

Fall 9-1-2018

## ECNS 202S.01: Principles of Macroeconomics

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### Prerequisite Econ 201

**1. Economics 202S:** Over the course of the next 16 weeks, you will be introduced to fundamental concepts and theory surrounding macro economic activity, and the relationship between this activity and larger social relations and institutions. The main learning objectives of this course are:

1. Development of a basic understanding of key micro and macroeconomic concepts such as opportunity costs, economic fluctuations, fiscal and monetary policy, inflation, unemployment, Gross Domestic Product, multipliers and interest rates
2. Development of economic models to understand macroeconomic activity and theoretical reasoning
3. The application of these concepts to real-life scenarios to help you enlighten others in economics

This learning should allow you to:

1. Shoot the s#%t with other economists
2. Impress your better half.
3. Identify liars and ignorant people in the art of economics, mostly politicians .
4. Understand good and bad economic policy
5. Make better and more informed decisions in general
6. Perhaps change your major to economics
7. Grow character

**2. Required Textbook:** Macroeconomics by Krugman and Wells, 4<sup>th</sup> edition with LaunchPad. This cost of this material has been assessed to your tuition in the form of “digital book fee”. **YOU DO NOT HAVE TO BUY ANYTHING ELSE!**

**3. Exams:** There will be 3 non-cumulative midterm exams and an **OPTIONAL** cumulative Final Exam on the dates indicated in the syllabus. Each is worth 25% of the course grade. Questions will be multiple choice, true and false, short answers and problems.

On any exam day, please bring a red thin scantron, and a #2 pencil. **You are encouraged to use a 1 line calculator on exams.** Multiple line calculators, cell phones and portable electronic devices of any kind are not allowed during exams. Collusion on any exam results in an irrevocable zero for that work; in addition to University Conduct Code sanctions (Please see last section).

**4. Assignments:** There will be several assignments throughout the semester on Launchpad. Points earned will vary from assignment to assignment, depending on difficulty and length. We may go over the 100 point allotment for assignments but I will adjust to percentage earned at the

end of the semester to reflect the 100 point scale. There may be some in class assignments as well.

|                    | <b>Points</b>   | <b>Percentage</b>              |
|--------------------|-----------------|--------------------------------|
| <b>Exam 1</b>      | <b>100</b>      | <b>25%</b>                     |
| <b>Exam 2</b>      | <b>100</b>      | <b>25%</b>                     |
| <b>Exam 3</b>      | <b>100</b>      | <b>25%</b>                     |
| <b>Final Exam</b>  | <b>Optional</b> | <b>To replace a test score</b> |
| <b>Assignments</b> | <b>100</b>      | <b>25%</b>                     |
| <b>TOTAL</b>       | <b>400</b>      | <b>100%</b>                    |

**5. Teaching Method:** I will be using Power Point slides, lecture notes, youtube, blogs, websites and the good old blackboard/whiteboard to present the material. Some of the material will be assigned after class to be applied in the classroom and vice versa, some material will be assigned and presented in class to be applied after class.

I will call on the class and individuals to engage everyone and discuss topics applying the material learned. I will use the material to explain past, current and future, often times controversial, economic issues. I expect everyone to read the material before class to maximize participation and enhance the learning experience.

**6. Academic Dishonesty, Plagiarism and Cheating:**

Appropriate ethical behavior in the classroom is required of every student. Academic misconduct is subject to an academic penalty by the course instructor and/or a disciplinary sanction by the University.

**Definition: Academic Dishonesty**

Academic dishonesty includes “cheating” and “plagiarism”, the theft of ideas and other forms of intellectual property – published or unpublished.

**Definition: Plagiarism**

Plagiarism is the use of another writer’s words or ideas without acknowledging the source. Plagiarism also means “passing off a source’s information, ideas, or words as your own by omitting to cite them, which makes it an act of lying, cheating, and stealing.”

**Definition: Cheating**

Cheating is defined as obtaining or attempting to obtain, or aiding another to obtain credit for work, or any improvement in evaluation of performance, by any dishonest/deceptive means.

