**Econs102: Fundamentals of Macroeconomics**

**Fall 2015, WSU Online**

Instructor: Matt Birch

Please contact me through the Blackboard discussion boards unless you wish to discuss confidential information. In that case, contact me by email at matthew.birch@wsu.edu.

**Text Book and Resources**

Textbook bundle ISBN: 9781319050825

Bundle Includes:

* Macroeconomics in Modules, 3e, written by Krugman and Wells
* LaunchPad Access
* Net Tutor Access
* Mob Lab Access

Textbook bundle is available at the Bookie at a discounted price. You can buy it in pieces on line, but it will be *expensive* to get the book, LaunchPad access, Net Tutor access, and MobLab access separately.

**Class Websites**

Blackboard: [www.learn.wsu.edu](http://www.learn.wsu.edu)

LaunchPad: <http://www.macmillanhighered.com/launchpad/krugmanwellsmodulesmacro3/1822931>

Net Tutor: <http://www.nettutor.com/worth/econ/wsu> Use this address and NOTHING ELSE!

MobLab: [www.moblab.com](http://www.moblab.com)

**Course Overview**

Macroeconomics is the study of the overall economic activity that takes place in a society. Unlike microeconomics, which focuses on the behavior of individual units like people and firms, macroeconomics looks at large sectors of the economy, like government, households, business and international trade. Macroeconomics aggregates individual units into large groups, so we consider how all the households together might react to higher prices, how a change in interest rates affects the investment decisions of the business sector as a group, or how exchange rates impact imports and exports.

By looking at the large sectors we see the structure of the economy and the relationships between sectors. We look at measures of the economy as a whole–Gross Domestic Product (GDP), inflation, unemployment, and trade balances–things that tell us about the overall level of economic activity, how the economy is doing and what causes business cycles.

Most interesting of all, we can judge how government policy can hurt or help the economy. Will tax cuts really make us better off if we cut government spending to fund them? Is a low interest rate policy from the Federal Reserve always in the best interest of economic growth? Do free trade acts really cost the US jobs? Macroeconomic analysis provides the tools to answer these questions.

**Course Goals**

Upon completion of this course, you should understand and be familiar with the how the economy operates in a market-oriented country like the United States, with an emphasis on government policy impacts. The learning goals for the Fundamentals of Macroeconomics specified by the School of Economic Sciences include:

* Students will learn the basic terminology of macroeconomics.
* Students will be able to apply the concepts of choice and opportunity cost to basic situations involving scarcity and clearly identify feasible choices.
* Students will understand the circular flow of the economy.
* Students will understand how the level of economic activity in an economy is determined.
* Students will understand the gains from international trade.

I have additional learning objectives for this class. They are:

* Students will understand how a market based economy achieves short-run and long-run levels of output.
* Students will be able to critically appraise how government policies, monetary policies and policies on spending and taxes, in particular, affect GDP, unemployment, inflation and growth.
* Students will understand how the US economy interacts with the world economy.
* Students will be able to analyze the foreign exchange market and balance of payments, and understand the relationship to international trade and capital flows.

**Course Work**

All of the weekly assignments in LaunchPad and the writing assignments through Net Tutor are accessed through the websites listed at the top of the syllabus. See document entitled “LaunchPad and Net Tutor Registration" in Blackboard under “Course Information” for detailed registration and payment instructions.

**LaunchPad problem Sets (42%):**

Each week (except for week1) there are graded problem sets on LaunchPad. The number of questions varies, so you will be graded on the percent correct on each problem set. You will have 2 attempts at each assignment. After each attempt you will know whether or not you got each problem right and what your score is. You will not see the solutions until after the due date. The average score of the 14 LaunchPad assignments will account for 42% of your grade. You may also complete the practice assignments for each module, but you will receive no credit for doing so. I do not accept late work in LaunchPad.

Please when you sign up for LaunchPad, use your student email! It will make linking LaunchPad and Blackboard significantly easier.

**Tests and Final (45%):**

All of the tests for this course will be done in LaunchPad. There are 3 multiple choice tests during the semester, accounting for 45% of your total grade. The exams are timed.

There is an optional final exam that is fully comprehensive. It will be used as an extra credit/make-up mechanism. For all 4 exams, you are allowed 2 attempts. The questions will be different each time you see the test. I count the highest score. You will not see your score or how you did until after the due date has passed. This means you will have to choose whether or not to retake the exams based on how you feel about your performance, rather than on your actual score.

 Test availability time frames and due dates can be found in the Course Schedule. Requests for alternative dates will not be granted except under extreme circumstances. You may use your notes on the tests.

**Writing (10%):**

***Do not*** just go to nettutor.com. Use this URL <http://www.nettutor.com/worth/econ/wsu>. Trust me.

There are 4 assignments which give you topics and a rubric that tells you the grading criteria. These are worth 10 percent of your grade. When you submit your assignment, it is due at 9pm PST on the due date. I STRONGLY recommend you do not wait until that night, because that is when problems always happen (especially with Net Tutor).

**MobLab (3%):**

When you purchase the textbook bundle from the Bookie or from Crimson and Gray, it includes a program called MobLab. I have only used it in training meetings, but it appears to be an excellent way to internalize some of the course concepts. We will play a few games during the semester in MobLab, and your performance in these will account for 3% of your grade.

