Principles of Macroeconomics
The University of Montana
ECNS 202
Spring 2021

Instructor:  Professor Taylor
Email:  matthew.taylor@mso.umt.edu
Office hours:  via Zoom
Lecture:  TR 1230-1350
Location:  Remote via Zoom. Instructions for accessing the Zoom Meetings are in Moodle.
CRN:  31556

Note: The following syllabus defines the rules and important dates for the semester. However, I reserve the right to make changes if the need arises.

Course Description

This course is an introduction to macroeconomics. We will study the U.S. economy as a whole, learn the basic models that economists use to understand the economy as a whole and become familiar with the terminology of macroeconomics. Macroeconomics focuses on output growth, unemployment, and inflation. We will learn about aggregate supply and demand, sources of economic growth, fiscal and monetary policies, the monetary system, and important policy debates.

Course Structure

We will meet Remotely for this course because of COVID-19 precautions.

- The class will meet Tuesday & Thursday each week via Zoom
  - The following dates are UM scheduled breaks and we will not meet:
    - March 4th, 2021 and March 16th, 2021
- “Pre-Class” Assignments will supplement lectures and enable us to have more focused Zoom lectures
  - Short videos and question sets
  - Account for 10% of your grade
- Assignments and Exams will be completed online
  - Homework Assignments, including the Pre-Class Assignments, and Exams will be completed on the Achieve platform
Course Text

The required text to register for the Achieve online course that comes with an e-book version of *Macroeconomics, 5th Edition* by Krugman and Wells. You can access the e-book through Achieve. Over the course of the semester, we will cover a great deal of information and I *strongly* urge you to keep up with the readings and assignments.

Course Websites

We will be using two websites for this course Achieve and Moodle.

**Achieve**

You are required to register for the Achieve website at:

https://achieve.macmillanlearning.com/courses/hqkkxn

The title of the course is:

TAYLOR: Principles of Macroeconomics, SPRING 2021

“Pre-Class” assignments, “Assessment” assignments (traditional online homework), and Exams will be completed on Achieve.

You will need to register for the course the first time you access it and pay the fee. Instructions for accessing Achieve are in Moodle.

**Moodle**

I have organized the course in Moodle on a weekly basis. On the main page you will see links for each week of the course. Once you click on a week, you will find a list of the week’s tasks. You will also see tabs for that week’s Lecture and Reading, the Pre-Class Assignments, and the Assessment Assignments. If there is an Exam that week, there will be a tab for it as well.

Reading for each week is listed in Moodle. You can find the reading for that week by clicking on the “e-Book” in Achieve and using the Table of Contents on the left side of the screen to find the section you would like to read. You can also find sections in the e-Book by scrolling down below the Assignments on the main Achieve page. The page numbers for each chapter are also listed below in this syllabus.
Grading

Grading Policy: Your graded coursework will consist of three exams, Pre-Class Assignments, and Assessment Assignments.

Your score for each assignment and exam can be found on the Achieve website under the ‘Gradebook’ tab. The graded components of the course will be weighted by the following percentages to determine your overall score:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Exam 1</td>
<td>20%</td>
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<tr>
<td>Exam 2</td>
<td>20%</td>
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<tr>
<td>Exam 3</td>
<td>20%</td>
</tr>
<tr>
<td>Homework: “Pre-Class” Assignments</td>
<td>10%</td>
</tr>
<tr>
<td>Homework: “Assessment” Assignments</td>
<td>30%</td>
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</tbody>
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Exams

There will be 3 exams, each worth 20% of your overall class grade. You will complete the exams in Achieve. Please see the exam schedule below. You will have 2 hours to complete each exam and you will be allowed to choose the 2-hour block within the time frames identified below.

