

Syllabus for ECON 202

Course Name: Introduction to Macroeconomics

Credits: 4

CRN:

Location and Time:

Prerequisite: Math 111 or equivalent

Instructor: Beau Olen

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Course Description: An introduction to macroeconomic principles including study of the theories of output determination, consumption, investment, inflation, unemployment, and fiscal and monetary policy. Other selected topics may include the study of the international balance of payments, growth and development, and urban and regional problems.

ECON 202 is a Bacc Core course under the Perspectives category of Social Processes and Institutions. Students taking courses under this category will:

1. Use theoretical frameworks to interpret the role of the individual within social process and institutions,
2. Analyze current social issues and place them in historical context(s)
3. Critique the nature, value, and limitations of the basic methods of the social sciences

Student Learning Outcomes: Per university policy, we now specify student learning outcomes for all courses. According to the Office of Academic Programs, student learning outcomes are specific statements indicating an understanding, knowledge, or skill-set that a successful student will have obtained upon the completion of a course. Here are student learning outcomes for ECON 202:

- Define basic macroeconomic aggregates and provide welfare interpretations of their movements.
- Understand the differences between the short-run and long-run effects of economic policies and actions.
- Discuss the determinants of long run growth.
- Determine the impacts of various fiscal and monetary policies using the short run model.

Text and Website:

- Hubbard and O'Brien, Macroeconomics, 6th Edition – (Pearson/Prentice Hall 2017). Required
- One term access to MyEconLab (MEL) (www.pearsonmylab.com). Required

MEL Course ID:

Questions about registering for MyEconLab? Go here for help:

<http://pearsonmylabandmastering.com/students/support/>

Also, please refer to the “MyEconLab Macro Purchasing Options” handout posted on Canvas. Carefully read the following passage concerning the possible ways to purchase the textbook and MyEconLab subscription. There are three options for purchasing the textbook and MyEconLab access. Please note that you need a unique MEL subscription for each course you are taking that uses MEL.

- **Option 1:** Purchase your supplies from the campus bookstore. You need the Hubbard/O'Brien, *Macroeconomics* 6th edition textbook (either "bound" or "3 hole punch" version) which includes an access code for MyEconLab.
- **Option 2:** Obtain the new or used copy of our textbook elsewhere (online, from a friend, etc) AND purchase MyEconLab access online (using a credit card or PayPal) at www.pearsonmylab.com.
- **Option 3:** Purchase MyEconLab access and the E-text online (using a credit card or PayPal) at www.pearsonmylab.com.

Note that you can gain temporary access for 14 days if you are waiting for financial aid, your textbook to arrive, etc. (see the above support link for details).

Learning Management System: We will use the university's Canvas system primarily to post course materials and announcements. For 24/7 support for courses offered in Canvas, click the Help link in the upper right corner of any Canvas course site. Or, call the Canvas Support Hotline at 844-329-3084. You may also find helpful answers in the [Canvas Student Guide](#). If you experience computer difficulties (e.g., downloading a browser or logging into the course) contact the OSU Computer Help Desk for assistance. You can call (541) 737-3474, email osuhelpdesk@oregonstate.edu or visit the [OSU Computer Helpdesk](#) online.

Grading: Your grade is based ONLY on the number of points that you earn on exams, quizzes, and homework. There is no extra credit available in the course.

MyEconLab Homework:	10% of overall grade
MyEconLab Quizzes:	15% of overall grade
Midterm Exam #1:	25% of overall grade
Midterm Exam #2:	25% of overall grade
Final Exam:	25% of overall grade

The following formula is used in calculating your overall course percentage grade:

$$\text{Final course \%} = (\text{MEL HW \%})(0.10) + (\text{MEL Quiz \%})(0.15) + (\text{Exam1 \%})(0.25) + (\text{Exam2 \%})(0.25) + (\text{FinalEx \%})(0.25)$$

Final grades will be assigned on the following scale:

% of Total Points	Grade	% of Total Points	Grade
≥92%	A	72-77.9%	C
90-91.9%	A-	70-71.9%	C-
88-89.9%	B+	68-69.9	D+
82-87.9%	B	62-67.9%	D
80-81.9%	B-	60-61.9%	D-
78-79.9%	C+	<60%	F

