

ECON 1113 (Section 001): Principles of Macroeconomics (Syllabus)

Professor: Dr. Brent Norwood

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Office Hours: Tuesday & Thursday 1pm-2pm

Office Location: 421 Cate Center Building 1

Class: Dale Hall 200, MWF 11:30-12:20

What is Macroeconomics all about?

Economics centers on the concepts of *markets & choice*. Macroeconomics focuses on economic outcomes at the national level.

Questions like: “Why are some countries rich while others are poor?” and “Why do some countries experience rapid growth while others stagnate?” are complicated. They are also best addressed after becoming familiar with a set of “tools” that facilitate a deep understanding of economic outcomes.

DO NOT EMAIL ME FIRST:

You must first email **Christopher Chumana** (Christopher.V.Chumana-1@ou.edu), **Joseph Mazariegos** (joseph.a.mazariegos@ou.edu), or **Samantha McBride** (samraemcbride@ou.edu). Because I have over 1,100 students, I cannot have my inbox filling up, or your email would get lost in all my other normal emails. Email one of the above and 99% of the time will know the answer. If they don't, they will forward it along to me and I will reach out to you. 99% of all student emails can be answered if you look at the syllabus first.

Course Objectives:

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

1. Understand and explain basic macroeconomic concepts and basic elements of how the economy in the US is structured.
2. Apply your understanding of economics to current events, as well as being able to distinguish between correct and incorrect economic logic.
3. Take away a long lasting interest in economics and the economy.

Classroom Expectations:

While attendance will be incentivized in multiple ways, there is no formal attendance grade. My hope is that this experience will spark an ongoing interest in understanding the economy and that *you will want to come to class*. Specifically, my expectations are:

1. **You consistently attend class.** Attendance has repeatedly been shown to improve learning and retention. Also, those attending class earn higher grades on average.

2. **You arrive on time.** If you are late, please sit towards the back of the classroom. When using the restroom, respect your classmates by leaving/entering quietly.
3. **You should TALK during class.** [This one has qualifiers!] You **should** ask questions in class and feel free to quietly talk about the material being covered with those sitting close to you during class meetings. **You should not let any of those conversations reach a level where they bother others around you and you should not talk about things unrelated to the material being covered.**
4. **You should stay “plugged in”.** Laptops, I-pads, phones, and so on can be used during class. However, they should be used to enhance learning – not for other activities. In all cases, activities distracting others will be immediately dealt with. Please get the attention of myself or a TA during class if there is a problem.
5. **Always show respect and courtesy to one another.** Absolutely no rude/cutting remarks directly at a classmate or other person will be tolerated. The subject matter of economics frequently leads to open discussions of controversial issues. Topics like illegal immigration, trade policy, environmental regulation, subsidies & taxes, and wealth/poverty/inequality will come up. The classroom is a place to respect all students’ views on these topics. **RESPECT THE PERSON, EVEN IF YOU DO NOT AGREE WITH THE OPINION. THIS ALSO APPLIES TO COURSE DISCUSSION BOARDS – where ALL comments should be respectful and professional.**

Textbook

The required text for the course is *Macroeconomics: Principles, Problems, and Policies*, 22 edition, by McConnell, Brue, and Flynn. **To succeed in this class, it is critical that you spend time learning economics both inside and outside of the classroom. You need to purchase the e-book version with Connect access.** You can do this through the OU bookstore, the Connect website, or the **course website which has a direct link to the purchase (It is also the cheapest!!!).** When you purchase the e-book, you have the option to purchase the physical textbook for a reduced price. That choice is up to you. If you have a problem using the Connect website, you should contact them at <http://mhhe.com/support> or call 1-800-331-5094 rather than contacting me or one of my teaching assistants. Finally, two copies of the print textbook are currently on reserve at Bizzell Library.

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.** These collectively provide a great platform to engage with questions that are very similar to exam questions. A document giving you a step-by-step set of instructions on how to link up directly with Connect is also available on the Canvas Website.

Office Hours:

Economics is best learned by working out problems & applying the concepts.

Face-to-Face

Dr. Norwood- Tuesday and Thursday 1pm-2pm

Collin Devore Domestic - (collindevore@ou.edu) - Thursday's 10:30am-11:30am

Zoom Office Hours: (See Zoom link Doc on Canvas for Zoom links)

Christopher Chumana (Christopher.V.Chumana-1@ou.edu)- Friday's 2pm - 3pm

Joseph Mazariegos (joseph.a.mazariegos@ou.edu)- Thursday's at 5pm-6pm

Samantha McBride (samraemcbride@ou.edu)- Wednesday's at 1pm - 2pm

Course Teaching Assistants:

Please develop relationships with these awesome scholars and email your simple questions about the course rules/regulations to one of them PRIOR to emailing me. If a question comes to a TA and they need my input, they will loop me in.

Student Evaluation: Homework on Connect:

You have 18 on-line HW assignments. They come from the “**LearnSmart**” application and are designed to help you learn the material in a manner tailored to your own style and strengths. **The homework is worth 20% of your final grade. You should score very well – that is my goal and it should be your goal.** The LearnSmart homework requires a certain number of correct replies to questions before the assignment is done. Missed questions do not count against your grade, but they make the assignment longer. If

you guess your way through the homework, you only cheat yourself out of valuable learning. Unfamiliarity with the concepts will undercut the 80% of your grade coming from exams.

DO NOT wait until the last few hours of the assignment window!! Internet connection can be lost. You may get emergency phone calls that need reactions. Life happens! This class has $18 \times 500 = 9000$ assignments! A system that did not treat them uniformly would be impossible to carry out. Each assignment is available for about 2 weeks. Absolutely NO LATE HOMEWORK will earn points. It is an on-line system set up to award points only for what is completed prior to midnight of the due date. It's automatic; I do not interact with the system timeline once it is set up initially. You are still able to complete past HW assignments for practice, but they do not generate points.

Exams: (Account for 20% of final grade each)

You will have Exam 1, Exam 2, Exam 3, Exam 4, and an **optional** make-up Exam that **can be used to replace your lowest score (including a 0) on Exams 1-4. All students who want to use the DRC for extended testing windows are encouraged to do so.** The optional make-up is cumulative over the material covered on Exams 1-4. **For this reason, absolutely no individual make-up exams will be given for Exams 1-4. The 2 hour period final slot on Monday, December 12th from 1:30-3:30 pm, will be used to administer the optional make-up exam.** If you have an emergency and you miss the final, contact me as soon as possible. All exams are multiple choice questions.

- **Calculators may be used, but NOT laptops, I-pads, cell phones, etc.**
- **YOU NEED YOUR OU ID to turn in the exam.** The information you enter on your Exam Scan Tron will be checked against your OU ID card when you finish.

Exam Schedule: (subject to change if needed, but all exams are in person and in the normal classroom)

- **Exam 1- Sept 21 11:30-12:20**
- **Exam 2- October 21 11:30-12:20**
- **Exam 3- November 11th 11:30-12:20**
- **Exam 4- December 12th 11:30-12:20**
- **Optional Final Exam December 12th 1:30-3:30**

Exam Curve:

10 points will be added to each natural exam score, including the optional make-up exam. The scores in Canvas will ALREADY have these 10 points added. **There is no other curve applied at the end of the course, just the one for individual exams.**

Grade Calculation:

This course uses a simple POINT ACCUMULATION grading system. You simply:

1. STEP 1: Take the 4 scores you earned on Exam 1, Exam 2, Exam 3, Exam 4, and IF you took the Optional Make-up Exam. Remove the lowest of these 4 scores. [For many of you this will be a 0] Add the remaining 4 scores together.
2. STEP 2: To that result, add your HW points you have earned (100 possible).
3. STEP 3: To that result, add any extra credit points you may have earned.

Total Grade Break Down:

Connect assignments - 20% (Lowest Connect assignment is dropped to account for random life slip ups)

Exams are 20% each and you top 4 exam grades will be counted, the lowest will be dropped.

NO GRADES WILL BE ADJUSTED on the basis of being “close”. Earn 449.99 points and your earned final grade will be a B. I ALWAYS root for the student to earn the higher grade – particularly those I get to know over the term. However, I can’t possibly let my hopes affect the way I implement the grading system.

Excused absences and religious holidays:

University approved absences and absences due to religious holidays will always be accommodated. Please contact Dr. B if you have a conflict with an exam. The end-of-term make-up Exam is almost always the solution.

Honor Code Statement:

Academic dishonesty will not be tolerated. I assume familiarity with the honor code. Academic misconduct is an “act that improperly affects the evaluation of a student’s academic performance or achievement”. Violations of the code will be taken seriously. See <http://integrity.ou.edu>.

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. 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. For more information please consult <http://www.ou.edu/eoo.html>

Adjustments for students with DRC 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 DRC as soon as possible. Also, see <http://www.ou.edu/eoo/faqs/pregnancy-faqs.html> for answers to any related questions. **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 more areas. The U.S. BLS reported the average salary of economists in 2016 was \$112,860. Payscale.com estimated workers with an economics BA degree and 5-10 years of experience earn \$90,000 on average. They also reported that “later-career” economics degree holders (20+ years of experience) earned average salaries above \$130,000.

Economics is also a fun and exciting area of interest. Although calculating rates of return on investments and forecasting changes in market prices is a big part of the field, other areas of the field are far more applied and people-centered. Health Economics, Public Finance, Environmental Economics, International Trade, Industrial Organization, Labor/Discrimination Economics, Statistics & Econometrics, Development Economics, Game Theory, and even Sports Economics are some of the dynamic and interesting courses offered regularly by the OU Department of Economics. TRY THESE OUT!

For more information please visit: <https://www.aeaweb.org/resources/students/careers>

Anyone interested in an 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 or Price College of Business.