



ECON 101 - Principles of Macroeconomics

Course Information

Semester	: Summer 2020 (June 29, 2020 – July 31, 2020)
Credit	: 4
Teaching Hours	: 50 Hours
Time	: 2 hours/day, Mon-Fri
Professor Name	: David Christafore
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Course Description

The study of the U.S. free enterprise system and its place in the global economy. After a consideration of basic economy concepts, the student is introduced to the forces that determine national income, employment, recession, inflation, and economic growth. Monetary and fiscal policy options are analyzed with emphasis on the economic, social, and political consequences. Concepts are discussed using common language and mathematical relationships with a strong focus on practical applications.

Course Objectives

By the end of the semester you should have a basic grasp of economic principles that you can apply in your personal and professional life. This course should also enable you to better understand current events and help provide a framework for subsequent finance courses. Target skills to be acquired include these:

1. Understanding the meaning of basic macroeconomic statistics
2. Ability to apply the concepts of aggregate demand and aggregate supply
3. Understanding of how monetary and fiscal policy work and the controversies surrounding their usage

Required Text

Modern Principles: Macroeconomics, 4th edition, Cowen & Tabarrok, Macmillan Learning

Teaching Methodology

Class lectures will be supplemented with notes and problems presented as PowerPoint slides and will be reinforced by class discussions, current news discussions, and problem-solving sessions. Students are expected to participate actively in discussions and will be called on frequently. The use of laptops for notetaking is permitted, however all other uses, including email, social media, etc. are considered to be rude and are strictly prohibited. Similarly, all use



of cell phones and other electronic devices is prohibited.

Grading

Course grades will be determined as follows:

Exam 1:	25%
Exam 2:	25%
Exam 3:	25%
Attendance & class participation:	15%
Homework assignments:	10%

Exams

Exams will be held in class. Exams are not cumulative per se but there will be concepts learned in class that serve as a foundation for future topics. Students will be permitted to create a “cheat sheet” to serve as a reference during the exams. Cheat sheets are limited to the front and back of one piece of paper and may not be shared with other students.

Homework assignments

These assignments are intended to ensure that you read and practice the material in the chapter and serve as very good preparation for the exams. Grades for each assignment are based on your having tried to answer the questions, not in getting them right the first time.

The assignments and their due dates will be presented during class meeting. Every student is allowed to miss one homework assignment without penalty.

Grades for the entire course will be determined as follows:

A: 93 – 100	B -: 80 – 82	D +: 67 – 69
A -: 90 – 92	C +: 77 – 79	D: 63 – 66
B +: 87 – 89	C: 73 – 76	D -: 60 – 62
B: 83 – 86	C -: 70 – 72	F: < 60

How to Do Well in This Class

1. Read newspapers, watch TV news, and monitor internet reporting about what is happening in the world.
2. Show up for class.
3. Participate in discussions of material presented during class.
4. Read the chapter assignments.
5. Answer the homework questions.
6. Work on your exam “cheat sheets” on an ongoing basis.
7. Form study groups.

General Class Policies

1) Missed or Late Assignments

If you do not submit an assignment (including, but not restricted to, exams, quizzes, case



studies, papers, and presentations) by the required time/date, your grade is “0” unless your absence is due to a documented medical issue. To be accommodated for a rescheduled exam because of a documented medical issue, the student is required to contact the instructor to request accommodation. The instructor will in all cases require students to provide additional documentation to justify the accommodation; a simple note indicating that you were seen at the health center does not provide sufficient documentation.

Traveling out of town is not an excuse for not meeting a deadline. Exceptions will not be granted for activities such as trips, sporting events, etc.

2) Extra Credit

No extra credit is offered for this class.

3) Attendance

While regular and timely class attendance is expected, every student is granted one absence for grading purposes. Frequent tardiness is disruptive to the class and rude to the instructor and will be treated as a class absence. Frequent absences will affect your participation grade. The dates for exams are fixed, will not be changed, and cannot be moved to another time.

4) Student Conduct

Framingham State University has established rules and regulations that all students are expected to follow. Students have a right to expect enforcement of these rules and regulations. The University also has the right to expect students to abide by these regulations in a manner that benefits the responsibilities given to students as members of the University community. Knowledge of these rules and regulations can prove beneficial to students in utilizing and protecting their rights. Lack of familiarity with institutional rules or regulations is not grounds for excusing infractions. For all the details on Students’ Code of Conduct please visit: <http://ramhandbook.com/>.

5) Academic Honesty Policy

Integrity is essential to academic life. Consequently, students who enroll at Framingham State University agree to maintain high standards of academic honesty and scholarly practice. You will be responsible for familiarizing yourself with the published policies and procedures regarding academic honesty. Infractions of the include, but are not limited to:

1. Plagiarism: claiming as one’s own work the published or unpublished literal or paraphrased work of another. It should be recognized that plagiarism is not only academically dishonest but also illegal
2. Cheating on exams, tests, quizzes, assignments, and papers, including the giving or acceptance of these materials and other sources of information without the permission of the instructor(s)
3. Unauthorized collaboration with other individuals in the preparation of course assignments
4. Submitting without authorization the same assignment for credit in more than one course
5. Use of dishonest procedures in computer, laboratory, studio, or field work



6. Misuse of the University's technical facilities (computer machinery, laboratories, media equipment, etc.), either maliciously or for personal gain

7. Falsification of forms used to document the academic record and to conduct the academic business of the University.

A cordial, respectful and professional relationship is expected not only between instructor and student but also among students. Constructive criticism/dialogue is encouraged but must always be communicated in a respectful and collegial manner.

6) Electronic Devices

Please turn off your cell phones and other mobile devices before entering class — do not simply put them on silent or vibrate mode. Absolutely NO texting is allowed. If you are dealing with an emergency situation, let the instructor know before the class begins.

Schedule of Class Meetings

Week	Topic	Chapters
Week 1: 06/29 – 07/03	Intro & Economic Growth Part I	1. The Big Ideas 2. The Power of Trade 7. Economic Growth
Week 2: 07/06 – 07/10 Exam 1: 07/08 (Wednesday)	Economic Growth Part II	8. Capital Accumulation 9. Saving & Investment 10. Personal Finance
Week 3: 07/13 – 07/17	Business Fluctuations	11. Unemployment 12. Inflation 13. Business Fluctuations 14. Transmission Mechanisms
Week 4: 07/20 – 07/24 Exam 2: 07/20 (Monday)	Macroeconomic Policy & Institutions	15. Open Market Operations 16. Monetary Policy 17. Taxes & Spending 18. Fiscal Policy
Week 5: 07/27 – 07/31 Exam 3: 07/31 (Friday)	International Economics	19. International Trade 20. International Finance 21. Public Choice

Acknowledgment of Syllabus Content

By remaining enrolled in (not dropping) this class, I acknowledge that I have read and understood the course syllabus for ECON 101: Principles of Macroeconomics, taught by the designated instructor in the summer semester, 2020. I agree to the terms stated in this syllabus.



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