

Ball State University Department of Economics

BSUECON202S26_X Introductory Macroeconomics: Syllabus

Online Syllabus (subject to amendment by consensus)

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Office Hours: MWF 3:00 - 5:00.

Whitinger #133 (by appointment).

Course Description

Elementary Macroeconomics ECON202 includes:

- The description of human behavior within exchange relationships.
- Analysis of incentives that affect exchange relations.
- The emergence of coordination among otherwise independent actors.
- Analysis of the opportunity costs of alternative sets of rules and policies as they affect individuals and groups.
- Topics include exchange, specialization, national income accounting, creative destruction, labor productivity, economic growth, inflation, unemployment, money, monetary and fiscal policy, competing theories of the business cycle, international trade, and public choice.

Course Modality / Structure

Learning in this course will be about 60% lecture videos, 20% projects, and 20% homework. Be sure to check Canvas regularly for assignment due dates.

Assessments will be 20% online homework, 35% exams, and 45% other assignments and quizzes.

Required Materials:

You can buy these books as part of *BSU First Day*, or you can opt out of *First Day* and buy them directly. Keep in mind that you can share books, but you cannot share *Achieve* subscriptions.

Primary Course Text:

- Tyler Cowen & Alex Tabarrok (2020) *Modern Principles: Macroeconomics, 6th edition*, New York, NY: Worth Publishers.

You get online access to the book at no additional cost with your **required** subscription to Achieve.

Supplemental Course Texts (required):

- Hans Rosling, *Factfulness: Ten Reasons We're Wrong About the World—and Why Things Are Better Than You Think*, Flatiron Books, 2018.

<https://us.macmillan.com/books/9781250107817>Links to an external site.

This book is **required**. It is about 350 pages long. You will be required to read the whole book.

- Additional Readings. There will be many supplemental readings throughout the semester. Check Canvas regularly for updates to required readings.

You MAY SHARE BOOKS with classmates, but NOT ACHIEVE CODES!

Course Time Commitment: 9 hours per week.

It is expected that students will spend approximately 2 hours of study time outside of class for every one hour in class (or watching course videos). Since this is a 3-unit class, you should expect to study an average of **6 hours outside of class (video time) each week**. That commitment should be sufficient to **pass** the course. Those who aspire to **higher grades** should anticipate more study time.

Course Participation Policy

Students are expected to participate in every activity. This includes Quizzes, Discussions, and asking questions about video lectures. Participation will be recorded and will affect your grade.

Course Objectives: Upon successful completion of this course, students should be able to do the following:

1. Explain why it is important to study economics
2. Demonstrate a knowledge of the concepts of exchange, scarcity, opportunity cost, and subjective value
3. Justify self-interest as a robust assumption for describing human action in impersonal exchange
4. Distinguish between absolute and comparative advantage
5. Describe the emergence of market prices and the role of supply and demand in the formation of prices and the allocation of goods and services among alternative uses
6. Define Gross Domestic Product and explain the behavior of real GDP over the business cycle
7. Identify the causes, costs, and consequences of unemployment and inflation
8. Distinguish among the arguments against and in favor of free international trade and globalization
9. Identify the causes of long-run economic growth and explain the process of creative destruction
10. Use the Aggregate Supply-Aggregate Demand model to explain expansions, recessions, and alternative policy impacts on economic growth
11. Identify and explain competing macroeconomic theories and policy challenges: Classical, Keynesian, Monetarist, Austrian and Real Business Cycle
12. Explain the nature of money and the role of the banking system in the macroeconomy
13. Explain the structure and role of the Federal Reserve Board and System
14. Define monetary policy and explain the effects of both expansionary and contractionary monetary policy
15. Define fiscal policy and explain the effects of both expansionary and contractionary fiscal policy
16. Identify the benefits of free markets in promoting and enhancing global living standards
17. Describe the interaction between politics and the implementation of alternative macroeconomic policies

MEANS OF ASSESSMENT (1000 points total)

Exams (300 points)

Online students have two options for exams:

1. You may come and take the exam in person.

or:

2. You may take the online exam with *Respondus Lockdown Browser*.

Midterm: Week 9, Friday, February 27; multiple-choice, graphs, **and short-answer questions including some on supplemental readings** – 150 points

Final Exam: Finals Week, May; multiple-choice, graphs, **and short-answer questions including some on supplemental readings** – 150 points

Achieve Learning Online Problem Sets/Homework (300 points)

Each student will complete and submit periodic on-line problem sets pertaining to the assigned textbook readings from Tyler Cowen & Alex Tabarrok, *Modern Principles: Macroeconomics*, 6th ed. Register for an account with the *Achieve Learning*.

All *Achieve* assignments and due dates are listed on the *Achieve* website. **No exceptions to these due dates.** The student is responsible for access to a computer and the website, completion of assignments, and making sure that assignments are properly submitted. NO exceptions will be made for crashed hard drives, network outages, lack of computer terminal availability, electrical storms, or any other possible variable or event. **I do not respond to issues pertaining to *Achieve* on an assignment's due date.** You must complete each assignment by the appropriate deadline.

The maximum score on *Achieve* will be 200 points.

Weekly Quizzes (100 points)

Periodic quizzes on material posted to Canvas, including my video lectures.

Discussion Boards (100 points)

Each week you are expected to post and comment in the Discussion board. Topics will be posted.

Short Projects (160 points)

40 points each. Drop the lowest score.

