The University of Texas at Arlington  
College of Business  
Econ 2305-011 Principles of Macroeconomics

Instructor: Kathy A. Kelly  
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Time and Place of Class Meetings:  
TTh 8:00a-9:20a Room 150 Business Building UTA main campus

Course Description: Principles of Macroeconomics covers the elements of economics that deal with many problems facing societies as a whole and how these problems affect individuals. Issues such as inflation, unemployment, government policies, global integration, and economic growth impact all of us. Economics helps develop decision-making tools to aid in making choices critical to a well-functioning economy.

Course Prerequisites: None

Course Purpose: This course satisfies the University of Texas at Arlington core curriculum requirement in social and behavioral objectives.

Course Objectives: This course satisfies the following objectives.

   Critical thinking skills include creative thinking, innovation, inquiry, and analysis, evaluation, and synthesis of information. Students will demonstrate evidence of critical thinking skills by examining and critiquing alternative models of the macroeconomy and alternative explanations and solutions to macroeconomic problems such as inflation and unemployment.

   Communication skills include effective development, interpretation, and expression of ideas through written, oral, and visual communication. Students will demonstrate communication skills throughout the course through classroom participation and course exercises.

   Empirical and quantitative skills include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions. Students will be able to work with quantitative measures such as the Consumer Price Index and determine inflation rate. Based on these measures students will be able to judge the impact of various fiscal and monetary policies.

   Social responsibility includes intercultural competence, knowledge of civic responsibility and the ability to engage effectively in regional, national and global communities. Students will be able to articulate the impact that alternative methods of encouraging economic growth might have on the economy.
Student Learning Outcomes: The student will be able to:

- employ the methods that economists use to investigate market outcomes
- use and critique alternative theories of the macroeconomy
- develop and communicate alternative explanations or solutions for contemporary social issues such as poverty and unemployment
- differentiate and analyze historical evidence (documentary and statistical) and differing points of view
- analyze, critically assess, and develop creative solutions to public policy problems such as inflation
- recognize appropriate information sources for data about the state of the economy

Required Text: Core Macroeconomics 2nd edition by Gerald W. Stone

Course Outline:

Chapter 1 Exploring Economics
Chapter 2 Production, Economic Growth, and Trade
Chapter 3 Supply and Demand
Chapter 4 Market Efficiency, Market Failure, and Government
Chapter 5 Introduction to Macroeconomics
Chapter 6 Measuring Inflation and Unemployment
Chapter 7 Economic Growth
Chapter 8 Keynesian Macroeconomics
Chapter 9 Aggregate Demand and Supply
Chapter 10 Fiscal Policy
Chapter 11 Federal Deficits and Public Debt
Chapter 12 Money and the Financial System
Chapter 13 Monetary Policy
Chapter 14 Macroeconomic Policy Challenges
Chapter 16 Open Economy Macroeconomics

(This schedule may be adjusted because of time constraints.)

Course Schedule:

- Aug. 22 -- Distribute and go over syllabus. Begin chapter 1.
- Aug. 27 -- Complete chapter 1 including graphing appendix.
- Aug. 29 -- Chapter 2 up to Specialization. Assignment 1 posted on Blackboard.
- Sept. 3 -- Complete chapter 2.
- Sept. 5 -- Assignment 1 due. Assignment 2 posted on Blackboard. Chapter 3 up to Market Equilibrium.
- Sept. 10 -- Complete chapter 3.
- Sept. 12 -- Assignment 2 due. Chapter 4 up to Market Failure.
- Sept. 17 -- Complete chapter 4.
- Sept. 19 -- Review and prepare for the first exam.
- Sept. 24 -- Exam 1 over chapters 1, 2, 3, 4.
- Sept. 26 -- Return exams and discuss exam results. Begin chapter 5 up to National Income Accounting
Oct. 1 -- Complete chapter 5 begin chapter 6 up to unemployment. Assignment 3 posted on Blackboard.
Oct. 3 -- Complete chapter 6.

Oct. 10 -- Begin chapter 8 up to the full Keynesian Model. Assignment 4 posted on Blackboard.
Oct. 15 -- Complete chapter 8.
Oct. 17 -- Assignment 4 due. Begin chapter 9 up to Macroeconomic equilibrium.
Oct. 22 -- Complete chapter 9 and review for exam 2.
Oct. 24 -- Exam 2 over chapter 5, 6, 7, 8, 9.
Oct. 31 -- Complete chapter 10.
Nov. 5 -- Assignment 5 due. Chapter 11.
Nov. 7 -- Chapter 12 up to Federal Reserve System. Assignment 6 posted to Blackboard.
Nov. 12 -- Complete chapter 12 and chapter 13 up to the financial crisis of 2008-2009.
Nov. 14 -- Assignment 6 due. Complete chapter 13 and chapter 14 through rational expectations and policy formation.
Nov. 19 -- Complete chapter 14 and review for exam 3.
Nov. 21 -- Exam 3 over chapters 10, 11, 12, 13, and 14.
Nov. 26 -- Return exams and discuss exam results. Begin chapter 16 up to monetary and fiscal policy in an open economy.
Nov. 28 -- Thanksgiving Holiday no class.
Dec. 3 -- Complete chapter 16 and review for the final exam.
Dec. 10 -- Final exam.

(This schedule may be adjusted because of time constraints.)

