

# ECON 1113 (Fall 2022): Principles of Macroeconomics (Syllabus)

Professor: Greg Burge (Dr. B)  
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Office Location: 170 Cate Center Building 1  
Class: Dale Hall 200, T/Th 4:30-5:45

## What is Macroeconomics all about?

Economics revolves around the concepts of *markets & choices*. Classes focusing on macroeconomics explore and try to understand National (aggregate) outcomes. We will address questions like: “Why do some countries advance rapidly while others stagnate?” and “How should society balance concerns for public health and environmental preservation, while still expanding economic activity?” and “How do Economists define Recessions and why do they matter?” In this class, we will develop a “set of analytical tools” that facilitates a deeper understanding of these and other important questions.

## Course Objectives:

Upon completion of this course, my goal is that you are able to:

1. Understand and explain basic macroeconomic concepts, laws, and theories.
2. Apply your understanding of economics to current events, distinguishing between correct and incorrect economic logic.
3. Retain a lasting interest in the field of economics.

## Classroom Expectations:

I hope you consistently come to class and enjoy learning the material! There are no formal attendance grades. My hope is that *you will want to come to class*. Specifically, you should:

1. **Come to class if possible!** Attendance improves learning, retention, and grades.
2. **Arrive on time.** If you are late or need to leave early, please sit near exits.
3. **TALK! Ask questions in class** and please discuss the material with others. **Please do not bother others around you, and please limit your discussions to the material being covered.**
4. **Stay “plugged in”.** Laptops/tablets/phones can be used during class. They should be used to enhance your learning experience – not for other activities. In all cases, activities distracting your classmates will be dealt with immediately/harshly.
5. **Show respect & courtesy to one another!** Disparaging or discriminatory remarks will not be tolerated. Economics is frequently controversial. Tariffs, immigration laws, minimum wages, government regulation, tax policy, poverty/inequality, vaccination/masks – these all relate to economics and can be controversial. Please respect each person and their right to make different decisions or hold views different than your own. They are expected to reciprocate the same kindness to you! Individuals can respect, protect, and learn from one another without always agreeing. This applies to discussion boards, where comments must be respectful & professional.

## **Textbook**

The required text for the course is *Macroeconomics: Principles, Problems, and Policies*, 22<sup>nd</sup> edition, by McConnell, Brue, and Flynn. **To succeed in this class, you must spend time learning inside and outside of the classroom.** Please purchase the e-book with Connect! You can buy the book directly through the canvas website. When you buy the e-book, you can add the physical textbook at a reduced price. If you have a Connect issue, please contact <http://mhhe.com/support> or call 1-800-331-5094.

## **Canvas & Class Communication:**

The Canvas website has a number of helpful resources. **The Canvas website also links directly to Connect, providing easy access to your on-line homework**, practice exams, and e-book. This gives a great platform to engage with questions that are very similar to exam questions.

## **Office Hours:**

Economics is best learned by working out problems, applying the concepts, and getting your questions answered. Office hours are perfect for this! Attending office hours is encouraged – particularly for struggling students. Sessions that need to be cancelled due to unforeseen circumstances (e.g., illness, emergency) will not be made up. We will also have review sessions prior to each Exam.

<b><u>Day</u></b>	<b><u>Afternoon Slot</u></b>	<b><u>Early Evening Slot</u></b>
Mon.	3:00 - 4:00 pm, TA Brady, Cate 1, Rm 326	7:00 - 8:00 pm, TA Ramesh, Cate 1, Rm 235
Tue.	3:00 - 4:00 pm, Dr. B, Cate 1 – Rm 170	7:00 - 8:00 pm, TA Cara, Cate 1, Rm 145
Wed.	3:00 - 4:00 pm, TA John, Zoom sessions	7:00 - 8:00 pm, TA Ramesh, Cate 1, Rm 235
Thu.	3:00 - 4:00 pm, Dr. B, Cate 1 – Rm 170	7:00 - 8:00 pm, TA Delaney, Zoom sessions