Canvas: You should visit Canvas at least twice per week to access materials and check for announcements. The course materials are in the Modules section of Canvas, and are organized by textbook chapter. Postings include (but are not limited to):

- **Lecture Outlines:** You should print these outlines and bring them to class with you. You can then take notes on these outlines. This process helps keep your notes organized, and allows you to spend more time concentrating on the material and less time copying definitions, numerical tables, and the like. Please note that the lecture outlines are not complete lecture notes. There are large and important gaps in the outlines, which will be filled in during lectures. You only have complete lecture notes when you have attended class and taken notes. I will lecture at a pace that

assumes that you have the lecture notes with you and are taking notes on them. If you don't bring the lecture outlines to class with you, then you may not be able to keep up!

- Announcements will be posted and updated frequently.
- Readings and other links will be posted. You are required to read/view all required links posted.
- Sample exam questions from previous terms are posted to give you a feel for some of the kinds/difficulties of questions you should expect on the actual exams.

MyEconLab (MEL) Assignments: All homework assignments and quizzes are handled through MEL (www.myeconlab.com). You complete the assignments on-line (on your own time) and they are graded electronically through the MEL system. Please note that MEL will not accept late assignments - even if they are just one second late! There are no makeup assignments regardless of your reason for not completing the assignment. This "strictness" of the system is the reason that I drop your lowest MEL homework and quiz scores.

All graded course work, including exams taken on campus, will be posted in the MyEconLab gradebook.

Most weeks I will post both a MEL homework and a MEL quiz over that week's topics. Both the homework and quiz will typically be due by 11:59pm on Sunday. For example, we will lecture over topics on Monday and Wednesday, so a homework and quiz on these topics will be due by 11:59pm on Sunday. The homework assignment is a prerequisite for the quiz. You must first complete the homework assignment before you are eligible to work on the quiz. The MEL system will not let you work on the quiz until you've successfully completed that week's homework assignment. If you do not complete the homework assignment, then you can't take the quiz, and you will receive a zero on both.

Plan ahead and do not wait until the last moment to complete the MEL assignments. For example, you start working on an assignment at 9pm on Sunday and something bad happens (e.g. the electricity goes out, your computer crashes, the university's server goes down, a fire breaks out on the edge of town and you are forced to evacuate, etc.), you will not be able to submit the assignment before the due date, and thus you will receive a zero on the assignment. If you start the assignment well in advance of the deadline, you will be able to submit it on time even if some unforeseen difficulty occurs. Please do not contact me with technical MyEconLab problems. If you have any questions or problems with the MEL system, you should contact MyEconLab Support (see bottom of page 1). Here are some more details about MEL homework and quizzes:

- **MEL Homework Assignments:** This is worth 10% of course grade. We will have approximately 8 or 9 graded MEL homework assignments this term. At the end of the term, your lowest homework score is dropped, and the remaining homework scores are averaged to get your overall homework grade. Please note that each homework is weighted equally, regardless of the number of questions or number of "points" on a given homework. Homework are administered in "homework mode". That is, you get to try each homework problem as many times as you wish, and will get immediate feedback for each question.
- **MEL Quizzes:** This is worth 15% of course grade. We will have approximately 8 or 9 graded MEL quizzes this term. As with homework assignments, the lowest score is dropped and the remaining scores are averaged. Quizzes are administered in "quiz mode". That is, you only get one attempt at the quiz. There is also a time limit placed on the quiz. Your results for each question will not be available until after the quiz due date. Basically, "quiz mode" is the on-line equivalent to traditional quizzes given in class – except you can do them in your pajamas at home.

Midterm Exams: There are two midterms each worth 25% of your course grade. Each midterm exam will consist of 50 multiple-choice questions. All midterm exams will be given during regularly scheduled class times (and in our usual classroom) on the following dates:

Midterm Exam #1

Midterm Exam #2

Final Exam: The final exam is worth 25% of your course grade. There are no makeups for missing the final exam. The final exam is cumulative. Specifically, the final exam will have 7 questions from the material covered on Exam 1, 7 questions from the material covered on Exam 2, and 36 questions over material covered after Exam 2 – for a total of 50 questions. The 14 questions over the material from Exams 1 and 2 will very closely resemble questions on Exams 1 and 2. This exam will count as your final exam grade AND can replace your lowest exam grade (given that your final exam score is higher than the lowest of your two midterm exam scores).

Final exam: in our usual classroom at

Keys to Success:

- Read the chapters before you come to class. Lectures will be much more valuable if you have already been introduced to the materials. You can then reread the chapters later as well.
- Take good, well-organized, and detailed notes.
- Work through as many problems as you can. Spend a good deal of time working through the assignments (both “practice” and “graded”) on the MyEconLab website. Carefully work through the previous exam questions which will be posted on Canvas.
- Working through problems and study every week. Do not try to “cram” in this class.
- Come in for help as soon as you have difficulties. Do not allow problems to grow too large before coming for help. You can come to my office hours or to free, walk-in tutoring at the Economics Tutoring Lab. The lab is staffed with upper-division undergraduate students. Here's their info: <http://liberalarts.oregonstate.edu/spp/econ/students/economics-undergraduate-labtutoring> (Links to an external site.)

Expectations for Student Conduct: Students are expected to comply with the university policies on student conduct (<http://oregonstate.edu/studentconduct/code/index.php>).

Disruptive Behavior: Behaviors that are disruptive to teaching and learning will not be tolerated, and will be referred to the Student Conduct Program for disciplinary action. Behaviors that create a hostile, offensive or intimidating environment based on gender, race, ethnicity, color, religion, age, disability, marital status or sexual orientation will be referred to the Office of Equity and Inclusion.

Classroom Demeanor: Please respect your fellow students by helping provide a comfortable learning environment in the classroom. This means that you should turn off your cell phone, arrive to class on time, avoid excessive talking during class, and refrain from packing your belongings before the end of class. Your cooperation is expected and appreciated.

Attendance Policy: Although class attendance will not be taken, and will not be used in the calculation of your grade, students are expected to attend class regularly. Please be respectful to your instructor and your fellow students by avoiding tardiness.

Statement Regarding Students with Disabilities: Accommodations for students with disabilities are determined and approved by Disability Access Services (DAS). If you, as a student, believe you are eligible for accommodations but have not obtained approval please contact DAS immediately at 541-737-4098 or at <http://ds.oregonstate.edu>. DAS notifies students and faculty

members of approved academic accommodations and coordinates implementation of those accommodations. While not required, students and faculty members are encouraged to discuss details of the implementation of individual accommodations.

Majoring or Minor in Economics: A major or minor in economics is useful in many careers and as preparation for advanced studies. If you might be interested in majoring or minoring in economics, please contact Laura Relyea at laura.relyea@oregonstate.edu or check the Economics Program Undergraduate website at <http://oregonstate.edu/dept/econ/undergraduate>.

List of Topics and Reading Assignments:

I. Introduction

- Chapter 1: Economics: Foundations and Models (including appendix)
- Chapter 2: Trade-offs, Comparative Advantage, and the Market System
- Chapter 7: Comparative Advantage and the Gains from International Trade (Learning Objective 7.3 and 7.5)
- Chapter 3: Where Prices Come from: The Interaction of Demand and Supply

II. Basic Macroeconomic Data

- Chapter 8: GDP: Measuring Total Production and Income (Learning Objective 8.1-8.3)
- Chapter 9: Unemployment and Inflation

III. Long Run Growth

- Chapter 10: Economic Growth, the Financial System, and Business Cycles
- Chapter 11: Long-Run Economic Growth: Sources and Policies

IV. Short-Run Economic Fluctuations

- Chapter 13: Aggregate Demand and Aggregate Supply Analysis (excluding Appendix)

V. Monetary and Fiscal Policy

- Chapter 14: Money, Banks, and the Federal Reserve System
- Chapter 15: Monetary Policy
- Chapter 16: Fiscal Policy (excluding Appendix)

Lastly, I reserve the right to make changes to this syllabus, if needed. Any changes will be announced in class and posted on Canvas. Students are responsible for being aware on any announced changes.