### MACROECONOMIC THEORY

**UPDATED 1/30/24**

**ECONOMICS 361, SPRING 2024**

**Dr. Hofer**

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**Office Hours**: Tues. and Thurs. 11-12. 1-1:45; Wed. 1-1:45

and by appointment.

## Textbook: Froyen Macroeconomics: Theory and Policies 10th edition

**Course Description:**

This course will examine the various macroeconomic models that focus on the determination of national output, inflation, unemployment and interest rates. The effects of policy tools will also be examined. The objective is for students to be able to understand, apply, and intelligently discuss the macroeconomic models and concepts presented and to be able to read and analyze current media articles that address macroeconomic issues.

**Assessed Learning Outcomes**

* Define macroeconomic terms and concepts
* Calculate and measure unemployment, GDP, and inflation
* Apply the Aggregate Supply, Aggregate Demand model to analyze equilibrium outcomes in the macro economy
* Analyze the effects of fiscal and monetary policy on the macro economy

**Grade Determination:**

**OPTION 1: EXAM AND HW ONLY**

 **Exam 1: 30%**

 **Exam 2: 30%**

 **Exam 3: 30%**

 **Homework Ave 10%**

 **TOTAL 100%**

**EXAMS:**

There will be **two exams** during the semester and a **final exam**. Exams will include true/false, multiple choice, short answer and “essay” questions. The questions may require you to draw and explain graphs or make calculations. All exams will be online. These exams will count **90**% towards your final grade. Each test will be count 30% towards your final grade. The final exam is not cumulative. NOTE: This material is cumulative in nature. Therefore, your comprehension of the material on previous tests will be important for the future tests.

Exam dates will be announced in class at least 1 week in advance.

**Make-Up Exams:** If a missed exam (other than the final exam) is the result of a **medical emergency** (documentation is required) or otherwise excused, the final exam will be more heavily weighted. In order for an exam to be excused, I must be notified by email of your absence **PRIOR** to the closing of the exam period. Without prior notification, there will be no excused absence on exams.

 **HOMEWORK**:
**Homework** will be handed in and graded.  The average of the homework will count 10% towards your final grade.

**Grading of Homework**: All homework questions or parts of questions (e.g. a, b, c, etc.) will be graded based on a *good faith effort.*  An answer given with a good faith effort will receive credit (1 point).  A blank answer, an answer without work, or an unsatisfactory answer indicating insufficient effort will receive no credit (0 points).

**Late homework** will have a 10% per day (per 24-hour period beginning at the start of class) deduction.  *Homework needs to be handed in in-person at the start of class or left in the box outside my office (CPS 428) at least 10 mins before class starts.* No homework will be accepted after it has been gone over in class, whether you attended that day or not.

Physical homework that is turned in and **not stapled will not receive any credit (meaning a 0 on the entire assignment)**.  Please STAPLE.

Please **write legibly** and **some questions will state that they must be typed for credit**.  If work is required (math calculations, etc.), **no work equals no credit.**
We will go over the assigned homework in class after they have been graded and returned to you.

**OPTION 2: EXAMS, PAPER AND HOMEWORK (see above for grading info on HW)**

 **Exam 1: 25%**

 **Exam 2: 25%**

 **Exam 3: 25%**

 **Paper Sources 5%**

 **Completed Paper 10%**

 **Homework Ave 10%**

 **TOTAL 100%**

**EXAMS**: There will be **two exams** during the semester and a **final exam**. Exams will include true/false, multiple choice, short answer and “essay” questions. The questions may require you to draw and explain graphs or make calculations. All exams will be online. These exams will count **75**% towards your final grade. Each test will be count **25%** towards your final grade. The final exam is not cumulative. NOTE: This material is cumulative in nature. Therefore, your comprehension of the material on previous tests will be important for the future tests.

**PAPER: More detailed info to follow.**

**The paper is worth 15 points total and will count 15% towards your final grade in the course.**

**The assignment will be completed in 2 pieces. The first is a list of possible sources for your paper. The sources need to be specific, in terms of an actual article or a specific website within a government agency. The sources will count 5 points towards the final grade on the paper.**

**The paper will count 10 points towards the final grade on the paper. More details to follow.**

**HOMEWORK**: See above for more detail on HW grading policies
The average of the homework will count 10% towards your final grade.

Any act of **Academic Dishonesty** will be fully pursued by following University procedures. These are outlined in UWS/UWSP Chapter 14, Student Academic Standards and Disciplinary Procedures. Complete information is available at:   <https://www.uwsp.edu/dos/Documents/Chart-Academic-Misconduct.pdf> and <https://www.uwsp.edu/dos/Documents/UWS%2014-1.pdf>.

**Class Attendance**:

You are responsible for all information and announcements presented in class. Class notes are a very important source of information for this course. Therefore, if you must miss a class, arrange to get notes from a fellow student. The textbook should be used to **supplement** the material covered in class.

While attendance is not counted toward the course grade, **attendance is recorded** for complying with Financial Aid directives. Attendance means participating in graded assignments and exams.

There are **NO Pro Events for this course**.

**Basic Information:**

I expect students to have **skimmed the text** before I begin to cover the material in lectures. **In class** I will cover all the technical elements of the material very thoroughly. After reviewing your class notes carefully you can then **re-read the text** and the material should now be very familiar. The homework assignments will allow you to practice the material to prepare you for the tests.

This is a required course for all econ majors.  Please be aware that **significant outside of class time will be required on your part to complete the material in this course**.  You should plan on *approximately* 5-6 hours outside of class each week for this class.  This time would include homework, reviewing your notes, reading the text, practicing your graphs, etc.  **You must achieve a minimum level of mastery over this material, as evidenced on the exams and other assignments, in order to pass the course**.

**Email and Canvas:**

**Printouts will be available within Canvas**. You will be required to **bring some printouts to class**, as they will not be provided. Therefore, **check Canvas frequently**. Please feel free to email me at **thofer@uwsp.edu** with any questions or comments regarding course material, assignments, or related matters.