Assignments: There will be six homework assignments during the semester. Assignment will be posted on Blackboard under Course Materials. Assignments are due on the dates specified on the assignment and class schedule. You may turn in your assignment early, but late assignments will not be accepted. I will average the top five assignment grades and the assignment average will count as 10% of your course grade.

Exams: There will be three exams and a comprehensive final. Exams consist of 36 multiple choice questions and two short-answer essay/graphing questions. You must bring a Scantron and #2 pencil. Everyone must take the final exam which consist of 50 multiple choice questions.

Exam 1 – Tentative Sept.19, 2013 Chapters 1, 2, 3, 4
Exam 2 – Tentative Oct. Oct. 24, 2013 Chapters 5, 6, 7, 8, 9
Exam 3 – Tentative Nov. 21, 2013 Chapters 10, 11, 12, 13, 14
Final -- Dec. 10, 2013 Comprehensive including new material from chapter 16
Grading and Methods of Evaluation: The assignment average is 10% of your course grade. I will drop the lowest grade of Exams 1, 2, and 3. The remaining two exam grades and the final exam grade are each 30% of your course grade.

Letter grades will be assigned according to the following scale:
- A = 89.5 – 100
- B = 79.5-89.4
- C= 69.5-79.4
- D= 59.5-69.4
- F = 59.4 and below

Make-up exam policy: Make-up exams will not be given. If you miss an exam, that zero grade will be the dropped exam grade for the semester.

Grade Grievances: You have one calendar year from the date the course grade is assigned to initiate any grievance.

Drop Policy: Students may drop or swap (adding and dropping a class concurrently) classes through self-service in MyMav from the beginning of the registration period through the late registration period. After the late registration period, students must see their academic advisor to drop a class or withdraw. Undeclared students must see an advisor in the University Advising Center. It is the student’s responsibility to officially withdraw if they do not plan to attend after registering. Students will not be automatically dropped for non-attendance. Repayment of certain types of financial aid administered through the University may be required as the result of dropping classes or withdrawing. For more information, contact the Office of Financial Aid and Scholarships.

Note: Oct. 30, 2013 is the last drop date

Academic Integrity: At UT Arlington academic dishonesty is completely unacceptable and will not be tolerated in any form, including (but not limited to) “cheating, plagiarism, collusion, the submission for credit for any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts” (UT System Regents’ Rule 50101, §2.2). Suspected violations of academic integrity standards will be referred to the Office of Student conduct. Violators will be disciplined in accordance with University policy, which may result in the student’s suspension or expulsion from the University.

University of Texas at Arlington Honor Code

I pledge, on my honor, to uphold UT Arlington’s tradition of academic integrity, a tradition that values hard work and honest effort in the pursuit of academic excellence.

I promise that I will submit only work that I personally create or contribute to group collaborations, and I will appropriately reference any work from other sources. I will follow the highest standards of integrity and uphold the spirit of the Honor Code.
Americans with Disabilities Act: The University of Texas at Arlington is on record as being committed to both the spirit and letter of all federal equal opportunity legislation, including the Americans with Disabilities Act (ADA). All instructors at UT Arlington are required by law to provide “reasonable accommodations” to students with disabilities, so as not to discriminate on the basis of that disability. Any student requiring an accommodation for this course must provide the instructor with official documentation in the form of a letter certified by the staff in the Office for Students with Disabilities, University Hall 102. Only those students who have officially documented a need for an accommodation will have their request honored. Information regarding diagnostic criteria and policies for obtaining disability-based academic accommodations can be found at www.uta.edu/disability or by calling the Office for Students with Disabilities at (817) 272-3364.

Student Support Services Available: UT Arlington provides a variety of resources and programs designed to help students develop academic skills, deal with personal situations, and better understand concepts and information related to their courses. These resources include tutoring, major-based learning centers, developmental education, advising and mentoring, personal counseling, and federally funded programs. For individualized referrals to resources for any reason, students may contact the Maverick Resource Hotline at 817-272-6107, sending a message to resources@uta.edu, or visiting www.uta.edu/resources.

Electronic Communication Policy: UT Arlington has adopted MavMail as the official means to communicate with students about important deadlines and events, as well as to transact university-related business regarding financial aid, tuition, grades, graduation, etc. All students are assigned a MavMail account and are responsible for the inbox regularly. There is no additional charge to students for using this account, and it remains active even after graduation. Information about activating and using MavMail is available at http://www.uta.edu/oit/cs/email/mavmail.php.

Student Feedback Survey: At the end of each term, students enrolled in classes categorized as lecture, seminar, or laboratory will be asked to complete an online Student Feedback Survey (SFS) about the course and how it was taught. Instructions on how to access the SFS system will be sent directly to students through MavMail approximately 10 days before the end of the term. UT Arlington’s effort to solicit, gather, tabulate, and publish student feedback data is required by state law; student participation in the SFS program is voluntary.

Final Review Week: A period of five class days prior to the first day of final examinations in the long sessions shall be designated as Final Review Week. The purpose of this week is to allow students sufficient time to prepare for final examinations. During this week, there shall be no scheduled activities such as required field trips or performances; and no instructor shall assign any themes, research problems or exercises of similar scope that have a completion date during or following this week unless specified in the class syllabus. During Final reviews Week, an instructor shall not give any examinations constituting 10% or more of the final grade, except makeup tests and laboratory examinations. In addition, no instructor shall give any portion of the final examination during Final Review Week. During this week, classes are held as scheduled. In addition, instructors are not required to limit content to topics that have been previously covered; they may introduce new concepts as appropriate.