

ECO 2013 (CRN 12645) – Principles of Macroeconomics – Fall 2019

Instructor:	Dr. Nicholas A. Wright
Email:	nawright@fgcu.edu
Time/Place:	Tues. & Thurs, 7:30 a.m. – 8:45 a.m.; Lutgert Hall, Room 1201
Office:	Lutgert Hall, Room 3352
Office Hours:	Tues. & Thurs, 9:00 a.m. – 10:00 a.m. Tues. & Thurs, 1:00 p.m. – 2:30 p.m. or by appointment.

General Course Overview

Required Course Materials

1. Main textbook: R. Glenn Hubbard and Anthony P. O'Brien, *Macroeconomics*, 7th ed. (Pearson).
2. Pearson's MyEconLab (with textbook)
3. Non-Graphing Calculator

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

Purpose: 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.

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.

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

Grading

Exams One and Two, 55% - Each exam is 27.5% of your grade. Both exams will be mainly comprised of multiple-choice questions based on topics covered in class. I will provide more details about each exam one week before it is scheduled. The tentative date for both exams will be Thurs, February 6th and Thurs, March 19th. There are no makeups.

Final Exam, 35% - This exam is cumulative and account for 35% of your grade. This exam will be mainly comprised of multiple-choice questions and may also include short answer questions. I will provide more details about the final exam about one week before the exam. The tentative date for the final exam is Tues., April 28th at 7:30 am - 09:45 am in Lutgert Hall, Room 2201. There are no makeups.

Reading Quiz & Homework, 5% - I will give short quizzes and homework assignments to ensure you are doing the chapter readings. If you read the textbook and revise your notes after each class, they will be easy. The quizzes will be randomly scheduled and will not be announced before the class. I will drop the two lowest grades. There is no makeup for a missed quiz/homework.

Attendance & Class participation, 5% - Attendance and class participation are necessary for you to fully engage with the course topics. As such, I expect you to make an extra effort to attend classes early and I will offer multiple opportunities to participate in class activities. This ranges from asking questions to volunteering to solve questions on the board.

Extra Credit – I reserve the right to provide opt-in extra credit opportunities to the class. Any extra credit will be provided to the entire class; I will not provide extra credit to select individuals.

Curve – Your final grades will not be curved or rounded.

Grade	Grading Scale		
A	92.50%	-	100%
A-	89.50%	-	92.49%
B+	86.50%	-	89.49%
B	82.50%	-	86.49%
B-	79.50%	-	82.49%
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%	-	59.49%

Course Policies

1. **No electronics:** I strongly urge a no electronics policy. This includes cell phones, tablets, headphones etc. Those wishing to use their computers for notetaking must sit in the front row. This privilege will be suspended if the computer is used for any other purpose.
2. **Exams:** The policies governing exams are as follows: (i) exams will not be rescheduled. If you are unable to attend due to any reason, your final exam will be weighed more heavily to make up for the missed exam. No make-up exams will be given for any reason. (ii) You will not be allowed to leave and reenter the classroom after the exam begins (emergencies excluded). Please utilize the restroom before the start of the exam. (iii) Do not arrive late to an exam. No additional time will be given to late arrivers. I will leave the exam room 5 minutes after the scheduled end of the exam. Any scripts that is not turned in within that time period will receive a zero. (iv) Hats and headphones are prohibited during exams. (v) If you plan to use adaptive services, you must bring the forms to my office to be signed by the end of the second week of classes to guarantee accommodation.
3. **Attendance:** Students are responsible for obtaining any missed lecture notes from their classmates. The presumption of your registration for this course is that you are able to attend class, arrive on time, and do not depart early.

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.

4. **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 quiz 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.

5. **Academic honesty:** 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>.
6. **Accommodations for students with disabilities:** 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.
7. **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. If you plan to observe a religious holiday, please provide at least one week notice to the instructor.

8. **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).

Topics & Schedule

The following is the order in which we will proceed through the textbook. I will make every effort to follow this order in its entirety. However, adjustments may be needed during the semester and I will give you as much advanced notice as possible.

Week	Material Covered	Assignments Due
Jan 7 th , 9 th	Syllabus Introduction, Pre-testing, & Chapter One	Affirmation of Attendance, Review of Syllabus; Read Chapter 1
Jan 14 th , 16 th	Chapter One & Chapter Two	Read Chapter 1 & 2
Jan 21 st , 23 rd	Chapter Three	Read Chapter 3
Jan 28 th , 30 th	Chapter Three / Chapter Four	Read Chapter 4
Feb 4 th , 6 th	<u>Exam One</u> / Chapter Seven	Read Chapter 7
Feb 11 th , 13 th	Chapter Seven	Read Chapter 7
Feb 18 th , 20 th	Chapter Eight	Read Chapter 8
Feb 25 th , 27 th	Chapter Nine	Read Chapter 9
Mar 3 rd , 5 th	Spring Break	Read Chapter 10
Mar 10 th , 12 th	Chapter Ten, & Review	Read Chapter 12
Mar 17 th , 19 th	<u>Exam Two</u> & Chapter Twelve	Read Chapter 12
Mar 24 th , 26 th	Chapter Thirteen	Read Chapter 13
Mar 31 st , Apr 2 nd	Chapter Fourteen	Read Chapter 14
Apr 7 th , 9 th	Chapter Fifteen	Read Chapter 15
Apr 14 th , 16 th	Chapter Sixteen	Read Chapter 16
Apr 21 st , 23 rd	Chapter Sixteen, Review	Review Notes
April 28 th	<u>Final Exam</u>	Final Exam

Homework assignments will be assigned in class or through MyEconLab as necessary. I will provide students with advance notice of these assignments.

This course has five main learning outcomes:

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"> • Demonstrate knowledge of ethical issues. • Demonstrate knowledge of global factors influencing business. • Explain the importance of environmental responsibility. 	<p>1. <i>Examine international economics.</i> Describe the balance of payments and exchange rate systems.</p>	MEL & exams.
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 & 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>	MEL & exams.
Be effective communicators.	<ul style="list-style-type: none"> • Deliver effective oral presentations. • Prepare effective written reports. 		
Have interdisciplinary business knowledge.	<ul style="list-style-type: none"> • Understand main concepts and definitions in accounting, economics, finance, information systems, management, marketing, and operations management. • Integrate knowledge across business disciplines. 		