

Principles of Macroeconomics

Gustavus Adolphus College

- Course: E/M 101-001
- Semester: Fall 2011
- MTWF 10:30AM-11:20AM
- Room: NAB/BAH 101
- Instructor: Jon Halvorson
- Email: jhalvor3@gustavus.edu
- Phone: 507-933-7407

Office Hours: 9:00AM-10:00AM on Monday, Tuesday, Wednesday, and Friday. I will also be in my office until midafternoon on most class days. You may stop by my office or make an appointment for other times.

Text: Gwartney, Stroup, Sobel, Macpherson. Macroeconomics: Private and Public Choice 13th Edition.
Optional: Wall Street Journal Subscription

About the Instructor: I grew up in Burnsville, Minnesota. I graduated from Bemidji State University with a major in Economics, and minors in Mathematics and Computer Science. I graduated from The University of Alabama with a Ph.D. in Economics and an emphasis in Statistics. I taught undergraduate and graduate economics and statistics courses at Stephen F. Austin State University in Nacogdoches, Texas. Then I taught at Indiana University of Pennsylvania before moving back to Minnesota. I have been teaching at North Hennepin Community College since 2005. I am Visiting Gustavus College this year after which I will return to NHCC.

How to contact me:

- o **Email:** Include your full name and describe the class you are in (start time or section number). I will check and reply to email during office hours and other times.
- o **Phone:** Call my office but if I am not there it is best to send me an email rather than leave voicemail. I check email from home, but not voicemail. My office hours are good times to call.
- o **Office Hours:** Stop by or call my office during office hours. I am in the office much more than just office hours, so feel free to stop by anytime I am there. You may also set up an appointment to meet me if the official office hour times are not convenient for you.
- o Please do not use the "Pager" button in D2L.

What is expected of you:

- o Know the Quiz/Test Rules: (1) Bring a #2 Pencil to all classes. (2) No cell phones or graphing calculators allowed. (3) When you pick up your graded bubble sheet check for machine recording mistakes immediately, especially if you erased and changed your answer. No corrections of this kind are made after you walk away.
- o Be respectful; do not hold disruptive side conversations with students during class.
- o Actively participate as instructed in class activities.
- o Be aware of your scores posted in the grade section of Moodle and contact me if you have any concerns. Know how your final grade will be calculated.
- o Keep all graded material handed back to you until you verify and agree with your official grade as shown on your transcripts. I am happy to double check my records and calculations for you if you think there may be a mistake.
- o Be aware of the make-up policy for each of the three categories and make sure requests are within the bounds of that policy. If you will be absent from class for an extended period then contact me.

What you can expect from me:

- o I will keep the class organized so that you know what to study and when.
- o I will post notes to Moodle for each regular class day, post your scores in Moodle, and reply to emails promptly on work days.
- o I will give you advice, if requested, on how to study to improve your scores in this course.
- o I will give you advice, if requested, about graduate school options, career options, majors, and classes you should take based on your goals.

Grade Components

- **Participation:** Your Participation score starts at 100. You lose 5 percentage points per day for not being present when I take attendance. If you arrive late or leave early you may lose the full 5 points, or you may lose only partial points depending on what time(s) I record attendance that day.
 - **Makeup Policy:** You can complete a participation make-up assignment to restore your participation score. Each make-up essay is worth 5 points. See the last page of this syllabus.
- **Quizzes:** Quizzes are based on reading assignments before I cover a topic. Your Quiz score is calculated by averaging the best five of your seven scores.
 - **Makeup Policy:** If you miss a quiz I will count your test score for that topic as a make-up score for the quiz. I will do this up to two times. In addition, keep in mind that your lowest two quiz scores drop when calculating your final grade.
- **Tests:** Your Test Category score is calculated by averaging the top seven of your nine scores. The final exam is comprehensive and covers all material. The score you receive on the final exam is included in the test category and counts as if it were two regular tests ("FE1" and "FE2"). In other words, the same score is repeated twice.
 - **Makeup Policy:** Tests are only given at the scheduled time (see students with disabilities section for the only exception). The final exam serves as a make-up test for up to two of tests that you did not attend. This means the final exam will count as its own two scores plus up to two more scores replacing missed tests.

How to Earn a Good Grade: Economics is a relatively complex subject and requires a serious effort on your part. I am here to help make sure your effort pays off. One very effective technique is to keep two notebooks. Use the first notebook in class to write less neatly. On a regular basis outside of class, carefully rewrite your notes into your second notebook using your in-class notebook (or packet handout), the textbook, the required reading list on this syllabus, and other resources such as power point slides online and/or a study group. Bookmark your second notebook in places where you need help, and ask me about it during office hours or online. This greatly reduces your pressure at test time since you have created an excellent study guide, but more importantly you will have the memory that comes from writing it all down.

Students with Disabilities: Gustavus College will make reasonable accommodations to ensure access for qualified individuals with disabilities as required by law. Students requesting accommodations for their disability must have documentation of the disability on file in the Academic Advising Center. To request an accommodation contact Disability Services in the Advising/Counseling Center, Room 204, Johnson Student Union (507) 933-7027.

