

ECON 101
Principles of Macroeconomics
101.04 TR 1:00pm-2:15pm
101.05 TR 2:30pm-3:45pm
McCom 201

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Office Hours: Tues 10am-12pm
Wed 4:30pm-5:30pm
Thurs 10am-12pm
or by appointment

Required Text: *Principles of Economics*, Third Edition by Jeff Holt
1 pack of 3x5 index cards (be sure to bring index cards to every class)

Internet Resources (Blackboard): <http://muweb.millersville.edu/~muonline>

Course Objective: Macroeconomics examines the economy as a whole. Instead of focusing on decisions made at the individual or firm level, macroeconomics explores what occurs at the *aggregate* level. The main areas of focus of macroeconomics are output, employment, inflation, and budgetary and international deficits. Upon completing this course, students should have an awareness of how these factors affect the national economy. The main tool used to investigate these issues will be graphs. Graphical representation allows us to explain these topics without the use of advanced mathematics.

Grading System: There will be 750 possible points allocated to course assignments and exams. The breakdown of points is as follows.

Quizzes (best 15 of 20 assignments) –150 points total (10 points for each assignment)

Exam 1 (10/4)—200 points

Exam 2 (11/8)—200 points

Final—200 points (note: final exam will not be cumulative)

101.04: 12/11 12:30pm-2:30pm

101.05 12/14 12:30pm-2:30pm

Regular class attendance and participation is expected throughout the semester.

Note: My class notes will not be given to anyone who misses class. Be sure to copy them from a classmate.

Grading Distribution:

93%-100%	A	80%-82%	B-	67%-69%	D+
90%-92%	A-	77%-79%	C+	63%-66%	D
87%-89%	B+	73%-76%	C	60%-62%	D-
83%-86%	B	70%-72%	C-	below 60%	F

Note: Scores will be rounded up at .5 or more and rounded down at .49 and lower. For example, a percentage of 89.5 will be rounded to 90, and a percentage of 89.49 will be rounded down to an 89.

Grades will be updated through Blackboard. Note: Please be aware that the average scores listed in Blackboard (in Item Detail option) are not accurate. This is due to students dropping the course as the semester progresses. They are still in the Gradebook and receive scores of zero, lowering the average score for the assignment.

Class Policies

- Partial class notes will be listed in pdf format on Blackboard before class. I will add to these notes during class, so please be sure to print a copy to bring to class.
- If you have a documented, verifiable excused (varsity sports game, serious illness, death in the family) that will cause you to miss an exam, let me know as soon as possible. An unexcused absence will result in a grade of zero. **In the case of an excused missed exam, a cumulative 50 MC question makeup exam will be given on Friday Dec 7 at 8am.**
- If the mean score of any regularly scheduled exam falls below 70%, I will adjust all scores to obtain a mean exam score of 70%.
- I follow the policy outlined in the Student Handbook with regard to cheating and academic dishonesty (<http://muweb.millersville.edu/~govern/sect3/acaddis.html>). A grade of zero will be given to any quiz or exam on which the student is guilty of cheating, the incident will be reported, and further actions ranging from a written reprimand to expulsion will be taken.
- If you have any special needs documented by the Office of Learning Services, it is your responsibility to contact me by Wednesday September 5 to ensure those needs are met.
- I will use marauder email and the announcements page on blackboard to send messages to the class. Please check these often.
- Calculators for all exams will be provided by me. No use of graphing calculators, PDAs, and cell phones are permitted.
- There is no reason for the use of a laptop in this class. Therefore, laptops are not permitted to be used during class.
- I will not tolerate any classroom disruption. Disruption includes but is not limited to: arriving late, packing up and leaving early, reading the newspaper, and any cell phone/PDA use (including text messaging). I reserve the right to dismiss you from class for repeated disruptions. Treat your classmates and me with respect and respect will be given to you.