I am new to MobLab, so the schedule on this is flexible. The games only take 3-20 minutes and I will have them open on the weekends. I have not yet set due dates for MobLab games. You can expect periodic emails from me announcing the games that will be played during the semester. I will update the course schedule accordingly.

**Extra Credit:**

Students are to bring content- and course-related questions to the discussion boards. If you answer a fellow-student’s question in a satisfactory manner so that you have saved me from writing a post, I will add 1% to your course grade. You can do this up to 3 times for 3% extra credit. (This policy applies to the following discussion threads: All Things Math, Questions for the Instructor, LaunchPad and Net Tutor, Questions on Sections 1-4, Questions on Sections 5-8, Questions on Sections 9-12, and Questions on Sections 13-14.

Making substantive posts in the “All Things Economic” forum can get you extra credit. Students who find a news article (or reputable blog post or something fun like that) that pertains to concepts we are going over in class can share it in this forum for a 1% increase in their grade. In order to get the one percent of extra credit you must share the article (using the web address), explain how it relates to our class, and point out one strength and one weakness concerning the author’s argument. ALSO, you can reply to a student’s posts in this forum, expressing any strengths or weaknesses in the author’s argument that the student missed, or why you may disagree with the student’s assessment. These replies can be worth 0.5%. You cannot receive credit for more than one post and 2 responses in a given week. You cannot earn more than 5% in total in this forum.

I reserve the right to offer other extra credit as I see fit, but don’t expect much.

**Instructor Interaction**

I will interact primarily through the discussion forums. Please do not email unless your email contains private information. For course-related questions it is better to have the answers in public because a lot of your peers will have the same questions.

**Late Work Policy**

No late assignments are accepted, except in Net Tutor, where late work will be allowed until the end of the semester but your score will be discounted.

**Grading**

Midterm grades are advisory and do not appear on the student’s permanent record, the WSU transcript. You can use the grade calculator on Blackboard to calculate your grade.

**Final grades:**

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| --- | --- | --- | --- |
| **Grade** | **Percentage** | **Grade** | **Percentage** |
| A | 93–100% | C | 73-76% |
| A– | 90-92% | C– | 70-72% |
| B+ | 87-89% | D+ | 65-69% |
| B | 83-86% | D | 60-64% |
| B– | 80-82% | F | below 60% |
| C+ | 77-79% |  |  |

**Incomplete Grade Policy**

Incompletes are granted only with permission of the instructor and are subject to the following guidelines:

1. Students must request an incomplete in writing or by e-mail from the instructor before the end of the semester.
2. The request must be signed and dated by the student (or identified by student's e-mail address), and must explain the reasons behind the request for the incomplete.
3. In order to be considered for an incomplete, a student must have a passing grade on the completed assignments. (NOTE: A passing grade is 60 percent or above for the entire course.)
4. If extraordinary circumstances (e.g., family emergency, serious illness) are involved and are documented to the instructor’s satisfaction, the professor/ instructor retains the discretion to grant an incomplete even if the minimum conditions outlined above are not met.

If an incomplete is granted, then the standard WSU policy applies (i.e., all work must be completed within one full year from the end of the enrollment semester at issue. Otherwise, an automatic grade of F, or failing, will be entered on the student’s transcript).

**Course Schedule**

Course work and due dates are also available in Blackboard. You can count on LaunchPad assignments being due every Sunday, 4 Net Tutor assignments, and 4 tests throughout the semester.

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| --- | --- | --- | --- | --- | --- | --- |
| **Week** | **Date** | **Topics** | **Textbook Sections Covered** | **LaunchPad Assignment Schedule** | **Writing Assignment Schedule** | **Exam Schedule** |
| Week 1 | Aug 24-30 | Nothing due yet, but don't get comfy!  | 0 | Probably worthwhile to work ahead. | - | - |
| Week 2 | Aug 31-Sept 6 | Basic Concepts | 1 | Section 1 Due Sept 6 | - | - |
| Week 3 | Sept 7-13 | Supply and Demand | 2 | Section 2 Due Sept 13 | Net Tutor 1 | **-** |
| Week 4 | Sept 14-20 | Measuring the Economy | 3 | Section 3 Due Sept 20 | - | - |
| Week 5 | Sept 21-27 | Unemployment and Inflation | 4 | Section 4 Due Sept 27 | - | Exam 1. Sections 1-4. Modules 1-16. |
| Week 6 | Sept 28- Oct 4 | Long Run Economic Growth | 5 | Section 5 Due Oct 4 | Net Tutor 2 | **-** |
| Week 7 | Oct 5-Oct 11 | Savings and Investment | 6 | Section 6 Due Oct 11. | - | - |
| Week 8 | Oct 12-18 | Income and Expenditure | 7 | Section 7 Due Oct 18 | - | - |
| Week 9 | Oct 19-25 | Aggregate Demand and Aggregate Supply | 8 | Section 8 Due Oct 25 | - | Exam 2. Sections 5-8. Modules 17-29. |
| Week 10 | Oct 26- Nov 1 | Fiscal Policy | 9 | Section 9 Due Nov 1 | Net Tutor 3 | - |
| Week 11 | Nov 2-8 | Money, Banking, and the Federal Reserve System | 10 | Section 10 Due Nov 8 | - | - |
| Week 12 | Nov 9-15 | Monetary Policy | 11 | Section 11 Due Nov 115 | - | - |
| