

***SYLLABUS***  
***Old Dominion University***  
**College of Business Administration, Department of Economics**

Semester: Fall 2017

Course Number and Section: ECON 201S - Sections 10275 (9AM) & 12433 (10 AM)

Course Title: Principles of Macroeconomics

Credit Hours: 3

Classroom: Constant Hall 1036 (9AM) & Constant Hall 1064 (10AM)

Meeting Times: 9-9:50 AM MWF (Sect. 10275) & 10-10:50 MWF (Section 12433)

**Required Text:**

McConnell, Brue, & Flynn, Macroeconomics, 21st ed. New York: McGraw-Hill Irwin.

Students should not directly purchase the text from any source. The price of the text will be added to their tuition bill when they register for this course. After paying their tuition, they will then be given access to the digital (ebook) version and they can also go to the bookstore to pick up the print (loose-leaf) version at no extra charge.

**Instructor Information:**

Name: Dr. Jay K. Walker

Office Hours: MW 11AM-12:30 PM and by appointment

Office Location: Constant Hall 2048

Office Phone: 757.683.3577

Faculty E-Mail: [j1walker@odu.edu](mailto:j1walker@odu.edu) (email preferred)

**Course Description:**

Development of the theory of supply and demand, and their interaction in a market economy. Classical, Keynesian, and monetarist explanations of inflation and unemployment are presented and analyzed. Emphasis is placed on income determination, fiscal policy, monetary policy, and the issue of government efforts to improve economic performance. Prerequisites: Qualifying math SAT/ACT score, qualifying score on the math placement test, or completion of [MATH 102M](#) or higher.

**Course Learning Outcomes:**

Simply stated, students should know more about economics and the economic way of thinking than when we started. Critical thinking is key in understanding economic concepts, I would like you to be able to interpret the cause and effect of policies when watching the news and reading about international events. Specifically:

1. Develop understanding of the functioning of the market economy and the role of government
2. Understand how the U.S. economy relates as part of the world economy
3. Develop skill for ordering and interpreting economic news in the media
4. Understand economic, business, and finance vocabularies
5. Understand the economic way of thinking (AKA, it's all economics!)

**Global Perspectives:**

In today's global economy, economic issues and policy are significantly influenced by international considerations. This course is designed to use global applications to illustrate basic concepts of macroeconomic theory. Due to the dynamic nature of global economic issues, topics covered will change periodically or even during the semester as newsworthy events occur relevant to the course.

**Written and Oral Communication:**

Writing assignments and problems will be assigned on a regular basis and reviewed in class as time

permits. Students are expected to actively participate in classroom discussions. Issues raised/discussed by students may be based on their reading of the textbook or other materials relating to macroeconomic theory or policy or to current economic trends and events. Such economic issues are raised and discussed by the news media daily and may be relevant on the local, national or international level.

**Computer Applications:**

To reinforce and augment classroom learning, students will be expected to regularly use McGraw-Hill’s Connect website which features tutorials, interactive graphs, and links to related sites. The textbook is available there digitally and a print loose leaf version of the text is available for no additional cost at the bookstore. I expect you to complete the LearnSmart activities online as well as periodic end of chapter homework questions. More details will follow.

**Assessment Measures:**

|                                    |                                     |
|------------------------------------|-------------------------------------|
| Midterm Exams 1/2/3                | 18% each (54% of final grade total) |
| Final Exam                         | 26%                                 |
| LearnSmart assignments             | 10%                                 |
| <u>Online homework assignments</u> | <u>10%</u>                          |
| Total possible percentage:         | 100%                                |

**Extra credit:** It can be earned by signing up for a Duolingo account and working on learning a language. Share your progress with me via one of these links:

9 AM section: <https://www.duolingo.com/o/fvzmjj>

10 AM section: <https://www.duolingo.com/o/yjedwz>

It is *your responsibility* to sign up correctly. I will give extra points up to 2.5 percentage points to your final percentage score for those of you who participate daily earning 10 XP or more throughout the semester. The fraction of total days you participate determines your amount, not total XP. You can follow me with my user name *jaykody* if you like, I am currently working on Spanish (regularly) and German (sporadically).