How to succeed in this course

Economics can be a difficult subject for some students. The focus of analysis in economics relies on logic and mathematics. It is not a course that grades on how well you base an argument. There are specific right answers to these questions. Although the math used in this course is kept at a low level, I feel that the best way to succeed in this course is to copy the habits of those who succeed in math courses. The main way to succeed in a math course is to keep up with the

material and complete all of the homework assignments. Therefore, I feel following the below advice will give each of you the best opportunity to succeed:

- Do not miss class. Skipping class is the easiest way to fall behind. Not only will you be behind on the material, you will receive a grade of zero if a quiz is given. Further, since the quiz material is based on the previous lecture, you most likely will receive a low score on the following quiz.
- Be sure how to interpret graphs and use algebra to solve for a missing variable. The main tool of analysis used in this course is a graph. It is essential that you understand how to interpret a graph (knowing what slopes and intercepts are, the equation of a line, etc). We will also use some algebra. Be sure how to know how to use the order of operations to solve an equation for an unknown variable. On a related note, make sure your calculator is giving you the answer you want it to find (i.e. know how your calculator deals with order of operations). We will also be working with fractions and complex fractions. For extra help, go through this tutorial:
<http://syllabus.syr.edu/cid/graph/TOCbook.html>
- Keep up with the material. I use quizzes to provide an incentive for “forced” studying. It is your best interest to spend a small part of each day (15 min – 1 hr) to review the material covered in the previous class. Do not wait until the night before the exam to cram 3 or 4 chapters of material. Further, seek help at the first instance of misunderstanding. Form a study group, use the tutoring center, stop by my office hours. Don’t wait until the last minute to find help.
- Relate multiple-choice questions to graphs. Part of the exams and quizzes will be MC questions. It is easiest to answer the MC question by making the stem of the question into a graph that we covered in class. Then use the graph to solve the problem and choose the answer that represents what happens in the graph.

Semester Schedule

Week 1: What is Economics?

(8/28, 8/30) Ch.1 pp. 1-1 through 1-6

Appendix 1-6: (make sure you know how to interpret graphs)

Week 2: PPF/Gains From Trade

(9/4, 9/6) Ch. 2 pp. 2-2 through 2-5

Ch. 16 pg. 16-2

Week 3: Markets

(9/11, 9/13) Ch. 3 pp. 3-1 through 3-13

Week 4: Markets/Inflation and Unemployment

(9/18, 9/20) Ch. 3 pp. 3-1 through 3-13

Ch. 4 pp. 4-1 through 4-9

Week 5: Inflation and Unemployment/GDP

(9/25, 9/27) Ch. 4 pp. 4-1 through 4-9

Ch. 5 pp. 5-1 through 5-8

Week 6: GDP/Exam 1
(10/2, 10/4) Ch. 5 pp. 5-1 through 5-8

Week 7: AS-AD
(10/11) Ch. 6 pp. 6-1 through 6-10

Week 8: AS-AD/Classical Theory
(10/16, 10/18) Ch. 6 pp. 6-1 through 6-10
Ch. 7 pp. 7-1 through 7-8

Week 9: Classical Theory/Keynesian Theory
(10/24, 10/26) Ch. 7 pp. 7-1 through 7-8
Ch. 8 pp. 8-1 through 8-10

Week 10: Keynesian Theory
(10/31, 11/2) Ch. 8 pp. 8-1 through 8-10
(Note: Last Day for Automatic Withdrawal is 11/2)

Week 11: Fiscal Policy/Exam 2
(11/6, 11/8) Ch. 9 pp. 9-1 through 9-8

Week 12: Fiscal Policy/Money
(11/13, 11/15) Ch. 9 pp. 9-1 through 9-8
Ch. 10 pp. 10-1 through 10-8

Week 13: Money
(11/20) Ch. 10 pp. 10-1 through 10-8

Week 14: Federal Reserve and Inflation
(11/27, 11/29) Ch. 11 pp. 11-1 through 11-8

Week 15: Monetary Policy
(12/4, 12/6) Ch. 12 pp. 12-1 through 12-8

Week 16: Final Exam
101.04 Tuesday December 11 12:30pm-2:30pm
101.05 Friday December 14 12:30pm-2:30pm