



ECON 120: INTRODUCTORY MACROECONOMICS

Lawrence University: Fall, 2013

INSTRUCTOR: Dr. M. Taylor Rhodes

CAMPUS ADDRESS: Briggs Hall Room 221 Economics

CAMPUS PHONE: 920-832-7446

EMAIL: m.taylor.rhodes@lawrence.edu (official)
m.taylor.rhodes@gmail.com (preferred)

I will do my best to respond to all emails within 48 hours except on the weekends. Please be sure to always start the subject line of your email as LU Macro, otherwise I will not read it. This also helps me save you from the demise of the spam folder.

OFFICE HOURS: My office hours will be at 11am-Noon on Mondays and Wednesdays. I am also available by appointment (Fridays only) if you have a conflict during the above times; simply email me and suggest a time. Note, I am not available on Tuesdays and Thursdays. Lastly, as a tip to getting the most out of an office hour visit, write out your questions beforehand. It will help to identify the specific areas of confusion.

MATERIALS: There are two required materials for this course:

1. Textbook: *Economics*, 4th Edition by Hubbard and O'Brien.
2. MyEconLab.

Instructions on how to purchase the required materials for this course are provided in *Section 1 Course Materials and Basic Setup* of this syllabus.

PURPOSE: This course uses market analysis (supply and demand at the national level) to develop an understanding of the working of the macroeconomic system. The macroeconomy is analyzed by studying five national markets: output, labor, financial (credit), foreign exchange and money (bank reserves). By understanding how these individual aggregated markets work, you will be able to analyze the effects of policy changes and changes in the international economy on a country's economic performance.

The implementation and effectiveness of fiscal and monetary policy are chiefly important. If you don't believe me, check the news! Fiscal policy refers to federal government expenditure and tax policy (the size of the federal budget deficit/tax surplus). Monetary policy (the responsibility of the central bank—for the US, it's the Fed) refers to the changes in interest rates and the money supply. Both policies will have an effect on economic activity (i.e. growth and employment), interest rates (i.e. the price of money) and the rate of inflation (changes in the overall price level; or, changes in purchasing power).

PREREQUISITE: None.

ASSIGNMENTS: There are 9 homeworks in MyEconLab, I count the highest 8. Details are in *Section 2 MyEconLab Overview* of this syllabus.

There are 6 chapter exams in MyEconLab, I count the highest 5. Details are in section *Section 2 MyEconLab Overview* of this syllabus.

There is a midterm exam and a final exam. Details are in *Section 3 Exams* of this syllabus.

Note: Late MyEconLab assignments will not be accepted and there are no make-ups. If an assignment is late, the grade will be a zero. Technical problems are not a valid excuse for missing any assignment for this course. For more information regarding technical problems, see *Section 2 MyEconLab Overview* of this syllabus.

GRADING POLICY: Your average for the class will be determined as follows:

Homeworks (8 highest, worth 2.5% each):	20%
Chapter Exams (5 highest, worth 6% each):	30%
Midterm Exam:	20%
Final Exam:	30%

GRADING SCALE: Your course-wide grade will be assigned based on the following scale:

At least 94% and above:	A
At least 90% but less than 94%:	A-
At least 87% but less than 90%:	B+
At least 83% but less than 87%:	B
At least 80% but less than 83%:	B-
At least 77% but less than 80%:	C+
At least 73% but less than 77%:	C
At least 70% but less than 73%:	C-
At least 67% but less than 70%:	D+
At least 63% but less than 67%:	D
At least 60% but less than 63%:	D-
Less than 60%:	F

CLASSROOM POLICIES:

1. I do not take attendance; as such, in the event of an absence, it is your responsibility to learn the material presented in lecture and assigned from the textbook. I will not repeat lectures for the sake of students who missed class/classes. You are forewarned: if you do not attend class regularly, expect your grade to drop significantly.
2. I do not tolerate disruptive behavior (i.e. talking during lecture; being disrespectful to me and/or fellow students). I reserve the right to drop any student who exhibits such behavior.
3. I do not tolerate lateness. It is your responsibility to be seated and prepared **prior** to the start of lecture. I reserve the right to drop students who arrive late and/or leave early.
4. I do not tolerate the use of cell phones. Please turn all cell phones and pagers off **prior** to the start of lecture. Do not answer calls/pages/text messages during lecture. I reserve the right to drop students who use their cell phone and/or pagers during lecture.
5. I do not tolerate academic dishonesty. Such cases will be referred to and fully pursued in conjunction with the appropriate university office(s). To be clear, you may work together on the MyEconLab homeworks only. All remaining assignments—the MyEconLab Chapter Exams, the Midterm Exam and the Final Exam—must be completed individually.
6. The use of a laptop computer during lectures is permitted but only for note-taking purposes, which includes accessing the e-book. If I suspect otherwise, I reserve the right to require students using a laptop computer during lectures to sit in the front row or to ban the use of laptops during lectures.

MISCELLANEOUS:

1. Success in this class requires preparation, continual effort, discipline and a good attitude. For most students, this course will demand much more of your time than will most other University courses. You should think carefully about taking this class in any semester if your other courses, on-campus or off-campus responsibilities prevent you from devoting significant time to this course (minimum 6 to 8 hours outside of lecture).
2. You are responsible for all the material covered in lecture, the assigned textbook readings, the material on MyEconLab and the material on Moodle. All are fair game for the Midterm Exam and the Final Exam.
3. Many of the course's resources are provided on Moodle and MyEconLab. Therefore, you must have access to a computer and to the internet to take this course. Please have multiple backup options (ex: a friend's computer, a computer at the library) **as technical problems are not a valid excuse for missing a deadline!**
4. Work ahead of schedule! This is especially true for the MyEconLab homeworks. You should spend part of each day working on the MyEconLab homeworks rather than leaving the work for the final day! After completing the homeworks, complete the MyEconLab Chapter Exams. For additional tips, see *Section 2 MyEconLab Overview* of this syllabus. Please remember, **late MyEconLab assignments will NOT be accepted and there are no make-ups of any kind.**
5. For a variety of reasons, it is imperative that you use Mozilla Firefox as your browser for this course (for Moodle and for MyEconLab).

6. It is your responsibility to check Moodle and MyEconLab often (my suggestion is daily) for announcements and new postings. I typically do not send mass, class-wide emails.
7. Please note that the time zone for this class is Central Standard Time.
8. Any remaining issue not explicitly covered by this syllabus will be addressed and remedied by me on a case-by-case basis.

COURSE SCHEDULE:

Weeks	Readings	Assignments	Due Dates
1,2	Ch 19 & 20	Ch 19 Homework; Ch 20 Homework; Exam 1–Ch 19 and 20.	9/27/2013
3,4	Ch 21 & 22	Ch 21 Homework; Ch 22 Homework; Exam 2–Ch 21 and 22.	10/11/2013
5	Ch 23	Ch 23 Homework; Exam 3–Ch 23.	10/18/2013
6		Midterm Exam	10/21/2013 – 10/23/2013
6,7	Ch 24	Ch 24 Homework; Exam 4–Ch 24.	11/1/2013
8,9	Ch 25 & 26	Ch 25 Homework; Ch 26 Homework; Exam 5–Ch 25 and 26.	11/15/2013
10	Ch 27	Ch 27 Homework; Exam 6–Ch 27.	11/21/2013
11		Final Exam	11/22/2013 – 11/24/2013

FREQUENTLY ASKED QUESTIONS

1 Course Materials and Basic Setup

QUESTION: What internet browser should I use?

For this course, you should use Mozilla Firefox as your browser (for both Moodle and MyEconLab).

QUESTION: How can I purchase the required materials for this course?

There are three options:

1. E-book Option.
2. LU Bookstore for a physical copy of the textbook and purchase MyEconLab online.
3. Purchase a physical copy of the textbook from some other vendor and purchase MyEconLab online.

Each are discussed below.

Option #1: E-book and MyEconLab

To access MyEconLab and purchase the e-book, you need to first register and second log in.

STEP 1: Registration

1. Go to <http://pearsonmylabandmastering.com/> and click the **Student** button in the **Register** section.
2. Enter the course ID, **rhodes15356** and click **Continue**.
3. If you have an existing Pearson account, sign in with your existing user name and password, if not click **Create an account**.
4. Choose to purchase: *MyEconLab in New Design plus eText for Economics, 4th Edition by Hubbard/O'Brien*.
5. Follow the instructions to complete your registration. Check your email for your registration confirmation.

STEP 2: Logging In

1. Go to <http://pearsonmylabandmastering.com/>
2. Click on **Sign In**.
3. Enter your **username** and **password**, then click **Sign In**.
4. Click on the course name on your Courses home page. The course name is **Macro Fall 2013 (LU)**.

5. Be sure to click on the **Browser Check** link on the Announcements area. This installation wizard will walk you through necessary plugins and players that you will need to use the MyEconLab resources.

Need More Help?

If you need more help you can

- Call customer service at 1-800-677-6337;
- Or, visit their website at <http://247pearsoned.custhelp.com/>

Now to Access the E-book

- To access the e-book, log into MyEconLab at <http://pearsonmylabandmastering.com/>
- After logging into MyEconLab and accessing the course, click on the menu tab named **Resources**.
- Finally, click on **eText** and follow the instructions on the screen.

Option #2: LU Bookstore and MyEconLab

If you have purchased the physical textbook via the LU Bookstore, you will also need to purchase a MyEconLab access code. This access code is purchased online. To purchase an access code, you need to first register and second log in.

STEP 1: Registration

1. Go to <http://pearsonmylabandmastering.com/> and click the **Student** button in the **Register** section.
2. Enter the course ID, **rhodes15356** and click **Continue**.
3. If you have an existing Pearson account, sign in with your existing user name and password, if not click **Create an account**.
4. Choose to purchase: *MyEconLab in New Design for Economics, 4th Edition by Hubbard/O'Brien*.
5. Follow the instructions to complete your registration. Check your email for your registration confirmation.

STEP 2: Logging In

1. Go to <http://pearsonmylabandmastering.com/>
2. Click on **Sign In**.
3. Enter your **username** and **password**, then click **Sign In**.
4. Click on the course name on your Courses home page. The course name is **Macro Fall 2013 (LU)**.
5. Be sure to click on the **Browser Check** link on the Announcements area. This installation wizard will walk you through necessary plugins and players that you will need to use the MyEconLab resources.

Need More Help?

If you need more help you can

- Call customer service at 1-800-677-6337;
- Or, visit their website at <http://247pearsoned.custhelp.com/>

Option #3: Some Other Bookstore and MyEconLab

Here are the instructions for people who want to purchase a physical textbook but not through the LU Bookstore. First, I provide the textbook title, version number, authors and ISBN numbers; beyond this, I do not give any further advice concerning the textbook. Second, I provide the instructions on how to purchase MyEconLab online.

Basic Textbook Information

- Title: *Economics*, 4th Edition, by Hubbard and O'Brien.
- ISBN-10: 013281725X
- ISBN-13: 9780132817257

Purchasing MyEconLab Access Online

To purchase a MyEconLab access code, you need to first register and second log in.

STEP 1: Registration

1. Go to <http://pearsonmylabandmastering.com/> and click the **Student** button in the **Register** section.
2. Enter the course ID, **rhodes15356** and click **Continue**.
3. If you have an existing Pearson account, sign in with your existing user name and password, if not click **Create an account**.
4. Choose to purchase: *MyEconLab in New Design for Economics, 4th Edition by Hubbard/O'Brien*.
5. Follow the instructions to complete your registration. Check your email for your registration confirmation.

STEP 2: Logging In

1. Go to <http://pearsonmylabandmastering.com/>
2. Click on **Sign In**.
3. Enter your **username** and **password**, then click **Sign In**.
4. Click on the course name on your Courses home page. The course name is **Macro Fall 2013 (LU)**.
5. Be sure to click on the **Browser Check** link on the Announcements area. This installation wizard will walk you through necessary plugins and players that you will need to use the MyEconLab resources.

Need More Help?

If you need more help you can

- Call customer service at 1-800-677-6337;
- Or, visit their website at <http://247pearsoned.custhelp.com/>

2 MyEconLab Overview

You will complete chapter-based homeworks and chapter-based exams in MyEconLab. My advice is to work on the chapter-based homeworks after lectures as you can navigate to any question freely, save and resume and the feedback is largely instantaneous. After completing the chapter-based homeworks, you should then complete the chapter-based exams. Reviewing the lecture materials, Moodle materials and textbook readings will also prepare you for the chapter-based exams. All MyEconLab assignments are due by 11:59 PM, Central Time on the dates given by the course schedule. Below, I provide the MyEconLab settings so that you know exactly what to expect.

Chapter Homework Settings

- There is a save button; thus saving and returning later (but still prior to the due date) is allowed. You can also navigate freely to any question you wish. Each homework is approximately between 20 and 30 questions.
- Partial credit on questions with multiple parts is awarded.
- You have 1 total attempt for the entire assignment; however, you can work on *each* question up to 2 times via the *Check Answer* button.
- Results are provided in MyEconLab after submitting.

Chapter Exam Settings

- Each exam is expected to be completed in one session with a 120 minute time limit. If your attempt is interrupted, you should re-access as soon as possible and complete it. Scores will be severely penalized for excessive interruptions and/or for going over the time limit. Each exam is between 30 and 40 questions.
- Partial credit on questions with multiple parts is awarded.
- You can take an exam only 1 time.
- Results are provided in MyEconLab after the due date.

Further Technical Assistance

System Requirements: <http://pearsonmylabandmastering.com/system-requirements/>

Technical Support: <http://pearsonmylabandmastering.com/students/support/>

Phone: 1-800-677-6337 (M-F; 11am-7pm (Central))

3 Exams

Midterm Exam

The midterm exam covers chapters 19, 20, 21, 22 and 23. Note, the material covered in lecture, the assigned textbook readings, the material on MyEconLab and the material on Moodle are all fair game for the midterm exam. There will be between 25 and 60 questions and the format may include multiple choice, true/false, calculations and short-essay free-response questions. The midterm exam will be posted on MyEconLab with a link that will be available during the following times:

Link Opens: October 21, 2013 at 8:00 AM.

Link Closes: October 23, 2013 at 11:59 PM.

When the midterm exam link is available, you can access it by following these instructions:

- Log in to MyEconLab.
- Then click on the menu tab named “*Assignments*” on the upper-left portion of your screen.
- Then click on the sub-menu tab named “*Take a Quiz/Test*.”
- Then locate and click on the midterm exam link named “*MIDTERM EXAM – CLICK TO BEGIN*.”

A window will pop-up describing the midterm exam and will ask you if you are ready to start. Once you click the button “*I am ready to start*,” you will have 120 minutes to complete the midterm exam. You are expected to complete the midterm exam in one session. If your attempt is interrupted, you should re-access as soon as possible and continue. Scores will be severely penalized for excessive interruptions and/or for going over the time limit. Partial credit on questions with multiple parts is awarded and questions do appear one at a time but you can navigate freely to any question you wish.

You may use your book, notes, lecture materials, Moodle materials, MyEconLab materials and a calculator/Excel; however, you may NOT get any help from another person. The time limit of 120 minutes should be an adequate amount of time to comfortably complete the midterm exam if you are prepared. You will run out of time if you try to look up the answer to each problem! Thus, prepare for the midterm exam as if it was closed-book and closed-notes.

Remember, you should use Mozilla Firefox as your browser when you access MyEconLab and please have multiple backup options (ex: a friend’s computer, a computer at a local library) in case of technical problems since technical problems are not a valid excuse. Remember, contact information for MyEconLab technical assistance is provided in *Section 2 MyEconLab Overview* of this syllabus. Note, I will not be available to help in the event of technical problems past 6pm. Also, do not access the midterm exam at the very last minute.

Lastly, if for any reason you do not take the midterm exam, the weight will be transferred to your final exam. If you do take the midterm exam, it counts!

Final Exam

The final exam covers chapters 24, 25, 26 and 27. Note, the material covered in lecture, the assigned textbook readings, the material on MyEconLab and the material on Moodle are all fair game for the final exam. There will be between 25 and 75 questions and the format may include multiple choice, true/false, calculations and short-essay free-response questions. The final exam will be posted on MyEconLab with a link that will be available during the following times:

Link Opens: November 22, 2013 at 8:00 AM.

Link Closes: November 24, 2013 at 2:00 PM.

When the final exam link is available, you can access it by following these instructions:

- Log in to MyEconLab.
- Then click on the menu tab named “*Assignments*” on the upper-left portion of your screen.
- Then click on the sub-menu tab named “*Take a Quiz/Test*.”
- Then locate and click on the final exam link named “*FINAL EXAM – CLICK TO BEGIN*.”

A window will pop-up describing the final exam and will ask you if you are ready to start. Once you click the button “*I am ready to start*,” you will have 150 minutes to complete the final exam. You are expected to complete the final exam in one session. If your attempt is interrupted, you should re-access as soon as possible and continue. Scores will be severely penalized for excessive interruptions and/or for going over the time limit. Partial credit on questions with multiple parts is awarded and questions do appear one at a time but you can navigate freely to any question you wish.

You may use your book, notes, lecture materials, Moodle materials, MyEconLab materials and a calculator/Excel; however, you may NOT get any help from another person. The time limit of 150 minutes should be an adequate amount of time to comfortably complete the final exam if you are prepared. You will run out of time if you try to look up the answer to each problem! Thus, prepare for the final exam as if it was closed-book and closed-notes.

Remember, you should use Mozilla Firefox as your browser when you access MyEconLab and please have multiple backup options (ex: a friend’s computer, a computer at a local library) in case of technical problems since technical problems are not a valid excuse. Remember, contact information for MyEconLab technical assistance is provided in *Section 2 MyEconLab Overview* of this syllabus. Note, I will not be available to help in the event of technical problems past 6pm. Also, do not access the final exam at the very last minute.

Lastly, if for any reason you do not take the final exam, your grade for the final exam will be a zero.

4 Grades

QUESTION: Do I curve any grades?

The only curve I typically apply is to your overall course-wide grade (Note, I reserve the right to apply a curve or not). I rarely to never curve individual assignments.

QUESTION: Is there any extra credit / bonus?

I have, in the past, offered bonus points if you complete a student evaluation. More information on this will be forthcoming. Beyond this, there are no remaining extra credit or bonus opportunities.

QUESTION: What is my course-wide grade currently?

You can calculate your grade using the following formula:

$$Grade = .20 * HW Avg. + .30 * Chp Exam Avg. + .20 * Midterm + .30 * Final$$

Remember, I count the highest 8 MyEconLab homeworks towards your homeworks average and the highest 5 MyEconLab chapter exams towards your chapter exam average.

QUESTION: When will course-wide grades be submitted?

Course-wide grades will be submitted shortly after the course ends. Please note, after I submit them I do not know when they will be available; I imagine it takes some time so be patient when checking for your course-wide grade.

QUESTION: I would like to challenge my course-wide grade?

I only change course-wide grades in the event of a mathematical error. Thus, if you wish to challenge your course-wide grade you must provide me with your calculations—your grade is calculated exactly as described in this syllabus. Once I have your calculations, I will review them and will gladly double-check my gradebook.

5 Tutoring

QUESTION: Help, I need a tutor?

Tutoring is available through the Center for Teaching & Learning. For more information, see <http://www.lawrence.edu/s/ctl/students/tutoring>.