### **Exams and Quizzes**

There will be six quizzes, three midterms and a final exam. These quizzes and exams will be closed book and closed notes. The exams will primarily consist of multiple-choice questions. The final exam will be cumulative, but weighted heavily towards the material covered after the second midterm. You are required to bring a scantron form with you for each of the exams.

Out of the three midterms, the midterm with your lowest score will be dropped. The two remaining midterms that count towards your grade will each contribute 25% towards your final score for a total of 50%.

Out of the six quizzes, the quiz with your lowest score will be dropped. The five remaining quizzes will contribute towards 25% of your grade.

**There will be no makeup exams or quizzes.** Please note that you will receive a zero for the quiz or exam that you miss without prior approval from me. There may be a few pop-quizzes during the course of the semester to take attendance. The scores in these pop quizzes will count for extra credits to your overall score in the course.

## Tentative Exam & Quiz Schedule

| Exams      | Date                               |
|------------|------------------------------------|
| Midterm 1  | Monday, Sep 19                     |
| Midterm 2  | Monday, Oct 17                     |
| Midterm 3  | Wednesday, Nov 16                  |
| Final Exam | Thursday, Dec 15: 8:00am – 10:00am |

| Quizzes | Date             |
|---------|------------------|
| Quiz 1  | Friday, Sep 9    |
| Quiz 2  | Monday, Oct 3    |
| Quiz 3  | Monday, Oct 10   |
| Quiz 4  | Friday, Oct 28   |
| Quiz 5  | Wednesday, Nov 9 |
| Quiz 6  | Monday, Dec 5    |

The dates for the quizzes and exams are set provisionally and are subject to change. It is your responsibility to learn about the revised dates and times in case you miss the class in which they are announced.

## Grading Policy

The grading breakdown will be as follows:

|                              |                |
|------------------------------|----------------|
| Quizzes:                     | 25%            |
| 2 Highest Scoring Midterms : | 50% (25% each) |
| Final:                       | 25%            |

I will use a traditional grading scale. **A**=92-100, **A-**=90-91, **B+**=88-89, **B**=82-87, **B-**=80-81, **C+**=78-79, **C**=72-77, **C-**= 70-71, **D+**=68-69, **D**=60-67, **F**=0-59. At the very end of the semester, the scale may be adjusted based on the overall performance of the class.

The last day to add classes on Cyberbear is September 7. The last day to drop classes or change the grade option on Cyberbear is **September 19**. From September 20 to October 31, classes may be added or dropped or grade options changed (except audit) with an add/drop form with advisor and instructor

signature. From November 1 to December 12, the above changes will also require the Dean's signature. The last day to change to audit status is September 19.

## **Learning Outcomes**

Students who successfully complete ECNS 202 will have:

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, savings, investment, aggregate supply and demand, etc., 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.*

## **General Remarks**

If you have any difficulty in following the lectures, let me know immediately and we will try to work something out. Economics is not an easy subject for most people, and it has a logical structure that requires you to understand everything clearly from the very beginning. You should make good use of office hours to help clear any difficulties you are facing with the concepts discussed in class.

All students must practice academic honesty. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University. All students need to be familiar with the [Student Conduct Code](#). The Code is available for review online. ([http://life.umt.edu/vpsa/student\\_conduct.php](http://life.umt.edu/vpsa/student_conduct.php))

## **Procedures for Accommodating Disabilities**

If you are a student with a disability and wish to discuss reasonable modifications for this course, contact me privately to discuss the specific modifications you wish to request. Please be advised I may request that you provide a letter from Disability Services for Students verifying your right to reasonable modifications. If you have not yet contacted Disability Services, located in Lommasson Center 154, please do so in order to verify your disability and to coordinate your reasonable modifications. For more information, visit the [Disability Services website](#).

## Tentative Course Schedule

| Week | Quizzes & Exams   | Chapters to Read  |
|------|---|---|
| 1    |   | Chapters 4: Market Forces of Supply and Demand                          |
| 2    | Quiz 1:<br>Friday, Sept 9                                 | Chapter 10: Measuring a Nation's Income                                 |
| 3    |   | Chapter 11: Measuring the Cost of Living                                |
| 4    | <b>Midterm 1:</b><br><b>Monday, Sept 19</b>               | Chapter 12: Production and Growth                                       |
| 5    |   | Chapter 13: Saving, Investment, and the Financial System                |
| 6    | Quiz 2:<br>Monday, Oct 3                                  | Chapter 15: Unemployment  |
| 7    | Quiz 3:<br>Monday, Oct 10                                 | Chapter 16: Monetary System   |
| 8    | <b>Midterm 2:</b><br><b>Monday, Oct 17</b>                | Chapter 17: Money Growth and Inflation                                  |
| 9    | Quiz 4:<br>Friday, Oct 28                                 | Chapter 20: Aggregate Demand and Aggregate Supply                       |
| 10   |   | Chapter 20: Aggregate Demand and Aggregate Supply                       |
| 11   | Quiz 5:<br>Wednesday, Nov 9                               | Chapter 20: Aggregate Demand and Aggregate Supply                       |
| 12   | <b>Midterm 3:</b><br><b>Wednesday, Nov 16</b>             | Chapter 20: Aggregate Demand and Aggregate Supply                       |
| 13   |   | Chapter 21: Influence of Monetary and Fiscal Policy on Aggregate Demand |
| 14   |   | Chapter 22: The Short-Run Tradeoff b/w Inflation and Unemployment       |
| 15   | Quiz 6:<br>Monday, Dec 5                                  | Chapter 18: Open-Economy Macroeconomics Basic Concepts                  |
|      | <b>Final: Thursday, Dec 15</b><br><b>8:00am – 10:00am</b> |   |

I will try to follow the course schedule closely. However, deviations from the schedule are possible and I will adjust speed and coverage of materials as we proceed. The main purpose of the course schedule is to guide you as to what we will cover.