Extra Credit: There is no extra credit. If you need a certain grade you will want to understand how your grade is determined according to the rules described on this syllabus, and work within those rules.

Disclaimer: By remaining in this course you are agreeing to the terms and conditions of this syllabus. The instructor reserves the right to enforce or amend this syllabus and the schedule at his discretion. It is your responsibility to attend class and be aware of any announced changes.

Final Score and Grade

Weights: Your score is calculated by a weighted average of the following categories:

Category	Weight
Participation	10%
Reading Quizzes	10%
Tests and Final Exam	80%

Score Log: Keep Track of Your Scores Here (all numbers base on 100 being highest):

Participation	Quizzes (Top 5 of 7 count)	Tests (Top 7 of 9 count)
P:	QA:	TA:
	QB:	TB:
	QC:	TC:
	QD:	TD:
	QE:	TE:
	QF:	TF:
	QG:	TG:
		FE1:
		FE2:

Calculate your grade here:

1. Enter your score for each blank (100 Max each) and calculate your category scores (100 Max each):

P = _____

Q = (____ + ____ + ____ + ____ + ____)/5 = _____

T = (____ + ____ + ____ + ____ + ____ + ____ + ____)/7 = _____

2. Enter your Category Scores into this formula:

$(0.1)(\text{____}) + (0.1)(\text{____}) + (0.8)(\text{____}) = \text{_____}$
(P)
(Q)
(T)
(Final Score)

Your final grade will be based on the table below. Note that as shown in the table I do not usually round up scores. However, I reserve the right to do so in a way that is consistently applied to all students.

Final Score	Grade
90.0 to 100	A
80.0 to 89.99	B
70.0 to 79.99	C
60.0 to 69.99	D
59.99 and below	F

Macroeconomics Course Topics and Required Reading

- Part A
 - o Chapter 1 The Economic Approach
 - o Chapter 2 Some Tools of the Economist
- Part B
 - o Chapter 3 Supply, Demand, and the Market Process
 - o Chapter 7 Taking the Nation's Economic Pulse
- Part C
 - o Chapter 8 Economic Fluctuations, Unemployment, and Inflation
 - o Chapter 9 An Introduction to Basic Macroeconomic Markets
- Part D
 - o Chapter 10 Dynamic Change, Economics Fluctuations, and the AS-AD Model
 - o Chapter 11 Fiscal Policy: The Keynesian View and Historical Perspective
 - o Chapter 12 Fiscal Policy: Incentives, and secondary effects
- Part E
 - o Chapter 13 Money and the Banking System
 - o Chapter 14 Modern Macroeconomics and Monetary Policy
 - o Special Topic 4: The Stock Market (Starts on page 466 of Gwartney 13th edition)
- Part F
 - o Chapter 15 Stabilization Policy, Output, and Employment
 - o Special Topic 5: The Crisis of 2008: Causes and Lessons for the Future
 - o Special Topic 6: Lessons from The Great Depression
- Part G
 - o Chapter 16 Creating an Environment for Economic Growth and Prosperity
 - o Chapter 17 Institutions, Policies, and Cross-Country Differences in Income and Growth
 - o Chapter 18 Gaining from International Trade

NOTE: I reserve the right to make changes. Changes would be announced in class, email, and/or the D2L home page.

Participation Make-up Assignment

(Photocopy this page)

Student Name: _____

Course: E/M 101 Class Start Time: _____

Title of WSJ Article: _____

Date of WSJ Article: _____

Page of WSJ Article (if applicable): _____

Instructions: Your assignment is to find an article in the Wall Street Journal that uses a term or concept taught in this class. If you do not subscribe to the Wall Street Journal then ask your instructor for some papers. Your essay should, in your own words, (A) summarize the term or concept from class, (B) summarize the article, and (C) explain the connection between the term/concept and the article. You may wish to draw a graph but if you do you must draw it yourself using pen, pencil, or Word processor drawing tools. If your graph looks copied from a book or web page I may ask you to show me how you drew it and if you cannot re-create it yourself you will not be allowed to make up the ten participation points.

Required: Hand in the following neatly stapled and in order:

1. A photocopy this sheet the requested information written spaces above.
2. Typed essay with parts A, B, and C as explained above. Each part should be 2-3 Paragraphs.
3. Photocopy (or printout if online) of the article.

Points: This assignment is worth a maximum of 10 participation percentage points. You may do one assignment for each 10 points you are missing. For example if you scored 70 out of 100 for participation, then you could create three photocopies of this sheet and complete this assignment three times.

Due date: Hand to me during the semester or the day after the final exam at the latest.

-----Do not write below this line-----

You have up to two attempts to get this correct. If you do not score 10 on the first try a reason will be stated. Revise your essay and hand it in again to try for full credit.

Attempt 1: _____out of 5 Comments:

Attempt 2: _____out of 5 Comments: