1. Course Information

Course Title: Principles of Macroeconomics
Course number: ECON 1331  
Course Section: B (1691) & C (1674)
Credit Hours: 3  
Semester: Fall 2016
Prerequisites: None

Section B: Room #: Malloy Hall 013  
Days & hours: TTH 9:35-10:50 a.m.
Section C: Room #: Malloy Hall 014  
Days & hours: TTH 11:00am -12:15 p.m.
Web page/BlackBoard site: http://blackboard.stthom.edu/

2. Instructor Information

Name: Wan-Ju Iris Franz  
Office location: Welder 105
Office hours: TTH 9:00-9:30 am; 1:00-2:30 pm; W 12 noon- 1pm, and by appointments
Where to leave assignments: On Blackboard
E-mail: franzw@stthom.edu  
Phone number: 713 525 2115
Fax number: 713 525 2110

Note: Email is a good way to communicate. However, if you have questions regarding our course material, please make use of office hours/class time. I strongly prefer that you ask questions during our classes, because your questions benefit others as well as yourself. I will be able to answer phone calls during office hours.

3. Course Catalog Description

A study of the functioning of the market system, with emphasis on consumer and business decision-making and the various market structures. The course covers the theoretical underpinnings as well as policy implications of the market system, resource allocation, and income distribution.

4. Program Goals and Objectives:

When students complete the BBA degree at the University of St. Thomas:
1. They will communicate clearly, effectively, and logically in a business situation.
2. They will be adept at critical thinking and be able to demonstrate creative decision-making skills.
3. They will be able to work effectively in teams toward achievement of goals.
4. They will be able to state moral standards/principles, recognize possible moral issues, and bring their moral knowledge to bear in resolving these moral issues.
5. They will demonstrate an understanding of fundamental business issues and processes.

5. Course Learning Objectives

Upon successful completion of this course, you will be able to:
1. Express clearly in writing your analysis of current economic issues and macroeconomic performance of selected economies. (Goal #1)
2. Use graphical analysis to analyze and solve a wide range of economic problems. (Goals #2 and 5)
3. Explain how the market determines prices and allocates resources and incorporate in your explanation the effects of government intervention in this process. (Goal #2)
4. Articulate the knowledge of economics in the context of an effective team presentation. (Goals #1 and #3)
5. Identify and explain the tools economists use to measure the performance of an economy. (Goals #1 and #5)
6. Explain how output, income, and employment are determined using a simple aggregate expenditures model of an economy. (Goal #5)
7. Identify and explain how monetary and fiscal policies are used by policymakers to stabilize the economy using aggregate expenditure and aggregate demand/aggregate supply models. (Goal #5)
8. Identify and analyze the causes and consequences of economic growth. (Goal #5)
9. Explain and analyze the interrelation between the US economy and other world economies. (Goal #5)

6. Texts, Readings, Materials


**Required readings:** McConnell/Brue/Flynn Chapters 1-4; 6-10; 11-16, plus appendix and lecture notes.

**Supplementary Readings:** Will be posted in the Course Documents in Blackboard during the course of the semester.

**Required homework system:** Blackboard, at [blackboard.stthom.edu](http://blackboard.stthom.edu).

7. Instructional methods:

Lectures by the instructor, discussions among the instructor and students (Q&A), and in-class practices/activities.

8. Technology:

We will make use of Blackboard (Bb) frequently:

- Announcements will be posted on Bb.
- The syllabus is available on Bb.
- Homework assignments are on Bb.
- Lecture notes (PowerPoint slides) can be retrieved from Bb.
- Course related readings will be stored on Bb.
- **You are required to use Bb.**


9. Tentative Course Schedule (subject to change according to our progress)

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapters, Reviews, and Exams</th>
<th>Homework</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/23, 8/25</td>
<td>Discussion on course requirements; Chapter 1: Limits, alternatives, and choices</td>
<td></td>
</tr>
<tr>
<td>8/30</td>
<td>Chapter 1: Limits, alternatives, and choices; Chapter 1A: Graphs and their meaning; Chapter 2: The market system and the circular flow</td>
<td>9/4 Homework 1 (Ch1, Ch2) due</td>
</tr>
<tr>
<td>9/1, 9/6</td>
<td>Chapter 3: Demand, supply, and market equilibrium</td>
<td>9/11 Homework 2 (Ch3) due</td>
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<tr>
<td>9/8, 9/13</td>
<td>Chapter 4: Market failure: Public goods and externalities</td>
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<tr>
<td>9/15</td>
<td>Review for Midterm 1</td>
<td>9/15 Practice 1 “due”</td>
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<tr>
<td>9/20</td>
<td>Chapter 6: An Introduction to macroeconomics and International trade (additional slides)</td>
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<tr>
<td>9/22</td>
<td><strong>Midterm 1: Chapters 1-4</strong></td>
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<tr>
<td>9/27</td>
<td>Chapter 7: Measuring Domestic Output and National Income</td>
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<tr>
<td>9/29, 10/4</td>
<td>Chapter 7: Measuring Domestic Output and National Income; Chapter 8: Economic Growth</td>
<td>10/9 Homework 3 (Ch6, Ch7) due</td>
</tr>
<tr>
<td>10/11 (Tuesday)</td>
<td><strong>Fall break — No class 😊</strong></td>
<td></td>
</tr>
<tr>
<td>10/13, 10/18</td>
<td>Chapter 9: Businesses Cycles; Unemployment, and Inflation</td>
<td>10/23 Homework 4 (Ch8, Ch9) due</td>
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<tr>
<td>10/20, 10/25</td>
<td>Chapter 10: Basic Macroeconomic Relationships</td>
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<tr>
<td>10/27</td>
<td>Review for Midterm 2</td>
<td>10/27 Practice 2 “due”</td>
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<tr>
<td>11/1</td>
<td>Chapter 11: The Aggregate Expenditure Model</td>
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<tr>
<td>11/3</td>
<td><strong>Midterm 2: Chapters 6-10, + International trade</strong></td>
<td></td>
</tr>
<tr>
<td>11/8</td>
<td>Chapter 11: The Aggregate Expenditure Model</td>
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<tr>
<td>11/10, 11/15</td>
<td>Chapter 12: Aggregate Demand and Aggregate Supply</td>
<td>11/20 Homework 5 (Ch11, Ch12) due</td>
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<tr>
<td>11/17, 11/22</td>
<td>Chapter 14: Money, Banking, and Financial Institutions; Chapter 15 Money Creation</td>
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<tr>
<td>11/24</td>
<td><strong>Thanksgiving break -- No class 😊</strong></td>
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<tr>
<td>11/29</td>
<td>Chapter 16 Interest Rates and Monetary Policy</td>
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<tr>
<td>12/1</td>
<td>Review for Final Exam</td>
<td>12/1 Practice 3 (Ch14-Ch16) “due”</td>
</tr>
<tr>
<td>TBA</td>
<td><strong>Final Exam: Chapters 11, 12, 13, 14, 15, 16</strong></td>
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</table>
10. Blackboard Assignments:

- Homework assignments will be posted as “tests” on Blackboard (Bb), although they are really homework assignments, not tests. Homework assignments can be allocated under “course documents” in Bb. Each assignment is timed for 2.5 hours (180 minutes). You will have two attempts; the higher one counts.
- Homework assignments have a firm deadline. Bb will not understand as to why you hand in your assignments late. Once the deadline is passed, your assignment will be graded and you will not be able to work on the assignment again.
- One (1) of your worst homework assignments will be dropped.
- Contrast to Aplia.com or McGraw-Hill Connect, Bb is free of additional charge. However, Bb has technical problems more frequently compared to Aplia.com or McGraw-Hill Connect, and you do not get immediate customer service. Therefore, it is highly recommended that you complete the assignment as early as possible. This way, when you encounter problems, you will still have time to contact IT help desk to get the issue(s) resolved.
- Students are encouraged to work on assignments together, although each student must submit his/her assignment independently.

11. Course Policies:

- Attendance
  In each class, be sure to sign in before you leave. Once you leave the classroom, you will NOT be able to sign in and will be counted as absent from the class. Attendance is expected and required. If you missed three or more classes, your course grade will be reduced by one letter grade. If you missed more than six classes, your grade will automatically become an F.

