



## Dillard College of Business Administration

### Macroeconomic Principles

ECON 2333, Sections X40

Summer II, 2022

Online Class

### Contact Information:

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

Phone: 940.397.4834

### Text:

Mankiw, N. Gregory, *Principles of Macroeconomics*, 9<sup>th</sup> 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 X40 is 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.
  - a. To access your materials, please log into your my.msutexas.edu and navigate to an email from Brytewave/Redshelf.
  - b. This email will contain instructions and a temporary password that first-time users will use to sign into Redshelf. (Your my.msutexas.edu email will be your username.)
  - c. Once you have signed up / signed in, you will be able to access your material via the Redshelf link provided in D2L or the link provided via the Redshelf email.
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. **Your last day to opt out is 07/15/22.**
3. The cost of your materials charged to your acct. is:

COSM Electronic Courseware \$45.93

Tax \$3.76

Comparable pricing at bookstore: \$69.91

Publisher’s website: \$49.99 (Before tax)

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.

## **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 an online class starting on July 5, 2022 and ending on August 4, 2022 as per the 2021-22 academic calendar. The two main modes of learning here are **reading the textbook and watching the lecture videos that I will upload on critical concepts**. Reading the textbook (mentioned earlier) is absolutely **mandatory** to understand every concept thoroughly and perform well in the course because lecture videos cannot possibly include every detail of a concept. Power-point slides and study guides on each chapter will also be uploaded on D2L to *assist* your learning. Moreover, you can reach out to me anytime during the week through email (see above under “Contact Information”) if stuck with anything or have any question in mind.

Every week you are expected to finish one module on D2L. Therefore, five modules in total. The first four modules will follow the same structure: understanding four chapters of the textbook, one per day from Tuesdays through Fridays. On Saturdays, you complete an associated quiz on each chapters: four quizzes altogether. Sundays are your review days and on Mondays, you take the exam on the four chapters of that week. Therefore, 16 quizzes altogether and four exams of equal weight. The last week (week five module) will focus on one group presentation and one writing assignment.

All the assignments including exams will be conducted through D2L. Instructions of every assignment will be available on D2L as well. Refer to the course schedule provided at the end of the syllabus to get a clear view of the course structure. You are expected to regularly check D2L email for any announcement pertaining to this class.

## Course Policies:

### A. Attendance Policy:

Since this is an online class, attendance will be checked through assignment submissions. Missing four assignments or an exam from 07/05/2022 to 07/11/2022 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](#).

### 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](#).

### **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.

### **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 16 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-four 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. After a group uploads its presentation on D2L, every other group is expected to participate through discussions/comments/questions 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 is mentioned on D2L weekly modules.

**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 is mentioned on D2L weekly modules.

*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: July 5 (Tuesday)
- Last day of class: August 4 (Thursday)
- Last day for “W”: July 20 (Wednesday) by 4 pm (drops after this will receive “F”)
- Exam 1: July 11 (Monday) (*definite*)
- Exam 2: July 18 (Monday) (*definite*)
- Exam 3: July 25 (Monday) (*definite*)
- Exam 4: August 1 (Monday) (*definite*)

**Course Schedule (*tentative*)**

Weekly Modules	Chapters	Assignments
<p><b>Week 1</b> (July 5 - 11)</p> <p><i>Part I: Introduction</i></p> <p><i>Part II: Markets</i></p>	<ul style="list-style-type: none"> <li>• Go through syllabus thoroughly</li> <li>• 1 (Ten Principles of Economics) : Tuesday</li> <li>• 2 (Thinking Like an Economist) : Wednesday</li> <li>• 4 (Demand and Supply): Thursday</li> <li>• 6 (Government Policies): Friday</li> </ul>	<ul style="list-style-type: none"> <li>• HW 1, HW 2, HW 3 and HW 4: July 9 (Saturday)</li> <li>• Review: July 10 (Sunday)</li> <li>• Exam 1: July 11 (Monday)</li> </ul>
<p><b>Week 2</b> (July 12 - 18)</p> <p><i>Part III: Trade and its Benefits</i></p> <p><i>Part IV: Macroeconomic</i></p>	<ul style="list-style-type: none"> <li>• 3 (Gains from Trade): Tuesday</li> <li>• 9 (International Trade): Wednesday</li> </ul>	<ul style="list-style-type: none"> <li>• HW 5, HW 6, HW 7 and HW 8: July 16 (Saturday)</li> <li>• Review: July 17 (Sunday)</li> </ul>

<i>Indicators</i>	<ul style="list-style-type: none"> <li>• 10 (Nation's Income): Thursday</li> <li>• 11 (Cost of Living): Friday</li> </ul>	<ul style="list-style-type: none"> <li>• Exam 2: July 18 (Monday)</li> </ul>
<p><b>Week 3</b> (July 19 - 25)</p> <p><i>Part V: Open Economy</i></p> <p><i>Part VI: Economy in the Long Run</i></p>	<ul style="list-style-type: none"> <li>• 18 (Basic Concepts of Open Economy): Tuesday</li> <li>• 19 (Macroeconomic Theory for Open Economy): Wednesday</li> <li>• 12 (Production and Growth): Thursday</li> <li>• 13 (Savings and Investment): Friday</li> </ul>	<ul style="list-style-type: none"> <li>• HW 9, HW 10, HW 11 and HW 12: July 23 (Saturday)</li> <li>• Review: July 24 (Sunday)</li> <li>• Exam 3: July 25 (Monday)</li> </ul>
<p><b>Week 4</b> (July 26 – Aug 1)</p> <p><i>Part VI continued</i></p>	<ul style="list-style-type: none"> <li>• 14 (Basic Tools of Finance): Tuesday</li> <li>• 15 (Unemployment): Wednesday</li> <li>• 16 (Monetary System): Thursday</li> <li>• 17 (Money Growth and Inflation): Friday</li> </ul>	<ul style="list-style-type: none"> <li>• HW 13, HW 14, HW 15 and HW 16: July 30 (Saturday)</li> <li>• Review: July 31 (Sunday)</li> <li>• Exam 4: Aug 1 (Monday)</li> </ul>
<p><b>Week 5</b> (August 2 - 4)</p>	<ul style="list-style-type: none"> <li>• Work on Group Presentation: Tuesday and Wednesday</li> <li>• Work on Writing Assignment: Thursday</li> </ul>	<ul style="list-style-type: none"> <li>• Group Presentation: Aug 3 (Wednesday) <b>by 2 pm</b></li> <li>• Discussions on Presentations: Aug 3 (Wednesday) <b>by 11:59 pm</b></li> <li>• Writing Assignment: Aug 4 (Thursday) <b>by 5 pm</b></li> </ul>