

Professor: Sujana Kabiraj
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Office hours: Tuesday 12-1:30, Wednesday 12-1, Thursday 12-1:30, or by appointment.

Class Meetings: TTR from 2:00 to 3:15 in HEC 146.

Attendance is not mandatory. Regular attendance, however, is strongly and positively correlated with final course grades and thus highly recommended. A part of your course grade will depend on class participation. You are responsible for all material covered in class so if you are absent, make sure to copy the notes from someone. If you have any questions after looking over the notes and doing the required readings, come see me during my office hours.

Course Description: This course will introduce you to the basic ideas of economics, with a focus on the realm of macroeconomics. We will discuss scarcity and costs, supply and demand, national income and economic growth, unemployment and inflation, the role of government and central bank in the economy, aggregate demand and supply, macroeconomic policies, as well as other topics. After the course you should be able to apply the basic tools of macroeconomics to understand the macroeconomic issues we read about every day in the newspaper.

School of Business and Economics Mission and Course Outcomes: The UWSP School of Business & Economics educates and inspires students and prepares graduates for success in positions of leadership and responsibility. We serve the students, businesses, economy and people of the greater Central Wisconsin region. Our students achieve an understanding of regional opportunities that exist within the global economy.

After completing the course students should be able to:

- Define unemployment, GDP, inflation, fiscal policy, and monetary policy.
- Calculate and use unemployment, GDP, and inflation to analyze macroeconomic performance.
- Apply the Aggregate Supply, Aggregate Demand model to analyze equilibrium outcomes in the macroeconomy.
- Analyze the effects of fiscal and monetary policy on the macroeconomy.

Achievement of the course outcomes will be assessed at the end of the course using a set of questions on the final exam. The School of Business and Economics will aggregate and analyze the data as part of a continuous effort to improve our programs.

Required Text: **Frank, Robert and Ben Bernanke. *Principles of Macroeconomics*, 6th edition** (custom edition). Boston: McGraw-Hill/Irwin, 2015

Course Requirements: The course grade will be determined as follows:

First exam:	25%
Second exam:	25%
Final exam: Wednesday, Dec20, 2:45PM - 4:45PM	30%
Assignments: Periodic (will be announced)	15%
Class Participation:	<u>5%</u>
	100%

Exams: There are two midterm exams and a final exam. Exams will emphasize analytical and problem solving skills and will cover the assigned textbook chapters as well as any additional material presented in class. The final exam is primarily a third unit exam, but does have a short cumulative segment that covers assessment of the course learning outcomes listed on the syllabus. Only non-programmable calculators will be allowed during exams (no graphing calculators, cell phones, etc.). Makeup exams will not be offered without a university sanctioned excuse (university athletics, field trip, etc.). Approval for a makeup must be obtained before the date of the exam and should not be taken as given.

Assignments: 5 to 6 assignments will be posted online on D2L throughout the course. Assignments are designed to offer hands-on practice with the material. It will be more hands-on than the multiple choice questions. There will be partial markings for partly correct answers. You can submit the assignments through D2L or give me a hard copy (in case there is graph and equation that is hard for you to do in computer) by the due date. Late submissions will not be considered.

Class Participation: Main focus of class participation quiz is to understand if the concepts are conveyed correctly. So, there will be some conceptual or application question during class that needed to be submitted during the same class. The grading on such quizzes will not depend upon the correctness of the answer. Of course, it will be best for you if you get them right, but trying and going in the right direction should ensure full marks. There should be one class participation quiz each week after the first (14 in total). 4 of them will be dropped in case you miss class for some reason (you will get full marks if you submit at least 10).

Grading Scale: Letter grades are determined as follows:

A: grade \geq 93%	C: 77% > grade \geq 73%
A-: 93% > grade \geq 90%	C-: 73% > grade \geq 70%
B+: 90% > grade \geq 87%	D+: 70% > grade \geq 67%
B: 87% > grade \geq 83%	D: 67% > grade \geq 63%
B-: 83% > grade \geq 80%	D-: 63% > grade \geq 60%
C+: 80% > grade \geq 77%	F: 60% > grade

This schedule may be adjusted but only in favor of the students as a group.

Any suspected academic misconduct on either an assignment or an exam will be dealt with under the appropriate University procedures.

Students with Disabilities: Students with learning or other disabilities should contact the Office of Disability Services during the first two weeks of the semester if they wish to request accommodation.

Religious Beliefs: Religious beliefs will be accommodated according to UWS 22.03 as long as the student notifies me of the specific days or dates within the first three weeks of the beginning of classes.

General Information: I understand that things happen that prevent people from getting to class on time, myself included. As such, occasional late entrances are not a problem, and I would rather have you attend class than not. However, habitual tardiness will not be tolerated. In exams, late arrivals will not be given extra time. It is also understandable that people occasionally forget to turn off their cell phones before coming to class. Again, occasional instances are not a problem but do your best to turn off your phone before entering class. Students can use laptops in the class to take notes. Recreational use of laptops and pads are strictly discouraged. Those who will use laptops in class will have to sit on the last row of the classroom so as to avoid any distraction of fellow students.

Student Rights and Responsibilities: UWS/UWSP Student Academic Standards and Disciplinary Procedures: <http://www.uwsp.edu/dos/Documents/CommunityRights.pdf#page=11>.

ECON 110 – tentative course outline (subject to change by the instructor)

9/5/2017	Tuesday	Intro & Overview	chap 1
9/7/2017	Thursday	Supply & Demand	chap 3
9/12/2017	Tuesday	Supply & Demand	chap 3
9/14/2017	Thursday	Spending, Income & GDP	chap 4
9/19/2017	Tuesday	Spending, Income & GDP	chap 4
9/21/2017	Thursday	Spending, Income & GDP/ Inflation	chap 4/5
9/26/2017	Tuesday	Inflation	chap 5
9/28/2017	Thursday	Inflation	chap 5
10/3/2017	Tuesday	Exam 1	
10/5/2017	Thursday	Unemployment & labor market	chap 6
10/10/2017	Tuesday	Unemployment & labor market	chap 6
10/12/2017	Thursday	Economic Growth	chap 7
10/17/2017	Tuesday	Economic Growth	chap 7
10/19/2017	Thursday	Short term fluctuation	chap 10
10/24/2017	Tuesday	Short term fluctuation	chap 10
10/26/2017	Thursday	Fiscal Policy	chap 11
10/31/2017	Tuesday	Fiscal Policy	chap 11
11/2/2017	Thursday	Fiscal Policy	chap 11
11/7/2017	Tuesday	Exam 2	
11/9/2017	Thursday	Monetary Policy	chap 12
11/14/2017	Tuesday	Monetary Policy	chap 12
11/16/2017	Thursday	Monetary Policy	chap 12
11/21/2017	Tuesday	Agg Demand & Agg Supply	chap 13
11/23/2017	Thursday	Thanksgiving holiday	chap 13
11/28/2017	Tuesday	Agg Demand & Agg Supply	
11/30/2017	Thursday	Agg Demand & Agg Supply	chap 13
12/5/2017	Tuesday	Macroeconomic Policy	chap 14
12/7/2017	Thursday	Macroeconomic Policy	chap 14
12/12/2017	Tuesday	Macroeconomic Policy	chap 14
12/14/2017	Thursday	Review	