

# PRINCIPLES OF MACROECONOMICS

ECONOMICS 2013 – CRN11086

SPRING SEMESTER 2020

DR. JESSE WRIGHT

Email: Send via Canvas message.

Office: 3356 Lutgert Hall

FLORIDA GULF COAST UNIVERSITY  
LUTGERT COLLEGE OF BUSINESS  
DEPARTMENT OF ECONOMICS AND FINANCE

## REGULAR CLASS TIMES

Monday, Wednesday, Friday – 2:30pm – 3:20pm

Lutgert Hall 1202

## REQUIRED COURSE MATERIALS

1. Main textbook: CENGAGE UNLIMITED: Gwartney/Stroup/Sobel/Macpherson- Bundle: Macroeconomics: Private and Public Choice, Loose-leaf Version, 16<sup>th</sup>
  - a. Purchase Link: <https://www.cengage.com/c/macroeconomics-private-and-public-choice-16e-gwartney>
  - b. **Option 1:** Cengage Unlimited \$119.99 (Provides all digital access to Everything Cengage offers) for an additional \$7.99 students can have a **Rental** paper copy of the text.
  - c. **Option 2:** Cengage Unlimited: Bookstore sells the code at the Cash register. Students just walk up and ask for the Cengage Unlimited code and the Price is \$119.99.
2. 4 Sheets of “Pearson NCS Test Sheets 100/100, Form No. 95679”
3. Calculator – NO GRAPHING CALCULATORS

**FGCU Catalog and Course Description:** Fundamental relationships in the aggregate, or macro economy. Basic measures, uses and limitations of macroeconomic activity. Public policy goals and alternative policy proposals regarding inflation, economic growth, unemployment, and scarcity.

**General Education Program:** This course qualifies as a General Education course in the Social Sciences subject area. The economic way of thinking relies heavily on the usage of critical thinking skills (the ability to link data, knowledge, and insight to make better decisions). Critical thinking is one of the three General Education competencies. All General Education courses are required to have a plan to assess their students’ performance on at least one of the three competencies. To meet that requirement, there will be several questions on your final exam designed to assess your critical thinking skills. Those questions will be directly related to the economics content covered in your textbook and in class lectures.

**Course Objectives and Learning Outcomes:** The objective of this course is to enhance your understanding of macroeconomic principles. You will be encouraged to utilize macroeconomic terms in your daily discussions and course work. You will discuss and debate real life applications to macroeconomic concepts. In addition, this course will enhance your critical thinking and problem solving skills.

LCOB Learning Goals (EPCK)	Learning Objective (Measurable Outcomes)	Course Learning Outcomes	Method of Assessment
Graduates will:	Graduates will:		
Understand the business environment.	<ul style="list-style-type: none"><li>• Demonstrate knowledge of ethical issues.</li><li>• Demonstrate knowledge of global factors influencing business.</li></ul>	1. <i>Examine international economics.</i> Describe the balance of payments and exchange rate systems.	Cengage & exams.

	<ul style="list-style-type: none"> <li>Explain the importance of environmental responsibility.</li> </ul>		
Be effective problem solvers.	Solve business problems using analytical tools.	<p>2. <i>Measure aggregate economic performance.</i> Explain and calculate the key measures of the macroeconomy, including: GDP &amp; its components, real vs. nominal values, unemployment, and inflation.</p> <p>3. <i>Develop the aggregate demand and supply model.</i> Develop the AD-AS model and utilize to discuss potential GDP, economic growth and productivity, determinants and components of AS and AD, income and expenditure approaches to GDP, and the multiplier effect.</p> <p>4. <i>Analyze money and financial markets.</i> Describe money, money creation, and financial institutions.</p> <p>5. <i>Evaluate monetary and fiscal policies; discuss policy debates and applications.</i> Identify and explain tools of monetary policy and automatic and discretionary fiscal policies. Discuss policy lags and limitations, rules vs. discretion, long run versus short run, expectations, and sources of macroeconomic instability.</p>	Cengage & exams.
Be effective communicators.	<ul style="list-style-type: none"> <li>Deliver effective oral presentations.</li> <li>Prepare effective written reports.</li> </ul>		
Have interdisciplinary business knowledge.	<ul style="list-style-type: none"> <li>Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management.</li> <li>Integrate knowledge across business disciplines.</li> </ul>		

ECO 2013 introduces students to the aggregate national economies and international exchange. This course addresses major economic indicators and the business cycle along with the effects of monetary policy on business activity. It focuses primarily on the national, aggregated economy and includes the relationship of the national economy to international market environments. The skills and knowledge developed in this course inform significant structural components of managerial accounting, finance, marketing and management. Subsequent courses that draw significantly upon these foundational economic concepts include:

Business Common Core	FIN 3403 – Business Finance, MAR 3023 – Introduction to Marketing, and GEB 4890 – Business Strategy
Accounting	ACG 3103 - Financial reporting & Analysis I, ACG 3113 - Financial reporting & Analysis II, ACG 3341 - Cost Accounting, and ACG 3401 – Accounting Information Systems
Finance	FIN 3244 – Money & Capital Markets, ECO 3201 – Intermediate Price Theory, FIN 3414 – Financial Management, FIN 3504 – Principles of Investments, FIN 4514 – Security Analysis and the QMB 3200 – Economic Business Statistics II
Marketing	MAR 3503 – Consumer Behavior, MAR 3613 – Marketing Research, and MAR 4804 – Marketing Strategy.

Management	MAN 3303 – Management of Small Business, GEB 4890 - Business Strategy, MAN 4804 – Business Plan Development
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## **CONFIRMATION OF ATTENDANCE—REQUIRED FOR ALL STUDENTS**

All faculty members are required to confirm a student’s attendance for each course by the end of the first week of classes. Failure to do so will result in a delay in the disbursement of your financial aid. The confirmation of attendance is required for all students, not only those receiving financial aid.

In order to fulfill this requirement, please complete the “Affirmation of Attendance Survey” requirement in Canvas under the Modules tab. Please do this as soon as possible, but no later than the end of the first week of classes.

## **CONTACT INFORMATION AND OFFICE HOURS**

My office is located in 3356 Lutgert Hall.

**Email: Send via Canvas message!**

You do not need to schedule an appointment during regular office hours - I will see students on a first-come, first-served basis during those times. You may come up after class, or email me to request an appointment outside regular office hours, and I will be happy to arrange a time.

### **My scheduled office hours will be:**

Office room: Lutgert Hall, 3356

Monday, Wednesday, Friday: 9:30am – 10:10am, 12:30pm – 1:20pm

Or by appointment! I would be more than willing to arrange a different time outside of regularly scheduled office hours within reason.

## **CLASSROOM ETIQUETTE**

When you attend class, I respectfully ask that you commit to stay focused on class. Please put away all electronic devices and other distracting items. If you use a laptop or device to take notes, please only use the device for that purpose. Do not use it for anything else.

I will assume that your attendance on any given day is an explicit signal that you are prepared for the topics to be covered, ready to answer questions (verbally and electronic), are committed to focusing on class, and will not be a distraction to your classmates. I respectfully ask you to not attend class on a day in which you are unwilling to fulfill that assumption.

I strive to create a classroom environment that fosters interactive learning and the in-class assignments will be the primary tool for that interaction. I do not expect you to remain silent the entire time. However, excessive talking or talking when it is obviously inappropriate is distracting. In addition, using an electronic device for non-class related activity is disruptive.

**Cellphones and Headphones** - It is extremely rude and disrespectful to use your cell phones, headphones, etc. during class. Therefore, if I observe you using a cell phone or other electronic device during class I reserve the right to remove you from class, take points from your grade, and require a meeting prior to returning to class.

## **CLASSROOM PROCEDURES**

I ask that you do your best to arrive to class on time and stay for the duration. I recognize the difficulty of getting around campus quickly between classes and respect your time but arriving late and/or leaving early are distractions. If you need to leave early, please tell me before class and sit in the back rows (or close to the door) so that you may exit quietly. I reserve the right to revoke all in-class credit for the day if you leave early.

## HOW TO EARN THE MOST POINTS

Here is the plan for not only maximizing the points you earn but also learning the most about economics.

- First, skim through the reading assignment and write down the definitions to the key terms before class. This will give you an idea about the definitions and major concepts that will be discussed in class.
- Second, come to class, listen, take good notes, and participate in the discussion.
- Third, read the assigned chapter carefully after class.

Also make sure to check Canvas regularly for class announcements and new information. Due dates for exams, and any other quiz or assignments will be posted there. Keep in mind, however, that it is a student's responsibility to keep up with any due dates, whether announced in class, or on canvas.

## GRADING TOOLS AND SCALE

Grading Tool	Grading Weight	Grade	Grading Scale		
In-Class Participation and/or Assignments	2%	A	92.50%	-	And up
Chapter Quizzes (On Cengage)	8%	A-	89.50%	-	92.49%
Exam 1	20%	B+	86.50%	-	89.49%
Exam 2	20%	B	82.50%	-	86.49%
Exam 3	20%	B-	79.50%	-	82.49%
Final Exam (Cumulative)	30%	C+	76.50%	-	79.49%
		C	69.50%	-	76.49%
		D+	66.50%	-	69.49%
		D	62.50%	-	66.49%
		D-	59.50%	-	62.49%
		F	0.00%	-	59.49%
<b>Total</b>	<b>100%</b>				

**Please note;** I do not round point amounts. If you earn 89.499 then your grade will be a B+. Do not beg for points at the end of the semester – you will receive the grade you have earned. Absolutely no points may be earned after the final exam date and time.

## CLASS MEETINGS

The expectation is that students attend every class period for the entire lecture.

## EXAMS

Exams in this course will be primarily multiple choice questions but may contain short answer or graphing questions as well. The final exam is cumulative and covers all material covered in the course. Please also bring a pencil, eraser, and a BA2+ calculator (non-graphing) to each exam. I will not have extra pencils, etc. during exams.

## FINAL EXAM

The Final Exam is cumulative and is scheduled for the following date, time, and location.

**Saturday, May 2<sup>nd</sup>, 12:30pm –2:45pm in Lutgert Hall 1202. (2hrs and 15 Minutes)**  
**– [VERIFY ON GULFLINE](#)**

## EXAM POLICIES

- Cell phones, laptops, and other technological devices may not be used as calculators and must be turned off and put away prior to the beginning of the exam.
- If a student is seen with a cell phone out once exams have been distributed, he or she will automatically receive a zero (0) grade on that exam.

- You may not leave and reenter the classroom during an exam (except in the case of an emergency). Please make sure to use the restroom before the exam starts.
- Hats and headphones are not permitted during exams.
- Do not arrive late to an exam. If you enter the classroom after the first student completes the exam and leaves the room, you cannot take the test and will receive a zero.
- No make-up exams will be given for any reason.
- You CANNOT miss the final exam.
- If you plan to utilize adaptive services you must bring the forms to my office to be signed by the end of the second week of classes in order for me to guarantee accommodation
- If you take longer than the assigned time for the test, I will deduct 5 points from your exam score for each minute late.

## QUIZZES AND IN-CLASS PARTICIPATION

Quizzes will count 8% towards your final grade. The quizzes will be due at 11:59pm the class-day of each exam on which the quiz material is covered. The quizzes for the first test will be available from the start of the semester.

*For example:* If Exam 1 covers chapters 1, 2, 3, and 4, and is on Friday 02/07/20, then Quizzes for Chapters 1, 2, 3, and 4 will be due on Friday 02/07/20.

At the end of the semester, I will drop the **lowest** quiz grade. In other words, you can miss **one** quiz assignment before it affects your grade. Note that I will only drop **one** of these grades. This policy is to give you some flexibility should you not complete one quiz due to illness or any unforeseen circumstances. This also covers you if you must miss a quiz because of an athletic or other University approved absence. You may not make up any quiz for any reason. **Be aware that I do not drop more than one quiz grade, regardless of the reason.** Therefore, use them wisely!

In-Class Participation will count 2% towards your final grade. This will be based on participation on in-class activities, lecture discussion, and any assignments that may be given out to supplement the material. Since these will not be planned, it is up to the student to attend class to earn any points.

## MAKEUP POLICIES

**Midterm Exams:** If you miss a midterm exam, no action is required. At the end of the semester, I will replace **one** missed exam score with your final exam score. This means that if you miss a midterm exam (receive a zero) I will replace that grade with your final exam grade so you don't lose the opportunity to gain those points. This policy only applies if you miss an exam. Since this policy is listed in the syllabus, **plan your semester accordingly.**

## EXAM DATES

Exam 1 – Friday, 02/07/20

Exam 2 – Monday, 03/09/20

Exam 3 – Friday, 04/03/20

Final Exam – SATURDAY, 05/02/20, 12:30pm – 2:45pm in Lutgert Hall 1202. (2hrs and 15 Minutes) – VERIFY ON GULFLINE

## EXTRA CREDIT

Extra credit opportunities may arise. The type of assignments and the relative weights will be determined at my discretion. Any extra credit will be provided to the entire class; I will not provide extra credit to select individuals. No extra credit will be available after the last regular class day.