## **Graduate & Undergraduate Teaching Assistants & Corresponding Student Email Groups:**

Cara Burwell	<a href="mailto:caraburwell@ou.edu">caraburwell@ou.edu</a>	[Student Last Name A-D]
Brady Carter	<a href="mailto:brady.a.carter-1@ou.edu">brady.a.carter-1@ou.edu</a>	[Student Last Name E-J]
Ramesh Dulal	<a href="mailto:ramesh.dulal@ou.edu">ramesh.dulal@ou.edu</a>	[Student Last Name K-N]
John Rhodes	<a href="mailto:john.t.rhoads-1@ou.edu">john.t.rhoads-1@ou.edu</a>	[Student Last Name O-S]
Delaney Scroggins	<a href="mailto:delaney.r.scroggins@ou.edu">delaney.r.scroggins@ou.edu</a>	[Student Last Name T-Z]

Announcements posted on the Canvas website will provide the details of how to log into office hours for each of the TA office hours listed as “Zoom” format. **ALL STUDENTS ARE WELCOME TO ATTEND ANY OFFICE HOURS! Cate 1 borders Lindsey St, right across from the news ticker.**

## **Course related email:**

With 500 students – it’s impossible possible to have a system where everyone reaches out to me (Dr. B) personally with their questions. **I love helping/facilitating your experience** with the class, but I also need to respect my time and other commitments. **If you have a question about deadlines or policies, please FIRST reach out to your corresponding TA [see the above groups by last name].** If they need my input, they will loop me in. If you have a question related to illness, emergency, personal issue, or are uncomfortable discussing your situation with a TA, please reach out to me directly.

## **Student Evaluation:**

### **Homework on Connect:**

You have 17 on-line HW assignments worth 5.88 points each (100 total). These **SmartBook** activities are designed to help you learn in a manner tailored to your own style and strengths. You can and should score a 100% on this! They require a certain number of correct replies. Missed questions don't lower your grade, they just make the assignment longer. Most students report completion times between 40-65 minutes. You can start/stop/leave an assignment as you go, lots of flexibility. They are due at midnight!

**DO NOT WAIT until the last minute to complete your HW assignments!** Internet connections go down, computers crash, you may feel ill or have an emergency – plus countless other possibilities. We have nearly 10,000 distinct HW assignments in this class. We can't possibly determine the legitimacy of excuses for missed HW assignments. Instead, each HW is available for 7-10 days & can be done ANYTIME from ANYWHERE (with internet). If you miss the deadline for a HW assignment, you get a 0, it's that simple. **There are NO make-ups and NO drops.** If an illness or emergency affects the MAJORITY of the time an assignment was available (i.e., at least 3-4 days), then I reserve the right to allow a student to make up that particular assignment on a case-by-case basis.

### **Exams:**

We have 5 exams – with 4 of the 5 being mandatory. Put another way, 4 of the 5 will affect your final grade - the 5<sup>th</sup> will not. These exams are Exam 1, Exam 2, Exam 3, Exam 4 (essentially the Final exam), and the Make-Up Exam (also taken AT the Final Exam time slot).

A student missing Exam 1, 2, or 3 for ANY reason, must take the Makeup Exam to replace their missed score. This INCLUDES excused absences for your first missed Exam. The Makeup exam takes place at the same time/place as the Final Exam. The Make-Up exam generalizes to all three of the first 3 Exams.

Additionally, any student who has taken all three of exams 1-3, may – completely at their discretion – take the Makeup Exam to earn a score that can potentially replace their lowest previous score on Exams 1-3. The Makeup Exam is cumulative over Chapters 1-13. Exam 4 (AKA, The Final Exam) is simply a fourth normal unit-based Exam and covers Chapters 14-17.

**The 2-hour final exam period on Monday, December 11<sup>th</sup>, from 4:30-6:30pm will be used to administer both Exam #4 and the Makeup exam.** If you have an emergency and you miss that session, contact me as soon as possible. Exams are strictly timed, closed book, and taken in class. All students who wish to use extended testing or other accommodation through the ADRC are encouraged to sign up for it. **Each exam will have 110 points possible to earn – but will be treated in the grading system exactly as a test/exam that only had 100 points available. Thus, this is much like a 10-point curve being added to your naturally earned score. There is no other curve for the class.**

### **Extra Credit:**

Students may earn 10 extra credit points by completing the “Economics Scavenger Hunt” and turning the completed worksheet in by Exam 3. We will also have a special “Econ Themed Halloween Dress-Up Event” in class that can earn 10 extra credit point. **There are NO other extra credit opportunities.**

## **Grade Calculation:**

**The course uses a simple POINT ACCUMULATION grading system. The steps are:**

1. STEP 1: Take the 3 scores you earned on Exam 1, Exam 2, Exam 3 (including any 0's from a missed Exam). If you took the Make-Up Exam and you outscored your lowest previous exam score, which again is sometimes relacing a miss/zero – then REPLACE the lowest previous score with the Make-Up exam score. If you didn't take the Make-Up exam, or if you took the Make-Up exam and didn't outscore your previous low – simply add up Exams 1-3.
2. STEP 2: To this total, add your score on Exam 4 (essentially the Final Exam).
3. STEP 3: To this total, add your HW points. [100 if you have been diligent and engagement!]
4. STEP 3: To this total, add extra credit points. [up to 20 free points everyone – please do this!]

