



Dillard College of Business Administration

Macroeconomic Principles

ECON 2333, Sections 201/250

Spring 2022

MWF: 8:00 am – 8:50 am

Dillard Building 121

Contact Information:

Instructor: Dr. Sanchari Choudhury

Office: Dillard Building 220

Office Hours: Monday 9:00 am - 11:00 am,
Wednesday 9:00 am - 11:00 am,
Friday 9:00 am - 10:00 am, or,
By appointment, or,

Email me at any “reasonable” time, as I am usually available via email.

Phone: 940.397.4834

Email: sanchari.choudhury@msutexas.edu

Text:

Mankiw, N. Gregory, *Principles of Macroeconomics*, 9th Edition, Cengage Learning (Required).

Required digital materials for this course are part of the **Courseware Access and Affordability Program at MSU Texas**. Read the following carefully.

ECON 2333 X20/X63 are included in the Courseware Access & Affordability Program at MSU Texas. What does this mean?

1. Your materials will be available the first day of class, for all students in your class. To access your materials, please log into please log into D2L and navigate to your course.
2. The charges for this material have been posted to your student account at the Business Office. If you want to “opt out” of this program and the cost savings, you will receive the “opt out” instructions in your my.msutexas.edu email on the second day of class.
3. The cost of your materials charged to your acct. is:
COSM Electronic Courseware \$43.74
Tax \$ 3.61
Comparable pricing at bookstore: \$69.91
Publisher’s website: \$130.00

If you have any questions or need assistance, please feel free to contact us over at the MSU Bookstore (940) 397-4303.

Course Description:

This is an introductory course to macroeconomics. This specific branch of economics focuses on studying an economy as a whole, that is, in the aggregate. This includes learning about how and why an economy grows, why recessions occur, what are the causes and consequences of inflation and unemployment, and international trade.

Learning Goals:

The general objective of this course is to help students understand fundamental macroeconomic concepts like comparative advantage, opportunity cost, Gross Domestic Product, inflation, unemployment rate, real vs nominal values, fiscal vs monetary policies, etc. Additionally, this course will help students to relate and apply macroeconomic concepts to real life issues.

A. General Learning Goals:

1. Critical thinking and problem solving: Students will demonstrate their critical and problem-solving abilities by applying principles of macroeconomic theory to the solution of problems in homework, quizzes, and exams, or when engaging in class discussions.
2. Communication skills: Students will demonstrate their communication abilities by effectively communicating their interpretations of the applications of macroeconomic theory and policies.
3. Ethical decision makers: Students will demonstrate their ethical reasoning skills when analyzing applications of macroeconomic principles to cases that are related to regional, national, and/or global economic issues.
4. Global/multicultural understanding: Students will demonstrate their understanding of the importance of global factors in the performance of US and other foreign economies.

These general learning goals represent or are related to those established by the Dillard College of Business Administration. The goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us as we improve our curriculum and curriculum delivery.

B. Course Specific Learning Goals:

- Understand the role of an economist and her objectives
- Learn the fundamental macroeconomic indicators
- Understand the meaning of production, growth, savings, investment, and unemployment
- Learn about money, banking, and financial institutions in the US
- Gather basic knowledge about international trade and investments
- Understand various macroeconomic policies including fiscal and monetary

Teaching Method:

This is a face-to-face class starting on January 10, 2022 and ending on May 5, 2022 as per the 2021-22 academic calendar. Course material will be presented in class through lectures and discussions. Students are highly encouraged to participate on a regular basis and ask question at any point of time. In addition to this, power-point slides and study guides on each chapter will be uploaded on D2L to *assist* you in your learning at home and preparing for exams and assignments. However, reading the textbook (mentioned earlier) is **mandatory** to understand every concept thoroughly and perform well in the course. I will be holding office hours every week (mentioned above) to answer any question or concern that you may have. You can also reach out to me anytime during the week — besides the designated office hours — through email, if stuck with a concept.

You are expected to regularly check D2L for homework assignments and any other announcements pertaining to this class. (See the tentative course schedule below).

Course Policies:

A. Attendance Policy:

Attending class is mandatory unless you receive my prior approval for missing a class for **compelling reasons**. All-important announcements pertaining to this course (like homework assignments, exam due dates, exam format, etc.) will be made in class. Over and above, every course material is explained and discussed in detail in class. So, failure to attend class will invariably impact your learning process and performance in this course in a negative way.

In addition to the above, attendance will be checked through assignment submissions. Missing four assignments from 01/10/2022 to 02/13/2022 will be considered excessive. Students who reach this level of missed assignments will be automatically dropped with a grade of “F” given the university attendance policy. In addition to this, missing six assignments during the semester is also excessive; students who reach this level of missed assignments will get a final grade of “F” given the university attendance policy. You may find this information in the Student Handbook and Activities Calendar at [Handbook](#). Also note, classroom is not a substitute for day care facility. Hence, you cannot attend a class with a child and if you still choose to do so, you will be asked to leave immediately and counted as absent.

Lastly, you are expected to settle down in the classroom at least a minute prior to the beginning of the class. No late entry will be allowed because once the class starts, the door will be locked from inside. Entering class late and leaving before time are not allowed unless my prior approval is taken for some compelling reasons. You are also not supposed to walk in and out of the class while the lecture is on (that disturbs both your instructor as well as your classmates, so be respectful to all).

B. Other Course Related

Policies Academic Integrity:

As for academic honesty, students must follow the “Student Honor Creed” presented in the [Student Handbook of MSU TX](#) and failure to do so will call for sanctions.

Also, since all your assignments will be conducted through D2L, academic integrity is applicable in this case as well. If I learn of students sharing the quiz/assignment contents in any way, that's a breach of academic integrity on all parties' part. Please don't do that, as I don't want to give everyone involved a 0 for the assignments (and potentially an F for the course).

Americans with Disability Act:

Any student who, because of a disability, may require special arrangements in order to meet the requirements of this course should contact the instructor as soon as possible to make necessary arrangements. Students must present appropriate verification from the University's Disability Support Services (DSS) office to the instructor over email or virtual office hours. Please note that instructors are not allowed to provide any accommodations to a student on the basis of disability until appropriate verification from DSS has been provided by the student. (See the section on "Disability Support Services" in the Student Handbook for reference).

Campus Carry Policy

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [campus handgun policy](#).

Dillard Building Classroom Policy:

No food or drink is allowed in the classroom. The only exception is **bottled water** provided the cap is left on when it is not used in the classrooms.

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change with an advanced notice.

Correspondence:

All email correspondence must be conducted using your **Midwestern State University (MSU) email** only. I will not respond to any question sent from any other email account. It is highly recommended that you regularly monitor your both MSU email account and that of D2L. For your own convenience, I suggest that you link your D2L emails with your MSU email account such that any incoming message to D2L account will get automatically forwarded to your MSU email account. Note, grades will be posted on D2L and on MSU Banner and not sent over email.

Technical Support:

I, as your instructor for an economics class can only ensure that all the course materials are in working order but beyond that I cannot provide any technical support to a student's hardware/software problems. For problems related to D2L, a student is recommended to contact [MSU Distance Education](#).

Late Submissions:

For homework assignments, I highly recommend students to **not** wait for the last minute to make their submissions. Since all your assignments and discussions and exams will be through D2L, we are heavily dependent on technology that may decide to abandon us at a crucial moment. Therefore, start working on assignments in advance. Any late submission needs to get a prior permission from myself and will automatically incur a penalty of ten points unless provided with a compelling reason for the same.

For exams, no make-up exam will be allowed unless a student requests for my approval in advance *and* for compelling reasons. If you miss an exam unexcused, you receive a zero and there is absolutely **no** exception to this policy.

Lastly, if you have any questions or concerns about your grades, bring that to my attention within one week of the homework/exam graded.

Monitoring of Exams:

All exams will be taken on D2L that will require Respondus Lockdown Browser and Webcam monitoring. So, every student is expected to have access to a webcam from the beginning of the semester. However, these monitoring tools are **not** compatible with Chromebook Laptop, Phones and Tablets. iPad can be used but you need to allow it in the setup. Contact MSU Distance Education to get proper instructions to execute this.