- **Harm of Helmets (40 points)**
 - A writing exercise that assesses understanding of incentives, the *Peltzman effect* and the *ceteris paribus* principle.
- **The Costs and Benefits of Voting (40 points)**

- This activity requires online research, probability theory, and the use of Excel
- **Trade Project (40 points)**
 - Project on international trade
- **Map GDP (54 points)**
 - This activity provides the student with an opportunity to incorporate Macroeconomics theory with data from the real world.
- **Balance the Budget Exercise (40 points)**
 - How is the Federal Budget distributed? Can it be balanced? What would you do to change it?

Extra Credit

There will be occasional opportunities for extra credit.

Summary of Assignments and Point Values

Midterm Exam:	150 points
Final Exam:	150 points
Achieve assignments:	300 points
Weekly Quizzes:	100 points
Discussion boards:	140 points
Short Projects:	160 points
Total:	1000 points

Grading Scale

Grades will be based upon points earned in completing course assignments (see above for point values for each assignment). The points-based grading scale that equates to the above point values will be as follows:

A	930-1000 points	(93-100%)
A-	900-929 points	(90-92.9%)
B+	870-899 points	(87-89.9%)
B	830-869 points	(83-86.9%)
B-	800-829 points	(80-82.9%)
C+	770-799 points	(77-79.9%)
C	730-769 points	(73-76.9%)
C-	700-729 points	(70-72.9%)
D+	670-699 points	(67-69.9%)
D	600-669 points	(60-66.9%)
F	less than 600 points	(59.9% and below)

Email Format

In any email communication, please include in the subject heading the course number that you are enrolled in. Make it easy for me to find your email among the thousands I get each week.

For example: "Subject: ECON202S26_OL, Need help with hw assignment 4, question 6"

File Submission Protocol:

All submitted files should include your name and course information, including section number, in the body of the document.

Additionally, all files should be saved using the required protocol. "ECON202S26_OL_*Assignment name_Last Name_First Initial*"

5% points will be deducted from any deviation from this protocol.

Late Work

Any assignments turned in after the scheduled due date will lose points per day according to the following schedule: 1 day—10 points, 2 days—25 points, 3 days—45 points, 4 days—70 points, more than 4 days—no credit. (Can you explain the marginal principle in this rule?)

MISSED EXAMS WILL NOT BE MADE UP. Special exceptions will be granted ONLY for *excused* absences resulting from severe illness (i.e., hospitalization) or by special request from a sponsoring professor.

Course Policies

University Statement

[Links to an external site.](#)

We are committed to ensuring that all members of the community are welcome, through valuing the various experiences and worldviews represented at Ball State and among those we serve. We promote a culture of respect and civil discourse. If you need course adaptations or accommodations because of a disability, please contact the instructor of record as soon as possible. Ball State's [Disability Services Office](#), coordinates services for students with disabilities; documentation of a disability needs to be on file in that office before any accommodations can be provided. Disability Services can be contacted at 765-2855293 or dsd@bsu.edu.

Freedom of Expression

In this course, we are committed to fostering a learning environment that values intellectual diversity, encourages free expression, and promotes open inquiry. As members of the Ball State Community, we treat each person in the Ball State community with civility, courtesy, compassion, and dignity and respect and learn from differences in people, ideas, and opinions. Please review Ball State University's [Statement on Freedom of Expression](#), the resources on [Ball State's Freedom of Expression webpage](#), and [Ball State's Beneficence Pledge](#).

Proctoring

This course will require the use of the Respondus LockDown Browser and Monitor for online exams. [Watch this short video](#), to get a basic understanding of LockDown Browser and the optional webcam feature (which may be required for some exams.) Instructions for obtaining the software can be found in our course.

Assurance of Learning

The Miller College of Business is committed to ensuring that every student graduating with a business degree is competent in five areas that are crucial to success in business. These learning goals can be easily remembered with the acronym C-KITE (Communication, Knowledge, Integration, Technology, and Ethics).

Communication: Miller College Graduates will be able to communicate appropriately in a professional context. Specifically, they will be

- Effective oral communicators who can: organize a presentation; use transitions; avoid verbal pauses; maintain audience interest; use eye contact, body language, and use visual aids effectively
- Effective written communicators who can: introduce the main idea; provide closure consistent to the main idea; use content to support the main idea; use transitions and emphases; maintain connections between ideas; use organizational structure effectively (paragraphs, flow); effectively use diction and conventions; and avoid spelling and grammatical errors

Knowledge: Miller College Graduates will demonstrate basic knowledge in

- Operations

- Marketing
- Finance
- Management
- Accounting
- Economics

Integration: Miller College Graduates will be able to integrate business knowledge in decision making. They will be able to

- Identify issues confronting the organization
- Synthesize and analyze available information
- Draw well-reasoned inferences and judgments for courses of action
- Design a plan for implementing the course of action

Technology: Miller College Graduates will be able to obtain, manage and communicate data effectively. They will be able to

- Analyze data for information to support decision-making using technology
- Identify common data security risks and safeguards
- Use common cloud technologies to collaborate on projects effectively

Ethics: Miller College Graduates will be able to recognize and resolve ethical dilemmas. They will demonstrate an ability to

- Identify an ethical dilemma in a business situation
- Identify relevant stakeholders
- Assess potential consequences to the stakeholders
- Recognize the importance of making ethical decisions

In this class, you will demonstrate

- Communication, by generating written reports, making oral presentations, and participating in discussions
- Knowledge, by mastering basic macroeconomic concepts
- Integration, by explaining how interventions into market processes effect various stakeholders
- Technology, by manipulating data to generate informative reports
- Ethics, by explaining the appropriate role of experts in democratic policy development