Letter grades are determined as follows:

A: 450 points or more	B: 400 points or more	C: 350 points or more
D: 300 points or more	F: 299 points or less	

**NO GRADES WILL BE ADJUSTED on the basis of being “close”. Earn 449.99 points from this class and your final grade is a B, end of discussion. Don't ask about it. I always root for the student to earn the higher grade – particularly anyone I get to know over the term. However, I can't let my hopes affect the way I implement an impartial grading system.**

## **Excused absences and religious holidays:**

University approved/excused absences are always accepted. This includes religious observances. There is no attendance grade, so this only affects Exams. As mentioned above, there are no individual or personal Makeup exams for Exams 1-3, as the Makeup exam fully replaces a miss. In rare cases where two or more exams both occur on dates of excused absences, I will make special arrangements.

## **Academic Integrity Statement:**

Academic dishonesty will not be tolerated. I assume your familiarity with the OU Student's Guide to Academic Integrity. Academic Misconduct is defined as “any act that improperly affects the evaluation of a student's academic performance or achievement”. Violations of the code will be taken seriously and can result in failure or worse. Please see <https://www.ou.edu/integrity/students>.

## **Title IX Resources & Reporting Requirement**

For any concerns regarding gender-based discrimination, sexual harassment, sexual assault, domestic violence or other violent acts, stalking, mental health concerns, or any other serious issue relating to student health/well being, the University provides a variety of resources. To learn more or to report an incident, please contact the Sexual Misconduct office at 405-325-2215 (8-5 M-F) or [smo@ou.edu](mailto:smo@ou.edu). Incidents can also be reported confidentially to OU advocates at 405-615-0013 (24 hours a day, 7 days a week). Please be advised your instructors are required to report any incidents they are made aware of. Inquiries regarding OU's non-discrimination policies may be directed to: Bobby J. Mason, University Equal Opportunity Officer and Title IX coordinator, at 405-325-3546 or [bjm@ou.edu](mailto:bjm@ou.edu). For more information please consult <http://www.ou.edu/eoo.html>

### **Adjustments for students with ADRC needs and Pregnancy/Childbirth related issues**

Should you need modification or adjustments to this course or exams based on pregnancy or childbirth-related, or other issues, please contact me as well as the ADRC as soon as possible (at [adrc@ou.edu](mailto:adrc@ou.edu)). Also, see <http://www.ou.edu/eoo/faqs/pregnancy-faqs.html> for answers to any related questions.

### **Fire Alarm/Emergency/Threat/Severe Weather:**

In the unlikely event of a fire, general emergency, OU Campus Intruder Alert, or Severe Weather emergency, you should be aware of the various procedures that we will follow to ensure student safety.

In the case of a fire or other similar emergency causing building evacuation, please: 1. Leave the building in a quiet and orderly manner. Our room has exits in the back and on both sides. **DO NOT** use the elevators – stairs only! 2. Assist anyone in need of help, particularly anyone injured or with a physical limitation. 3. Proceed outside, once outside gather on the South Oval (the emergency assembly area for Dale Hall). 4. Notify any first responders of anyone you know still inside the building. 5. Wait for official word from responding authorities before reentering the building.

In the case of an OU Campus Intruder Alert, follow the direction provided in the alert – including any orders to shelter in place. If you believe you can get out of the classroom/building safely, please do so. If not, move to an area that can be locked/protected and turn off all lights/devices and formulate a plan. As a last resort, defend yourself if placed in a position where you encounter an active threat.

In the case of a severe weather event threatening your safety – an OU weather alert will be provided to all students/faculty/staff. Seek refuge in the lower level of Dale Hall away from any exits/windows.

### **Careers in Economics:**

**Economics majors succeed in a wide variety of areas including business, finance, education, law, medicine, international relations, banking, insurance, non-profits, consulting, government agencies, and countless other areas.** Economists analyze data, run models (including projections and forecasts), write reports, explain arguments, think on their feet, argue effectively, solve big problems, and generally help facilitate the private and public sectors in countless ways. The BLS currently reports **median salaries for economists around \$114,000.**

Economics is also a fun and exciting field to work in! Specializations include **Health Economics, Public Finance, International Trade, Environmental Economics, Industrial Organization, Labor Economics, Statistics & Econometrics, Development Economics, Financial Economics, Game Theory, Housing Economics, Agricultural Economics, and Sports Economics.** Most all of these are all offered regularly by the OU Department of Economics. You should **TAKE THESE CLASSES!!**

For more information please visit: <https://www.aeaweb.org/resources/students/careers>  
Or our Department Website at: <https://www.ou.edu/cas/economics>

Anyone interested in an OU Economics degree, or in taking more classes in Econ should visit with the team of adviser's and staff in the Economics Department – mainly Ms. Corey Quiett ([cquiett@ou.edu](mailto:cquiett@ou.edu)). **If you are interested in the field of Economics and want to learn more – please talk to me – Dr. B!**

### Tentative Schedule:

Date	Topic	McConnell Chapter
Aug 22 (T)	Syllabus, Introduction. Limits, Alternatives, and Choices	Syllabus Ch. 1
Aug 24 (Th)	The Market System and the Circular Flow of Resources	Chapter 2
Aug 29 (T)	The Market System and the Circular Flow of Resources	Chapter 2
Aug 31 (Th)	Demand, Supply, and Market Equilibrium	Chapter 3
Sept 5 (T)	Demand, Supply, and Market Equilibrium	Chapter 3
Sept 7 (Th)	Market Failures Caused by Externalities and Asymmetric Information	Chapter 4
Sept 12 (T)	Public Goods, Public Choice, and Government Failure	Chapter 5
<b>Sept 14 (Th)</b>	<b>EXAM #1: In class, 4:30 pm, Dale 200</b>	<b>Chapters 1-5</b>
Sept 19 (T)	An Introduction to Macroeconomics	Chapter 6
Sept 21 (Th)	Measuring Domestic Output and National Income	Chapter 7
Sept 26 (T)	Measuring Domestic Output and National Income	Chapter 7
Sept 28 (Th)	Economic Growth	Chapter 8
Oct 3 (T)	Economic Growth	Chapter 8
Oct 5 (Th)	Business Cycles, Unemployment, and Inflation	Chapter 9
Oct 10 (T)	Business Cycles, Unemployment, and Inflation	Chapter 9
<b>Oct 12 (Th)</b>	<b>EXAM #2: In class, 4:30 pm, Dale 200</b>	<b>Chapters 6-9</b>
Oct 17 (T)	Basic Macroeconomic Relationships	Chapter 10
Oct 19 (Th)	The Aggregate Expenditures Model	Chapter 11
Oct 24 (T)	The Aggregate Expenditures Model	Chapter 11
Oct 26 (Th)	Aggregate Demand and Aggregate Supply	Chapter 12
Oct 31 (T)	AD & AS and <b>Econ Themed Halloween Dress-Up!</b>	Chapter 12
Nov 2 (Th)	Fiscal Policy, Deficits, and Debt	Chapter 13
Nov 7 (T)	Fiscal Policy, Deficits, and Debt	Chapter 13
<b>Nov 9 (Th)</b>	<b>EXAM #3: In class, 4:30 pm, Dale 200</b>	<b>Chap. 10-13</b>
Nov 14 (T)	Money, Banking, and Financial Institutions	Chapter 14
Nov 16 (Th)	Money, Banking, and Fin. Inst. & Money Creation	Chapter 14/15
Nov 21 (T)	Money Creation	Chapter 15
Nov 23 (Th)	Thanksgiving Holiday! No Class – Enjoy the Break!	
Nov 28 (T)	Interest Rates and Monetary Policy	Chapter 16
Nov 30 (Th)	Interest Rates and Monetary Policy	Chapter 16
Dec 5 (T)	Financial Economics	Chapter 17
Dec 7 (Th)	Financial Economics	Chapter 17
<b>Dec 11 (M)</b>	<b>EXAM #4: In class, 4:30 pm, Dale 200</b>	<b>Chap. 14-17</b>
<b>Dec 11 (M)</b>	<b>(Optional) Makeup Exam: In class, 4:30, Dale 200</b>	<b>Chap. 1-13</b>