  Important: NEVER SIGN IN FOR OTHERS. If you do, it will be considered cheating, and result in a letter grade F for your entire class. The incident will be immediately reported to the Department Chair, Dr. Joe Ueng, and the Dean, Dr. Beena George. Both you and the person you signed for will be penalized.

- Lateness/absence
  You are expected to attend all classes and to arrive on time. If for some reasons, you know that you will be late or will not be able to attend classes, you must notify the instructor by email 24 hours prior to the start of the class in order not to be penalized. Exceptions include urgent or unexpected situations (sickness of yourself, car accident, and the like), which should be reported to the instructor within 3 hours after the class starts. Note: a legitimate documentation (such as a doctor’s note, written in English) is required for such exceptions.
• **Class participation**
  It is important to ask questions when a concept covered in class is not clearly understood. Participation is also essential when problems are solved in class.

• **Exams**
  The instructor may ask students to swap seats during the test. The students are selected randomly. It is a standard practice of many instructors, and the students should not take it personally.

• **Make-up exams**
  If for some reasons (work-related travel or sickness of yourself), a student misses an exam, a make-up exam will be administered, given that justification for the missed exam is provided to the instructor (supervisor’s letter or physician’s letter). **Make-up exams could be harder than regular exams**, so please try your best to take regular exams. **Non-sickness related absence without prior notification to the instructor will not be excused and will result a zero to the exam.**
  **There will be no make-up exam for the final exam.**

• **Late assignments**
  To maintain fairness for the entire class, you are expected to hand in your homework and projects on time, according to the course schedule and/or the instructor’s announcements. Late assignments will **not** be accepted, although 1 of your worst assignments will be dropped.

• **Extra credit opportunities:**
  • Participation in Survey 0 (a series of surveys done in class), by checking the date you plan to work on homework assignment. Get five (5) extra credit points for your homework assignment for each report you hand in.
  • Participation in Survey 1 (done on Surveymonkey, TBA). Participation in Survey 1 will grant you one (1) extra credit point for your midterm 1 grade.
  • Participation in Survey 2 (in class survey, TBA). Participation in Survey 2 will grant you one (1) extra credit point for your midterm 2 grade.
  • Class participation: (games, problem solving) to be announced by the instructor.

• **Cell phones, electronic media**
  As courtesy to your fellow students, ringers should be turned off, both
  - During lectures
  - During exams
Please be advised that the use of cell phones or any other electronic devices other than a pocket calculator during the exam is strictly prohibited. Failure to follow this rule will result an F in the exam.

11. Student Grading Processes:

- Homework assignments on Bb (20%)
  - All homework assignments are on Bb. Each assignment will become available on a Tuesday at 12:20pm, and due on the following Sunday at 11:59pm. Therefore, you have 5 full days to work on each homework assignment.
  - You have two attempts for each assignment. The higher grade counts. You do not have to attempt the homework a second time if you prefer not to.
  - You have 150 minutes for each attempt.
  - Each homework assignment has 10-20 questions, and each assignment counts the same weight.
- Exams (non-accumulative, including the final exam) (69%)
  - 1st midterm exam (22%)
  - 2nd midterm exam (22%)
  - Final exam (25%)
- Class participation (11%) (rubrics: see below)
- Extra credit(s) as indicated above

Grading scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>92-100</td>
<td>90-91 A-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>86-88 B+</td>
</tr>
<tr>
<td></td>
<td></td>
<td>77-79 B-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>70-73 C</td>
</tr>
<tr>
<td>C-</td>
<td>67-69</td>
<td>64-66 D+</td>
</tr>
<tr>
<td></td>
<td></td>
<td>60-69 D</td>
</tr>
</tbody>
</table>

Class participation rubrics:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Actively supports, engages and listens to peers (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Arrives fully prepared at every session</td>
</tr>
<tr>
<td></td>
<td>Plays an active role in discussions (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Comments advance the level and depth of the dialogue (consistently)</td>
</tr>
<tr>
<td></td>
<td>Group dynamic and level of discussion are consistently better because of the student’s presence</td>
</tr>
<tr>
<td>A-</td>
<td>Actively supports, engages and listens to peers (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Arrives fully prepared at almost every session</td>
</tr>
<tr>
<td></td>
<td>Plays an active role in discussions (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Comments occasionally advance the level and depth of the dialogue</td>
</tr>
<tr>
<td></td>
<td>Group dynamic and level of discussion are often better because of the student’s presence</td>
</tr>
<tr>
<td>B</td>
<td>Makes a sincere effort to interact with peers (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Arrives mostly, if not fully, prepared (ongoing)</td>
</tr>
<tr>
<td></td>
<td>Participates constructively in discussions (ongoing)</td>
</tr>
</tbody>
</table>
## 12. Available Support Services:

- **Resources available on Blackboard sites.** (For Math, Written Communications, and Presentations, etc.): CSB Resource Site for Undergraduate Students.
- **Tutorial Services:**
  Students are encouraged to consult with tutors at the Tutorial Services Center when completing assignments for this course. Based on the instructor’s assessment of the student’s work, the student may be required to work with the tutors at the Center to improve the student’s skills.
- **The ETS Major Field Test** is a comprehensive test on business disciplines and will be administered in the capstone course of this program. **Questions on topics from the core/required courses – including this course - will appear on the ETS Major Field Test.**
- **Doherty library** 713 525 2190
  - Circulation desk: 713 525 2180
  - Reference desk: 713 525 2188
- **IT (blackboard, mystthom, webmail):** 713 525 6900
13. Expectations of Academic Integrity

Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual’s honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

This statement of expectations of academic integrity is intended to provide broad guidance for you in matters related to academic integrity or situations where it is lacking, such as academic dishonesty. Academic dishonesty can take many different forms. While it is neither desirable nor possible to list every possible form of academic dishonesty, academic dishonesty generally falls into five categories, as described below. This statement is designed to serve as a guide for the moral behavior of students and faculty. However, when in doubt about the “rightness” of an action — ask! Ultimately, both students and faculty are responsible for ensuring the academic integrity of the University of St. Thomas. Students who commit acts of dishonesty expose themselves to appropriate sanctions as outlined in official University policies and procedures.

1. **Plagiarism**: the appropriation or imitation of the language, ideas, and thoughts of another author and the representation of them as one’s original work.

2. **Cheating**: copying another student’s work on an examination, quiz, or in-class exercise, knowingly permitting another student to copy one’s paper on an examination, quiz, or in-class exercise, using unauthorized books, notes, or devices while taking an examination, quiz, or in-class exercise, violating any clearly expressed stipulation applied to homework or “take-home” exams, or gaining unauthorized access to test papers before or after an examination. This includes tests and exams administered in previous terms if such access is specifically prohibited by the instructor.

3. **Fabrication**: falsely reporting work as having been done, or deliberately falsifying results/outcomes.

4. **Deception**: knowingly making a false statement to any faculty member or academic official of the university in regard to an academic matter, or making a deliberately false statement regarding a violation of the provisions of this statement of academic integrity.

5. **Facilitating Dishonesty**: knowingly doing work for another person to turn in as his or her own, or permitting one’s work to be used in this manner.
The Cameron School of Business at University of St. Thomas

MISSION STATEMENT

The Cameron School of Business will serve students of diverse backgrounds, providing them the necessary professional skills for a changing global economy, and instilling in them a deep appreciation for ethical behavior as the hallmark of a successful and fulfilling business career. The Cameron School will provide its students a timely and comprehensive business curriculum, with opportunities for specialized study in major business fields. The faculty will provide quality teaching, as this is the core of our mission. As an extension of our teaching mission, the faculty will engage in scholarly activity and service to the University, the profession, and the community.

Academic Honesty: Ethical conduct is essential to a community of scholars and students searching for truth. Anything less than total commitment to honesty and honorable conduct undermines the efforts of the entire community. Academic integrity lies at the very heart of any institution of higher learning. In the Cameron School of Business, students and faculty are expected to commit to a code that exemplifies each individual's honor and integrity. Any conduct that violates this standard and betrays the respect of others is a matter of grave concern and, accordingly, is deemed unacceptable.

Accommodations: The University of St. Thomas abides by the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973, which stipulates that no student shall be denied the benefits of an education "solely by reason of her or his disability." If you have a documented disability that may impact your performance in this class and for which you may require accommodations, you must be registered with and provide documentation of your disability to Counseling and Disability Services which is located on the second floor of Crooker Center. Contact Debby Jones or Rose Signorello at 713-525-6953 or 713-525-3162.