**NOTE: THIS SYLLABUS IS SUBJECT TO CHANGE WITH NOTICE.**

## PROPER USE OF CANVAS AND EMAIL

Since FGCU is a public institution, email messages are subject to open access requests and other intrusions. I will not address any specific grading or other sensitive issues via email. Those issues must be addressed in person during office hours. Please do not email questions such as “Why didn’t I get all the assignment points from Tuesday?” Also, do not state your SSN on any message.

The class Canvas site is restricted for use of class-related material. Please do not use the site for personal reasons such as selling property, advertising, or soliciting. Mass emails are especially suspect because FGCU administrators and faculty may be listed as users of the site and receive those messages. Any files, including videos, are intended for educational use for this class only. Except for specifically designated files, the material is subject to copyright laws and should not be downloaded and distributed.

## ADDITIONAL COURSE INFORMATION AND UNIVERSITY STATEMENTS

**Grades of Incomplete:** A grade of incomplete may be given out in case of unforeseen emergencies, according to my discretion and in accordance with FGCU guidelines. Poor performance during the semester is not a valid reason for an incomplete. The following is from the FGCU Academic Catalog:

*A student who is passing a course but who has not completed all of the required coursework by the end of the term may, with the permission of the instructor, be assigned a grade of I. A grade of I is not computed in a student’s GPA.*

*An incomplete (I) grade cannot be assigned to a course if the student fails to attend the course, drops the course after the drop/add period, or withdraws from the university. A student, who registers for a course but fails to meet the course requirements, without officially dropping the course, will receive a grade of F in the course.*

*To initiate consideration for a grade of I, a student must contact the instructor before grades are reported. The decision to award a grade of I is solely the decision of the instructor. Should a professor decide to assign the grade, both the student and the professor must complete and retain a copy of an Incomplete Grade Agreement Form. The maximum amount of time to complete coursework to remove a grade of I is one year from the ending date of the semester for which the grade was assigned or graduation whichever comes first; however, instructors may restrict the amount of time given to the student to complete the coursework. After one year, a grade of I will be changed to an F if the instructor has reported no grade. A student may not re-register for a course in which he or she currently has an incomplete (I) grade. Once an incomplete (I) grade has converted to a failing grade (F), the grade may not be converted back to an incomplete (I) grade or to a regular grade. Exceptions due to university error may be approved by the college Dean (or his/her designee) with supporting justification attached to a change of grade form.*

*Students approved for reinstatement by the Reinstatement Appeal Committee after the deadline expires are not eligible for the grade assignment of incomplete (I).*

**Academic Behavior Standards and Academic Dishonesty:** All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under the Student Code of Conduct and Policies and Procedures sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at <http://studentservices.fgcu.edu/judicialaffairs/new.html>.

**Disability Accommodations Services:** Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university’s guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please see me or contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact Adaptive Services for available services and information.

**Student Observance of Religious Holidays:** All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

**University Nondiscrimination Statement:** Florida Gulf Coast University is committed to ensuring equity and fairness for all University employees, students, visitors, vendors, contractors and other third parties. As such, the University prohibits discrimination on the bases of race, color, national origin, ethnicity, religion, age, disability, sex (including sexual harassment/assault), gender identity/expression, marital status, sexual orientation, veteran status or genetic predisposition with regard to admissions, employment, programs or other activities operated by the University. This prohibition extends to enforcement of Title IX of the Education Amendments of 1972. Questions or complaints should be directed to the Office of Institutional Equity and Compliance (OIEC). The OIEC's phone number is (239)745-4366; the OIEC email address is [OIEC@fgcu.edu](mailto:OIEC@fgcu.edu).

Counseling and Psychological Services (CAPS) provides free counseling and therapy services (including psychiatry) to all FGCU students. Please walk in to the second floor Howard Hall office any weekday between 8:30 and 4:30 to schedule an initial contact appointment. Visit the CAPS website at [www.fgcu.edu/caps](http://www.fgcu.edu/caps) for more information. CAPS offers a 24/7 Helpline at (239) 745-3277 (EARS).