

ECON 1113-995: Principles of Macroeconomics (Syllabus)

Instructor: William Townsend

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Office Location: Cate 1 Room 336

Class: Online (All material is on Canvas)

Office Hours: Tuesday/Thursday from 11 a.m. - 12 p.m. or by appointment

Communications: Communications will be accomplished primarily through Canvas and by email. All pertinent student emails will be answered within 24 - 48 hours of their arrival, unless prior notice of a delayed response is provided. For a quicker response please put the course prefix and number in the subject line (e.g., ECON 1113: Question about the Syllabus). **The best way to reach me is by my email.**

Email Account and Canvas: Students are expected to check their OU email accounts and the course site on Canvas daily for updates and announcements from the instructor. You will need to be sure to do the following:

- [Set up your default email address so you can reply to email directly from Canvas.](#)
- [Set your profile photo](#) as well and make sure to set up your [Canvas notifications.](#)
- It is also recommended that you download and install the [Canvas Mobile app](#) for your device for on-the-go access to course materials, schedule, and communications.

Office hours: With advanced notice, zoom calls or in person appointments for office hours can be made when needed.

COURSE POLICIES

What is Macroeconomics all about?

Economics centers on the concepts of *markets & choice*. Macroeconomics focuses on economic outcomes at the national level. Questions like: “Why are some countries rich while others are poor?” and “Why do some countries experience rapid growth while others stagnate?” are complicated. They are also best addressed after becoming familiar with a set of “tools” that facilitate a deep understanding of economic outcomes.

Course Objectives:

Upon completion of this course, my goal is that you are able to:

1. Understand and explain basic macroeconomic concepts and basic elements of how the economy in the US is structured.
2. Apply your understanding of economics to current events, as well as being able to distinguish between correct and incorrect economic logic.
3. Take away a long lasting interest in economics and the economy.

Classroom Expectations (Online):

Specifically, my expectations are:

1. **You consistently check Canvas and work through all the videos and assignments.** Students that regularly schedule time to read the textbook chapters, watch all videos from canvas and McGraw Hill, and complete assignments have repeatedly been shown to improve learning, retention, and score higher on tests.
2. **You should complete assignments on time.** There is no do overs or re-opening the LearnSmart assignments, homework's, or discussions. These are meant to help you build on your knowledge of macroeconomics and also help you build better time management skills for your careers. Every assignment is opened with a large window to complete them so you can schedule time to access them and work through them. No late assignments will be accepted for grading.
3. If you are struggling with a concept, please come to my office hours. Many students do not take advantage of office hours; however, discussing a topic with an instructor is a very effective way to understand confusing concepts.
4. **You must set up all appropriate materials for the class such as McGraw Hill connect before your assignments are due.** This is the very first thing you should do. Your first set of assignments on McGraw Hill is due on Wednesday, August 23 at midnight.

Textbook

The required text for the course is *Asarta/Butters, Principles of Economics, 3e (eBook)*. **To succeed in this class, it is critical that you spend time reading the textbook, go through each chapter's resources (videos and practice examples), and personally ask me questions if you need further help.** You need to purchase the e-book version with Connect access. *Make sure you purchase the connect access because most of your assignments and all of your exams are on connect.* There are many ways to buy this text with Connect. The most direct way is to buy it using the canvas McGraw Hill link.

If you have a problem using the Connect website, you should contact them at <http://mhhe.com/support> or call 1-800-331-5094 rather than contacting me.

Canvas & Class Communication:

The Canvas website has a number of helpful resources. **The Canvas website also links directly to Connect, providing easy access to your on-line homework**, practice exams, and e-book. These collectively provide a great platform to engage with questions that are very similar to exam questions. A document giving you a step-by-step set of instructions on how to link up directly with Connect is also available on the Canvas Website.

Office Hours:

Economics is best learned by working out problems & applying the concepts. Office hours are a great chance for these activities. Attending office hours is highly encouraged – particularly for students that are struggling to master the material. I know this is an online class but if you are local and want to come to my office **I have regular office hours on Tuesday/Thursday from 11 a.m. - 12 p.m., please email me what time you will be here on those days and I will make sure to open up my schedule.** With that being said I am also on campus most days so if you need to come on a day that is not Tuesday/Thursday then that is fine, but you need to email me to make sure I will be free. Do not hesitate to ask to attend my office hours because I love answering questions and helping students. It's why I teach the class. :)

Student Evaluation:

Students will have the opportunity to provide feedback on this course throughout the semester as well as at the end of the semester on the University-wide course evaluations found at <https://eval.ou.edu>

Topic Videos on Connect:

Each topic we cover is presented in your Connect Account with videos. The book is a video-based book that teaches all the material through videos, but you also have access to the eBook that is a condensed version of most economics books. It is up to you the student to make sure you follow the course schedule and watch the videos before you start the assignments. Each section starts with an intro video that I have produced to introduce the topics covered in that section. The class is broken up into 4 sections.

Assignments and Grades:

Assignments on Connect:

For each section, there is an adaptive learning assignment, homework assignment, and quiz. For the adaptive learning assignments, you will go through a set of questions, and you must state how confident you are about your answer. The grade on these adaptive learning assignments will be based on what percent of the assignment you complete. For example, if you only complete 80 percent of the assignment, then your grade will be an 80/100. For your homework and quizzes, you will have an unlimited number of attempts to get your desired score.

DO NOT wait until the last few hours of the assignment window!! Internet connection can be lost. You may get emergency phone calls that need reactions. Life happens! **Absolutely NO LATE HOMEWORK will earn points.** It is an online system set up to award points only for what is completed prior to midnight of the due date. It's automatic; I do not interact with the system timeline once it is set up initially. You are still able to complete past HW assignments for practice, but they do not generate points.

All assignments can be accessed through the Canvas class website under modules. Combined, they are worth 20% of your final grade.

The three lowest homework assignments will be dropped from your final grade.

Case Studies:

There will be 3 case studies that will come at the end of sections 1, 2, and 3. The case studies allow students to take material learned in the section and apply it to a real life situation. Each week you will need to complete the weekly task to complete the case study. This will require you to read the topic and formulate your answer. **They are worth 20% of your overall course grade. So make sure your responses are well thought and well written.**

Exams:

You will have Exam 1, Exam 2, Exam 3, and Exam 4. They are given online through your connect account and strictly timed. All exams are multiple choice questions, and graphical based questions. Each exam only contains material that we covered in that section, so they are not cumulative. All exams will be available from 8 a.m. to 8 p.m. on the day they are administered. **Exams account for 60% of your overall course grade.**

Optional Final:

The final exam in this class is optional. You are able to take this exam on the Wednesday of finals week (December 13th). This optional final exam will be given online through your connect account and strictly timed. In addition, it is an accumulative exam. The optional final will be available from 8 a.m. to 8 p.m. on December 13th. It will test you on content

from every section of the class. You may take the optional final to replace your lowest midterm grade. If you were unable to take one of the exams, you may replace that midterm's grade for the grade you get on the final. I do not recommend doing this unless you face a severe emergency that does not allow you to take one of the four midterms.

Grade Calculation:

I am more likely to boost a student's grade if they are very close to the next letter grade and I see they have done all assignments, exams (including the optional final if they are unhappy with their grade), and actively sought out help in my office hours. In short, I greatly value hard work and effort. I will not boost a student's grade based solely on the notion that they are "close" to the next letter grade. If your grade is close to the next letter grade and you did not do all the assignments, missed an exam, and never went to my office hours, please do not ask for a curve to your grade.

Extra Credit:

I reserve the right to offer extra credit if I feel it will benefit the class.

COURSE & UNIVERSITY POLICIES

[] Late Work: Except in cases of documented serious illness or documented emergency no late work will be accepted. Technical difficulties do not qualify as an emergency unless the problem is severe, prolonged, and on the server end (the problem is with Canvas). In such cases, the due date will be modified and a new due date specified. Expect technical difficulties on your own end and make arrangements for a secondary location from which to post and/or an alternative Internet Service Provider.

[] Posting Difficulties: Files which do not post correctly in the assignments area or responses which do not correctly post on the discussion board will not be accepted for a grade. If your file does not post (you are timed out, for example), becomes corrupted, contains a virus, or if your response is blank/partial, you should re-post prior to the deadline so that you may receive a grade. Always check to see that your response or file has correctly posted before you exit Canvas. Be sure to post in advance so that you have enough time to correct for any posting difficulties.

[] Academic Integrity: Cheating is strictly prohibited at the University of Oklahoma, because it devalues the degree you are working hard to get. As a member of the OU community it is your responsibility to protect your educational investment by knowing and following the rules. Absolutely no incidences of academic misconduct will be tolerated in this course. See the [Academic Integrity website](#) for more information.