Exam dates are:
- Exam 1: Due February 15 at 10:00 am MST, available on February 12
- Exam 3: Due March 29 at 10:00 am MST, available on March 26
- Exam 3: Due April 28 by 10:00 am MST, available April 24

Before you begin each exam make sure that you:

1. Have a solid and reliable internet connection.
2. Have studied the material for the exam and are ready to answer questions on the week’s material.
3. Have 2 uninterrupted hours to sit down and complete the exam. Once you open the exam your timer starts and you have 2 hours to complete the exam. At the end of 2 hours the exam will close and you cannot answer any more questions. You should not log out once you start an exam and the timer will continue to count down even if you do. If you must take a quick break (such as for a restroom break) during the exam, do not log out or close your page. Leave your connection open and return as quickly as you can to complete the exam.
**Homework**

You will complete all of your homework assignments using the Achieve website.

- **Pre-Class Assignments** are usually due Tuesday of each week.
  - You have one assignment due the first Friday of the first week.
- Assessment Assignments are due Friday of each week, except the last assignment (Chapter 18), which is due the Monday of Finals’ Week.
- Homework assignments are due by 11:45 PM MST on the due date assigned.
- After 11:45 PM on the due date the assignment will be considered late.
- You may complete homework assignments up to three days late, but there is a 30% cumulative point penalty for each day that an assignment is late.
- It is important that you manage your time well and I encourage you to complete assignments before the assigned due date.

**Types of homework assignments.**

- **The Pre-Class (PC) Assignments** consist of short videos and questions to help prepare you for the chapter’s reading, and completion of these assignments account for 10% of your grade. You may attempt each question up to three times and there is a 5% penalty for each incorrect attempt on a question. The chapter PC assignments do not necessarily have the same number of questions in each chapter, but each assignment carries the same weight within your PC Assignment homework score.

- **The Assessment Assignments** consist of questions about the material presented in the chapter and these assignments account for 30% of your overall grade. You may attempt each question up to three times and there is a 10% penalty for each incorrect attempt on a question. The chapter Assessments assignments do not have the same number of questions in each chapter, but each assignment carries the same weight within your Assessment assignment homework score. Your two lowest Assessment assignments will be dropped. You may use your book and get hints as you go on the Assessment assignments.

**Extra Practice Assignments that Do Not Affect Your Grade**

Each chapter will also have Learning Curve problems available. Learning Curve problems are not graded and are not part of your overall grade calculation for the course. They are available for you to get extra practice problems and feedback for preparing for the exams.

You can find the Learning Curve Assignments by changing the “Viewing By” drop-down menu to “Course Content.” Then click on the chapter you are studying, and you will find the Learning Curve assignments under the “Developing Understand” tab for that chapter.
Schedule

- **Week 1:** January 12 – January 15
  - Lecture: Introduction and Math & Graphing Review (Chapter 2 Appendix)
  - Reading: Chapter 2A, (pp. 49-61)
  - PCA: “Using the Assessment Tools” Assignment, due Friday, January 15
  - AA: none

- **Week 2:** January 18 – January 22
  - Lecture: Chapter 1
  - Reading: Chapter 1, (pp. 1-21)
  - PCA: Chapter 1: four assignments, due Tuesday, January 19
  - AA: Math & Graphing Review, due Friday, January 22

- **Week 3:** January 25 – January 29
  - Lecture: Chapter 6: Macroeconomics: The Big Picture
  - Reading: Chapter 6, (pp. 167-182)
  - PCA: Chapter 6: two assignments, due Tuesday, January 26
  - AA: Chapter 1, due Friday, January 29

- **Week 4:** February 1 – February 5
  - Lecture: Chapters 7 & 8
  - Reading: Chapters 7 & 8 (pp. 187-205, pp. 211-233)
  - PCA: Chapter 7 & 8: seven assignments, due Tuesday, February 2
  - AA: Chapter 6: one assignment, due Friday, February 5

- **Week 5:** February 8 – February 12
  - Lecture: Chapter 9
  - Reading: Chapter 9 (pp. 237-265)
  - PCA: Chapters 9: four assignments, due Tuesday, February 9
  - AA: Chapters 7 & 8: three assignments, due Friday, February 12

- **Exam #1 Covering Chapters 1 & 6-8**
  - Due Monday, February 15 by 10:00 AM MST
  - Available Friday, February 12