Classroom Decorum:

You don't need laptop in class unless you are more comfortable in taking notes there instead of using pen and paper (even though the latter is recommended since a lot of graphs and diagrams will be drawn on the white board while lecturing).

Usage of cell phone or any other device is strictly prohibited in class. If a student is caught to do so, he/she will be prompted to leave the class immediately. All electronic devices must be kept away and muted.

COVID 19 Policies

Students are **highly recommended** to wear facemasks while in the Dillard Building at all times including in classrooms, except when making a class presentation. If you are feeling ill (no matter how minor), please do not attend the physical classroom session AT ALL and instead attend class via the Zoom live stream. I plan to live stream every class session, so while you should notify me, if feasible, about any absence in advance as a professional courtesy, the live stream should be available even without advance coordination.

Grading and Evaluation Measures:

Exams: There will altogether be four (non-cumulative) mid-term exams, each of equal weight (12.5% each). So, **50% of your final grade** depends on your performance in the exams. Exams will include only multiple-choice questions. Each exam will have 50 multiple choice questions in total. This will mainly test your problem-solving ability as you will need to *recognize the concept(s)* embedded in each question and then *apply* that theoretical concept learnt in class to answer the question correctly. There will be hardly any direct question in

these exams. So, understanding the materials is the only way to be successful in this course and not rote learning.

Homework Assignments/Quizzes: There will be altogether 17 homework assignments or quizzes, each based on a chapter. These assignments will together contribute to **20% of your final grade**. Homework assignments will have only multiple-choice questions. Each homework may have 20-50 questions in total. The format of these assignments will be similar to that of the exams. The purpose of these assignments is to prepare you for the exams. Please note, you will not get the exact same questions in these assignments and exams but will essentially have the same format and/or approach.

Group Presentation: Every student will be *directly* involved in one group presentation in this course. Class will be divided into groups, each consisting of three members only. Each group will be responsible to give a 10-minute presentation on a topic that will be assigned by myself. *Every member* is expected to talk for three-four minutes in this presentation. While one group is presenting, every other group is expected to participate as an *active audience*. To elaborate, you will be graded not just on your performance in your assigned group project but also on your involvement as an audience while other groups are presenting. **20% of your final grade** will depend on this group presentation(s) where one will entail your direct involvement (15%) and others will require your participation as an audience (5%). Each topic will involve reading some research or news articles on a particular real-life issue and then *critically* establishing its connection with the macroeconomic concepts that you will be learning in this course. This project will be evaluating your ability to work in groups, make professional presentations and to critically think about real world issues from a macroeconomic perspective. Detailed instruction about this assignment will be communicated in class.

Writing Assignment: Lastly, there will be one writing assignment where both your professional writing skills and critical thinking will be evaluated. You will be assigned to read a latest news article or a research letter directly corresponding to a macroeconomic theory learnt in this class. Then you will be writing up your own understanding of the topic/issue *in your own words*. This assignment will constitute of **10% of your final grade**. Detailed instruction about this assignment will be communicated in class.

Every student is expected to be in touch with me throughout the semester regarding their performances and grades to avoid any semester end "surprises."

Grading Scale:

A = 90-100%
B = 80-89%
C = 70-79%
D = 60-69%
F = <60%

Note: Final grades MAY be curved depending on the situation and instructor's discretion. If a curve is implemented in the current semester, students will be communicated about the same before posting of the final grades.

Class Schedule:

First day of class: Jan 10 (Monday)
 No class/office hours: Jan 17 (Monday) — Martin Luther King's Birthday
 March 14 (Monday) – March 18 (Friday) — Spring Break
 April 15 (Friday) — Easter Break
 Last day for "W": March 21 (Monday) by 4 pm (drops after this will receive "F")
 Exam 1: Feb 4 (Friday) (*tentative*)
 Exam 2: Mar 11 (Friday) (*tentative*)
 Exam 3: Apr 8 (Friday) (*tentative*)
 Exam 4: May 4 (Wednesday) (*definite*)

Course Schedule (*tentative*)