[] Special Accommodations: Any student in this course who has a disability that may prevent the full demonstration of his or her abilities should contact me personally as soon as possible so we can discuss accommodations necessary to ensure full participation and facilitate your educational opportunities.

Students requiring academic accommodation should contact the Disability Resource Center for assistance at (405) 325-3852 or TDD: (405) 325-4173. For more information please see the Disability Resource Center website <http://www.ou.edu/drc/home.html>.

[] Religious Holidays: It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays.

Since online courses allow students to complete course work around their unique schedules, and because you are given assignments well in advance of their due dates, most religious holidays should not conflict with the class schedule for this course. However, if you do have plans to observe a religious holiday, please notify your instructor as soon as possible in order to make appropriate arrangements for class work or rescheduling of assignments.

[] Adjustments for Pregnancy/Childbirth Related Issues: Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see www.ou.edu/content/eoo/faqs/pregnancy-faqs.html for commonly asked questions.

[] Title IX Resources: For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24.7, counseling services, mutual no contact orders, scheduling adjustments and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office 405-325-2215 (8-5, M-F) or OU Advocates 405-615-0013 (24.7) to learn more or to report an incident.

[] Incompletes: The OU College of Arts and Sciences advises its faculty to be very strict about the conditions under which a student is allowed to take an incomplete in a regularly scheduled, letter-graded course. A grade of Incomplete (I) will be given only for a justifiable reason (due to unavoidable circumstances, not lack of planning on the student's part) and only if the student is passing the course. It is the responsibility of the student to request a grade of "I" and to meet with the instructor as early as possible to determine requirements for completing the course. Any incomplete granted must be removed by the deadline

specified by the instructor. The time limit set for removal of an incomplete will take into account the circumstances of the situation but may not exceed one calendar year.

[] Final Exam Preparation Period: Pre-finals week will be defined as the seven calendar days before the first day of finals. Faculty may cover new course material throughout this week. For specific provisions of the policy please refer to OU's Final Exam Preparation Period policy (<https://apps.hr.ou.edu/FacultyHandbook#4.10>).

UNIVERSITY RESOURCES

Below is a list of resources OU provides to you to help you succeed in your studies. If you are not familiar with any of these services, make sure to click each link below so will have a knowledge of what is available to you.

Library: [OU Libraries](#)

Writing Center: [OU Writing Center](#)

Technical Assistance: [OU IT Service Desk](#)

Section Content: Please refer to the class schedule page for all deadlines and recommended work schedules.

Section	Topic	Material
1	Fundamentals	Economic Approach, Thinking, Marginal Benefit and Costs
1	Fundamentals	PPF, Opportunity Cost, Specialization, and Circle Flow
1	Demand	Law of Demand, Market Demand, Changes in Demand
1	Demand	Shifts in Demand, Determinants of Demand
1	Supply	Law of Supply, Market Supply, Changes in Supply
1	Supply	Shifts in Supply, Determinants of Supply
1	Market Equilibrium	Equilibrium and Market
1	Market Efficiency	Consumer and Producer Surplus

1	Market Failures	Positive and Negative Externalities and Public Goods
Section 1 Test		
2	Output and Income	GDP, Real GDP, and how to calculate it
2	Economic Growth	Economic Growth and the PPF, measuring growth
2	Business Cycle, Unemployment, and Inflation	Business Cycle, Labor Force, Types of unemployment.
2	Business Cycle, Unemployment, and Inflation	Inflation, CPI, National and Real Income
Section 2 Test		
3	Aggregate Expenditures Model	Introduction, Savings and Income, Multiplier's,
3	Aggregate Expenditures Model	Math behind the model, Inflationary and Recessionary Gaps
3	Aggregate Demand and Supply	Aggregate Demand, Link to GDP, and Determinants
3	Aggregate Demand and Supply	Aggregate Supply, Link to Long and Short run, and equilibrium
3	Fiscal Policy	Link to business cycle, Expansionary Policy, Contractionary Policy
3	Fiscal Policy	Problem Solving, Limits, and Crowding Out Effect
Section 3 Test		
4	Money	Money, The FED, and Fractional Reserve Banking System
4	Money	Money Demand, Supply, Multiplier, and Interest Rates

4	Monetary Policy	Interest Rates and Aggregate Demand, Open Market Operations, and the Federal Funds Rate
4	Monetary Policy	Expansionary and Contractionary Monetary Policy, Limitations
4	International Trade	Specialization, Terms of Trade, and Comparative Advantage
4	International Trade	Welfare effects of trade, Tariffs, and Quotas
Section 4 Test		