- **Week 6:** February 15 – February 19
  - Lecture: Chapter 10
  - Reading: Chapter 10 (pp. 271-302)
  - PCA: Chapter 10: four assignments, due Tuesday, February 16
  - AA: Chapter 9: two assignments, due Friday, February 19

- **Week 7:** February 22 – February 26
  - Lecture: Chapter 11
  - Reading: Chapter 11 (pp. 313-339)
  - PCA: None
  - AA: Chapter 10: one assignment, due Friday, February 26

- **Week 8:** March 1 – March 5
  - No class March 4
  - Lecture: Chapter 11
  - Reading: Chapter 11 (pp. 313-339)
  - PCA: Chapter 11: two assignments, due Tuesday, March 2
  - AA: None

- **Week 9:** March 8 – March 12
  - Lecture: Chapter 12
  - Reading: Chapter 12 (pp. 345-376)
  - PCA: None
• AA: Chapter 11: one assignment, due Friday, March 12

• Week 10: March 15 – March 19
  o No class March 16
  o Lecture: Chapters 12
  o Reading: Chapter 12 (pp. 345-376)
  o PCA: Chapter 12: two assignments, due Tuesday, March 16
  o AA: None

• Week 11: March 22 – March 26
  o Lecture: Chapter 13
  o Reading: Chapter 13 (pp. 381-406)
  o PCA: Chapter 13: four assignments, due Tuesday, March 23
  o AA: Chapter 12: one assignment, due Friday, March 26

• Exam #2 Covering Chapters 9-12
  o Due Monday, March 29 by 10:00 AM MST
  o Available Friday, March 26

• Week 12: March 29 – April 2
  o Lecture: Chapter 14
  o Reading: Chapter 14 (pp. 413-443)
  o PCA: Chapter 14: six assignments, due Tuesday, March 30
  o AA: Chapter 13: two assignments, due Friday, April 2

• Week 13: April 5 – April 9
  o Lecture: Chapter 15
  o Reading: Chapter 15 (pp. 447-470)
  o PCA: Chapter 15: two assignments, due Tuesday, April 6
  o AA: Chapter 14: one assignment due Friday, April 9

• Week 14: April 12 – April 16
  o Lecture: Chapter 16 & 17
  o Reading: Chapter 16 & 17 (pp. 477-501, pp. 505-527)
  o PCA: none
  o AA: Chapter 15: two assignments, due Friday, April 16

• Week 15: April 19 – April 23
  o Lecture: Chapter 18
  o Reading: Chapter 18 (pp. 531-558)
  o PCA: Chapter 18: two assignments, due Tuesday, April 20
  o AA: Chapter 16 & 17: two assignments, due Friday, April 23
  o AA: Chapter 18: one assignment, due Monday, April 26

• EXAM #3 Covering Chapters 14-18
  o Due Wednesday, April 28 by 10:00 AM MST
  o Available Saturday, April 26

A Word on Cheating and Plagiarism: Do not do it! All students are expected to abide by the University of Montana Student Conduct Code. Any violators of the Student Code of Conduct will be subject to punishment as outlined in the Student Code. For more information on the Student Code of Conduct please consult the following website: https://www.umt.edu/safety/policies/default.php.
**Students with Disabilities:** If you are a student with a disability who will require reasonable program modifications in this course, please meet with Disability Services for Students in Lommasson 154 for assistance in developing a plan to address program modifications. If you are already working with Disability Services, please arrange to contact me to discuss reasonable modifications that may be necessary. For more information, visit the Disability Services website at [https://www.umt.edu/dss/](https://www.umt.edu/dss/).

**Learning Outcomes:**

Upon completion of this course students will:

1. A solid understanding of macroeconomic issues and coordination of economic activity
2. Exposure to aggregation issues and basic considerations associated with modeling an economy, including GDP, inflation, unemployment, consumption, saving, investment, aggregate supply and aggregate demand, and the issues associated with measuring these variables
3. An understanding of the monetary system and the institutions and processes that affect the money supply
4. An understanding of various macroeconomic theories and policies, including monetary policy, fiscal policy, and the rational expectations model
5. Exposure to open economy issues.