

## 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 211, T/Th 4:30-5:45

### What is Macroeconomics all about?

Economics revolves around the concepts of *markets & choices*. Macroeconomics is the branch that focuses on aggregate/National outcomes. We will address questions like: “Why do some countries advance rapidly while others stagnate?” and “In a pandemic, how should we balance concerns for public health with pursuing economic activity?” and “Is the Economy in a Recession?” 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.
6. **As you likely know, OU is not requiring masking as has been the case in previous terms. We will collectively welcome anyone into the classroom who wants to learn about economics – masks are of course allowed but are not required. If you have a medical history that compromises your ability to feel safe in a large lecture setting like this, while being around/within large numbers of unmasked classmates, please reach out to me personally and we will see what can be done to help you feel as safe/secure as possible, whilst of course following OU’s rules/recommendations.**

### 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, it is critical that you spend time learning inside and outside of the classroom. You must purchase the e-book with Connect!!** You can do this through the Connect website, or the course website directly. When you purchase the e-book, you may also purchase the physical textbook for a reduced price. That choice is up to you. If you have a Connect issue, please contact them at <http://mhhe.com/support> or call 1-800-331-5094 rather than me or a TA.

### 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. A document giving step-by-step instructions on how to link up directly with Connect is available on the Canvas Website.

### 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.

<u>Day</u>	<u>Early Slot</u>	<u>Later Slot</u>
Mon.	3:00 - 4:00 pm, TA Sara, 321 CCD1	6:00 - 7:00 pm, TA Olivia, Zoom
Tue.	2:30 - 3:30 pm, Dr. B, 170 CCD1	6:00 - 7:00 pm, TA Tamera, Zoom
Wed.	3:00 - 4:00 pm, TA Sara, 321 CCD1	6:00 - 7:00 pm, TA Abigail, Zoom
Thu.	2:30 - 3:30 pm, Dr. B, 170 CCD1	6:00 - 7:00 pm, TA Keylan, Zoom
Fri.	1:00 - 2:00 pm, TA Mussa, 226 CCD1	Open – enjoy your weekend!!

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

Sara Asgari Gouraj (Grad)	<a href="mailto:sara.asgari.gouraj@ou.edu">sara.asgari.gouraj@ou.edu</a>	[Student Last Name A-C]
Mohammedamin Mussa (Grad)	<a href="mailto:mohammedamin.t.mussa-1@ou.edu">mohammedamin.t.mussa-1@ou.edu</a>	[Student Last Name D-F]
Olivia Cormier	<a href="mailto:olivia.r.cormier-1@ou.edu">olivia.r.cormier-1@ou.edu</a>	[Student Last Name G-K]
Keylan Murry	<a href="mailto:keymur@ou.edu">keymur@ou.edu</a>	[Student Last Name L-O]
Tamera Nealy	<a href="mailto:tameranealy1@ou.edu">tameranealy1@ou.edu</a>	[Student Last Name P-R]
Nathan Nguyen	<a href="mailto:nathan.m.nguyen-1@ou.edu">nathan.m.nguyen-1@ou.edu</a>	[Student Last Name S-U]
Abigail Yates	<a href="mailto:abigail.f.yates-1@ou.edu">abigail.f.yates-1@ou.edu</a>	[Student Last Name V-Z]

Announcements to the Course website will provide the details of how to log into the “Zoom” office hours for each of that TA office hours listed as “Zoom” format.

### Course related email:

With 400 students – it’s impossible possible to have a system where everyone reaches out to me (Dr. B) with their question/request. **I love being helpful & facilitating your experience** with the class, but I also need to respect my time and other commitments. **If you have a question about deadlines/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 points).** These SmartBook activities are designed to help you learn in a manner tailored to your own style and strengths. You should score a 100% on this! SmartBook HWs require a certain number of correct replies. Missed questions do not lower your grade, they just make the assignment longer. Most students report finish times between 30-75 minutes. You can start/stop/leave an assignment as you go, lots of flexibility.