Weekly Modules	Chapters	Assignments
Week 1 (Jan 10 - 16) <i>Part I: Introduction</i>	<ul style="list-style-type: none"> Go through syllabus thoroughly 1 (Ten Principles of Economics) 2 (Thinking Like an Economist) 	<ul style="list-style-type: none"> HW 1 and HW 2: due Jan 16 (Sunday)
Week 2 (Jan 17 - 23) <i>Part II: Markets</i>	<ul style="list-style-type: none"> 4 (Demand and Supply) 6 (Government Policies) 	<ul style="list-style-type: none"> HW 3 and HW 4: due Jan 23 (Sunday)
Week 3 (Jan 24 - 30) <i>Part III: Trade and its Benefits</i>	<ul style="list-style-type: none"> 3 (Gains from Trade) 9 (International Trade) 	<ul style="list-style-type: none"> HW 5 and HW 6: due Jan 30 (Sunday)
Week 4 (Jan 31 – Feb 6)	<ul style="list-style-type: none"> Review the above 6 chapters 	<ul style="list-style-type: none"> Group Presentations: due Feb 2 (Wednesday) Exam 1: due Feb 4 (Friday)
Week 5 (Feb 7 - 13) <i>Part IV: Macroeconomic Indicators</i>	<ul style="list-style-type: none"> 10 (Nation's Income) 	<ul style="list-style-type: none"> HW 7: due Feb 13 (Sunday)
Week 6 (Feb 14 - 20) <i>Part IV continued</i>	<ul style="list-style-type: none"> 11 (Cost of Living) 	<ul style="list-style-type: none"> HW 8: due Feb 20 (Sunday)
Week 7 (Feb 21 - 27) <i>Part V: Open Economy</i>	<ul style="list-style-type: none"> 18 (Basic Concepts of Open Economy) 	<ul style="list-style-type: none"> HW 9: due Feb 27 (Sunday)
Week 8 (Feb 28 – Mar 6) <i>Part V continued</i>	<ul style="list-style-type: none"> 19 (Macroeconomic Theory for Open Economy) 	<ul style="list-style-type: none"> HW 10: due Mar 6 (Sunday)
Week 9 (Mar 7 - 20) with Spring Break from Mar 12 – 19	<ul style="list-style-type: none"> Review the above 4 chapters 	<ul style="list-style-type: none"> Group Presentations: due Mar 9 (Wednesday) Exam 2: due Mar 11 (Friday)

Week 10 (Mar 21 - 27) <i>Part VI: Economy in the Long Run</i>	<ul style="list-style-type: none"> • 12 (Production and Growth) • 13 (Savings and Investment) 	<ul style="list-style-type: none"> • HW 11 and HW 12: due Mar 27 (Sunday)
Week 11 (Mar 28 – Apr 3) <i>Part VI continued</i>	<ul style="list-style-type: none"> • 14 (Basic Tools of Finance) • 15 (Unemployment) 	<ul style="list-style-type: none"> • HW 13 and HW 14: due Apr 3 (Sunday)
Week 12 (Apr 4 - 10)	<ul style="list-style-type: none"> • Review the above 4 chapters 	<ul style="list-style-type: none"> • Group Presentations: due Apr 6 (Wednesday) • Exam 3: due Nov Apr 8 (Friday)
Week 13 (Apr 11 - 13) <i>with Easter Break from Apr 14 - 17</i> <i>Part VI continued</i>	<ul style="list-style-type: none"> • 16 (Monetary System) 	<ul style="list-style-type: none"> • Writing Assignment: due Apr 12 (Tuesday) • HW 15: due Apr 13 (Wednesday)
Week 14 (Apr 18 - 24) <i>Part VI continued</i>	<ul style="list-style-type: none"> • 17 (Money Growth and Inflation) 	<ul style="list-style-type: none"> • HW 16: due Apr 24 (Sunday)
Week 15 (Apr 25 - 29) <i>Part VII: Economy in the Short Run</i>	<ul style="list-style-type: none"> • Summary of Short Run Fluctuations (Chaps 20, 21 and 22: basic concepts) 	<ul style="list-style-type: none"> • HW 17: due Apr 29 (Friday)
Week 16 (Apr 30 – May 5)	<ul style="list-style-type: none"> • Review the above 5 chapters 	<ul style="list-style-type: none"> • Exam 4: due May 4 (Wednesday) at 8 am