All students need to be familiar with the *Student Conduct Code*, which is available for review online at [www.umt.edu/SA/VPSA/index.cfm/page/2585](http://www.umt.edu/SA/VPSA/index.cfm/page/2585)

## IMPORTANT DAYS

|                               |                   |
|-------------------------------|-------------------|
| <b>Wednesday September 26</b> | <b>EXAM 1</b>     |
| <b>Friday October 26</b>      | <b>EXAM 2</b>     |
| <b>Friday November 30</b>     | <b>EXAM 3</b>     |
| <b>Friday December 14</b>     | <b>FINAL EXAM</b> |

### Tentative Course Outline

| <b>Date</b> | <b>Lecture</b>   | <b>Topic</b>  |
|-------------|------------------|---|
| 8/27        | Lecture 1        | Introduction to course/ Principles of Economics/<br>Graphing Review |
| 8/29        | Lecture 1 cont.  | Introduction to course/ Principles of Economics/<br>Graphing Review |
| 8/31        | Lecture 2        | Circular Flow Model   |
| 9/3         | LABOR DAY        | NO CLASSES  |
| 9/5         | Lecture 3        | The Big Picture   |
| 9/7         | Lecture 3        | The Big Picture: GDP and the CPI                                    |
| 9/10        | Lecture 3 cont.  | The Big Picture: GDP and the CPI                                    |
| 9/12        | Lecture 4        | Approaches to measuring GDP   |
| 9/14        | Lecture 4 cont.  | Approaches to measuring GDP   |
| 9/17        | Lecture 5        | Unemployment  |
| 9/19        | Lecture 5 Cont.  | Unemployment  |
| 9/21        | Lecture 5 cont.  | Unemployment  |
| 9/24        | REVIEW           | Lectures 1-5  |
| 9/26        | EXAM 1           | EXAM 1  |
| 9/28        | Lecture 6        | Long Term Growth and Productivity                                   |
| 10/1        | Lecture 6 cont.  | Long Term Growth and Productivity                                   |
| 10/3        | Lecture 7        | Spending Shares Model   |
| 10/5        | Lecture 7 cont.  | Spending Shares Model   |
| 10/8        | Lecture 8        | Savings and Investment  |
| 10/10       | Lecture 8 cont.  | Savings and Investment  |
| 10/12       | Catch up Session | Catch up Session  |

|              |                               |   |
|--------------|-------------------------------|---|
| <b>10/15</b> | <b>Lecture 9</b>              | <b>Income Expenditure Model</b>                   |
| <b>10/17</b> | <b>Lecture 9 cont.</b>        | <b>Income Expenditure Model</b>                   |
| <b>10/19</b> | <b>Lecture 10</b>             | <b>Economic Fluctuations Modeling AD-IA Model</b> |
| <b>10/22</b> | <b>Lecture 10 cont.</b>       | <b>Economic Fluctuations Modeling AD-IA Model</b> |
| <b>10/24</b> | <b>Review Session</b>         | <b>Review Session Exam 2</b>                      |
| <b>10/26</b> | <b>EXAM 2</b>                 | <b>EXAM 2</b>                                     |
| <b>10/29</b> | <b>Lecture 11</b>             | <b>Fiscal Policy</b>                              |
| <b>10/31</b> | <b>Lecture 11 cont.</b>       | <b>Fiscal Policy</b>                              |
| <b>11/2</b>  | <b>Lecture 12</b>             | <b>Money and Banking</b>                          |
| <b>11/5</b>  | <b>Lecture 12 cont.</b>       | <b>Money and Banking</b>                          |
| <b>11/7</b>  | <b>Lecture 13</b>             | <b>Aggregate Demand-Aggregate Supply Model</b>    |
| <b>11/9</b>  | <b>Lecture 13 cont.</b>       | <b>Aggregate Demand-Aggregate Supply Model</b>    |
| <b>11/12</b> | <b>Lecture 14</b>             | <b>Inflation, Disinflation and Deflation</b>      |
| <b>11/14</b> | <b>Lecture 14 cont.</b>       | <b>Inflation, Disinflation and Deflation</b>      |
| <b>11/16</b> | <b>Lecture 15</b>             | <b>Economic Development</b>                       |
| <b>11/19</b> | <b>Lecture 15 cont.</b>       | <b>Economic Development</b>                       |
| <b>11/21</b> | <b>TRAVEL DAY</b>             | <b>NO CLASSES</b>                                 |
| <b>11/23</b> | <b>NO CLASSES</b>             | <b>NO CLASSES</b>                                 |
| <b>11/26</b> | <b>Lecture 16</b>             | <b>Financial Markets</b>                          |
| <b>11/28</b> | <b>Review Session</b>         | <b>Review Session Exam 3</b>                      |
| <b>11/30</b> | <b>EXAM 3</b>                 | <b>EXAM 3</b>                                     |
| <b>12/3</b>  | <b>TBD</b>                    | <b>TBD</b>  |
| <b>12/5</b>  | <b>STD Grade Distribution</b> | <b>STD Grade Distribution</b>                     |
| <b>12/7</b>  | <b>Review Session</b>         | <b>Final Exam Review Session</b>                  |
| <b>12/14</b> | <b>FINAL EXAM</b>             | <b>From 8-10am SAME CLASSROOM</b>                 |