**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  $20 \times 400 = 8,000$  distinct HW assignments in this class. My TA's and I 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 access). So, 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 week 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 4 exams: Exam 1, Exam 2, Exam 3, Exam 4 (the Final). ANY student missing Exam 1, 2, or 3 for ANY reason, must take the Makeup Exam to replace the missed score. The Makeup exam takes place at the same time/place as the Final Exam – NOT the week of/after the Exam in question. Additionally, any student who has taken exams 1-3, may – at their discretion – decide to take the Makeup Exam to replace their lowest current score on Exams 1-3. The Makeup Exam is cumulative over Chapters 1-13. Exam 4 (The Final) is just a 4<sup>th</sup> normal unit-based Exam and covers Chapters 14-17. **The 2-hour final exam period on Monday, December 12<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, taken in the classroom, and follow a secure procedure to ensure the integrity of the On-Line exercise. All students who need extended testing accommodating through the ADRC are encouraged to sign up for it. **A 10-point curve will be added to each naturally earned Exam 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 into Dr. B. 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 4 scores you earned on Exam 1, Exam 2, Exam 3, and the Makeup exam. Add the 4 scores, then drop the lowest. [The dropped score will be a 0 in many cases.]
2. STEP 2: To the total from Step 1, add your score on Exam 4 (AKA the Final Exam).
3. STEP 3: To the total from Step 2, add your total Homework points. [This is a 100 if you have been focused/diligent with your engagement in the class!]
4. STEP 3: To the total from Step 3, add extra credit points. [10 free points folks – 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/forecasts), write, report, explain, think, argue, solve problems, and generally help facilitate the private and public sectors in countless ways. The BLS currently reports median salaries for economists around \$109,000.

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>

Anyone interested in an OU Economics degree, or even just 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) or with the team of Price College of Business advisors. If you are interested in pursuing a Ph.D. in Economics or a related field later down the line – please reach out to Dr. Pallab Ghosh (pallab.ghosh@ou.edu) the current Director of Graduate Studies in OU Economics.

**Tentative Schedule:**

<u>Date</u>	<u>Topic</u>	<u>McConnell Chapter</u>
Aug 23 (T)	Syllabus, Introduction. Limits, Alternatives, and Choices	Syllabus Ch. 1
Aug 25 (Th)	The Market System and the Circular Flow of Resources	Chapter 2
Aug 30 (T)	The Market System and the Circular Flow of Resources	Chapter 2
Sept 1 (Th)	Demand, Supply, and Market Equilibrium	Chapter 3
Sept 6 (T)	Demand, Supply, and Market Equilibrium	Chapter 3
Sept 8 (Th)	Market Failures Caused by Externalities and Asymmetric Information	Chapter 4
Sept 13 (T)	Public Goods, Public Choice, and Government Failure	Chapter 5
<b>Sept 15 (Th)</b>	<b>EXAM #1: In class on-line Exam</b>	<b>Chapters 1-5</b>
Sept 20 (T)	An Introduction to Macroeconomics	Chapter 6
Sept 22 (Th)	Measuring Domestic Output and National Income	Chapter 7
Sept 27 (T)	Measuring Domestic Output and National Income	Chapter 7
Sept 29 (Th)	Economic Growth	Chapter 8
Oct 4 (T)	Economic Growth	Chapter 8
Oct 6 (Th)	Business Cycles, Unemployment, and Inflation	Chapter 9
Oct 11 (T)	Business Cycles, Unemployment, and Inflation	Chapter 9
<b>Oct 13 (Th)</b>	<b>EXAM #2: In class on-line Exam</b>	<b>Chapters 6-9</b>
Oct 18 (T)	Basic Macroeconomic Relationships	Chapter 10
Oct 20 (Th)	The Aggregate Expenditures Model	Chapter 11
Oct 25 (T)	The Aggregate Expenditures Model	Chapter 11
Oct 27 (Th)	Aggregate Demand and Aggregate Supply	Chapter 12
Nov 1 (T)	Aggregate Demand and Aggregate Supply	Chapter 12
Nov 3 (Th)	Fiscal Policy, Deficits, and Debt	Chapter 13
Nov 8 (T)	Fiscal Policy, Deficits, and Debt	Chapter 13
<b>Nov 10 (Th)</b>	<b>EXAM #3: In class on-line Exam</b>	<b>Chap. 10-13</b>
Nov 15 (T)	Money, Banking, and Financial Institutions	Chapter 14
Nov 17 (Th)	Money, Banking, and Financial Institutions	Chapter 14
Nov 22 (T)	Money Creation	Chapter 15
Nov 24 (Th)	Thanksgiving Holiday! No Class – Enjoy the Break!	
Nov 29 (T)	Money Creation	Chapter 15
Dec 1 (Th)	Interest Rates and Monetary Policy	Chapter 16
Dec 6 (T)	Interest Rates and Monetary Policy	Chapter 16
Dec 8 (Th)	Financial Economics	Chapter 17
<b>Dec 12 (M)</b>	<b>EXAM #4: In class on-line Exam (4:30-6:30)</b>	<b>Chap. 14-17</b>
<b>Dec 12 (M)</b>	<b>Makeup Exam: In class on-line Exam (4:30-6:30)</b>	<b>Chap. 1-13</b>