If already have an account students can go to [join.duolingo.com](https://www.duolingo.com) and use the classroom code to get set up. 9 AM classroom code is FVZMJJ; 10 AM classroom code is YJEDWZ

This is econ, why discuss speaking a second language? (positive wage effects, plus travel)  
<https://www.economist.com/blogs/prospero/2014/03/language-study>

**Make-up Exams:** Make-up exams will be given only at my discretion. Examples of situations warranting a make-up exam are a serious illness or a death in the family. You should be in contact with the Dean’s office in the event of these occurrences and a makeup exam will only be administered after I obtain notification of an officially excused absence from the Dean’s office. Make up exams *are only offered* during my officially scheduled office hours.

**Attendance Policy:** There is no attendance policy in this course. I will take roll to begin class. I encourage you to come, you’re paying for it but I am realistic in my ability to “force” you to learn. You’ll have to find intrinsic motivation for the class just like in your own life in terms of getting things done.

**Grading Policies and Procedures:**

|                  |               |
|------------------|---------------|
| A+: 97 and above | C+: 77-79     |
| A: 93-96         | C: 74-76      |
| A-: 90-92        | C-: 70-73     |
| B+: 87-89        | D: 60-69      |
| B: 84-86         | F: Below 60.0 |
| B-: 80-83        |               |

**No late work is accepted.** Homework and LearnSmart assignments must be completed by due dates shown in Connect unless specifically noted, these assignments allow for partial credit so do what you can even if you can't finish. I drop the lowest LearnSmart and homework scores, so any individual assignment won't make or break you.

**Academic integrity:**

Per Section IX of the ODU Policies and Procedures on Academic Integrity I do not tolerate academic dishonesty in this course and the following are prohibited.

1. Cheating: Using unauthorized assistance, materials, study aids, or other information in any academic exercise
2. Plagiarism: Using someone else's language, ideas, or other original material without acknowledging its source in any academic exercise.
3. Fabrication: Inventing, altering or falsifying any data, citation or information in any academic exercise.
4. Facilitation: Helping another student commit, or attempt to commit, any Academic Integrity violation, or failure to report suspected Academic Integrity violations to a faculty member.

If caught or detected, I will pursue the matter to the utmost degree. At minimum you will receive a zero on the assignment you are dishonest in completing and reported to the Office of Student Conduct and Academic Integrity to determine if more severe penalties are appropriate according to university policy.

**Classroom rules of conduct:**

1. Electronic devices must not be used in this class for any purpose other than numerical calculation, recording the lecture, or typing lecture notes (see ODU Code of College Classroom Conduct). This means no reading or writing e-mail, tweets, etc. and no website viewing, including social networking sites. It also means no texting.
2. Telephone ringers must be switched off during lectures and answering or placing calls in the classroom during lectures is absolutely prohibited.
3. If you arrive late or have to leave early sit in the back row.
4. Be respectful. I'm going to try to make this a fun class, I'm at least going to have fun anyway. Show up. Smile. Be polite. These things help in life too, I encourage them generally.

Violation of any the above rules may result in expulsion from the classroom.

**McGraw Hill/Connect website support**

If having trouble registering or accessing Connect, please contact McGraw-Hill's Customer Support for the fastest help. Live chat, email, and phone support are available almost every hour of the day.

Website: [www.mhhe.com/support](http://www.mhhe.com/support) | Phone: [\(800\) 331-5094](tel:8003315094)

**Educational Accessibility**

Old Dominion University is committed to ensuring equal access to all qualified students with disabilities in accordance with the Americans with Disabilities Act. The Office of Educational Accessibility (OEA) is the campus office that works with students who have disabilities to provide and/or arrange reasonable accommodations.

If you experience a disability or barriers which will impact your ability to access any aspect of my class, present me with an accommodation letter from OEA so that we can work together to ensure that appropriate accommodations are available to you. The Office of Educational Accessibility is located at 1021 Student Success Center and their phone number is (757)683-4655. Additional information is available at the OEA website: <http://www.odu.edu/educationalaccessibility/>

## Tentative course schedule, exam dates will not change

| Date              | Day of Week      | Tentative Schedule                                  |
|-------------------|------------------|---|
| 8/28/2017         | Monday           | Introduction/Hand out syllabi                       |
| 8/30/2017         | Wednesday        | Ch. 1 - Scarcity                                    |
| 9/1/2017          | Friday           | Ch. 2 - Market System and Circular Flow             |
| <b>9/4/2017</b>   | <b>Monday</b>    | <b>Labor Day Holiday (No class meeting)</b>         |
| 9/6/2017          | Wednesday        | Ch. 3 - Demand/Supply/Equilibrium                   |
| 9/8/2017          | Friday           | Ch. 3 - Demand/Supply/Equilibrium                   |
| 9/11/2017         | Monday           | Ch. 3 - Demand/Supply/Equilibrium                   |
| 9/13/2017         | Wednesday        | Ch. 3 - CS/PS/Market Restrictions                   |
| 9/15/2017         | Friday           | Ch. 7 - GDP   |
| 9/18/2017         | Monday           | Ch. 7 - GDP   |
| 9/20/2017         | Wednesday        | Review for Exam 1                                   |
| <b>9/22/2017</b>  | <b>Friday</b>    | <b>Exam 1</b>                                       |
| 9/25/2017         | Monday           | Ch. 8 - Economic Growth                             |
| 9/27/2017         | Wednesday        | Ch. 8 - Economic Growth                             |
| 9/29/2017         | Friday           | Ch. 8 - Economic Growth                             |
| 10/2/2017         | Monday           | Ch. 42 - Economics of Developing Countries          |
| 10/4/2017         | Wednesday        | Ch. 42 - Economics of Developing Countries          |
| 10/6/2017         | Friday           | Ch. 9 - Business Cycles, Unemployment, Inflation    |
| <b>10/9/2017</b>  | <b>Monday</b>    | <b>Fall Break (NO CLASS)</b>                        |
| 10/11/2017        | Wednesday        | Ch. 9 - Business Cycles, Unemployment, Inflation    |
| 10/13/2017        | Friday           | Ch. 9 - Business Cycles, Unemployment, Inflation    |
| 10/16/2017        | Monday           | Ch. 10 - Basic Macro Relationships                  |
| 10/18/2017        | Wednesday        | Ch. 10 - Basic Macro Relationships                  |
| 10/20/2017        | Friday           | Ch. 10 - Basic Macro Relationships                  |
| 10/23/2017        | Monday           | Ch. 14 - Money/Banking/Fin'l Institutions           |
| 10/25/2017        | Wednesday        | Review for Exam 2                                   |
| <b>10/27/2017</b> | <b>Friday</b>    | <b>Exam 2</b>                                       |
| 10/30/2017        | Monday           | Ch. 14 - Money/Banking/Fin'l Institutions           |
| 11/1/2017         | Wednesday        | Ch. 14 - Money/Banking/Fin'l Institutions           |
| 11/3/2017         | Friday           | Ch. 15 - Money Creation                             |
| 11/6/2017         | Monday           | Ch. 15 - Money Creation                             |
| 11/8/2017         | Wednesday        | Ch. 15 - Money Creation                             |
| 11/10/2017        | Friday           | Ch. 16 - Interest Rates and Monetary Policy         |
| 11/13/2017        | Monday           | Ch. 16 - Interest Rates and Monetary Policy         |
| 11/15/2017        | Wednesday        | Ch. 16 - Interest Rates and Monetary Policy         |
| 11/17/2017        | Friday           | Ch. 13 - Fiscal policy, deficits, and debt          |
| 11/20/2017        | Monday           | Ch. 13 - Fiscal policy, deficits, and debt          |
| 11/22/2017        | Wednesday        | Thanksgiving holiday                                |
| 11/24/2017        | Friday           | Thanksgiving holiday                                |
| 11/27/2017        | Monday           | Ch. 13 - Fiscal policy, deficits, and debt          |
| 11/29/2017        | Wednesday        | Review for exam 3                                   |
| <b>12/1/2017</b>  | <b>Friday</b>    | <b>Exam 3</b>                                       |
| 12/4/2017         | Monday           | <i>Bonus: Public choice (economics of politics)</i> |
| 12/6/2017         | Wednesday        | <i>Bonus: Public choice (economics of politics)</i> |
| 12/8/2017         | Friday           | Review for final exam                               |
| <b>12/13/2017</b> | <b>Wednesday</b> | <b>9AM Section Final Exam: 8:30 - 11:30 AM</b>      |
| <b>12/15/2017</b> | <b>Friday</b>    | <b>10AM Section Final Exam 8:30 - 11:30 AM</b>      |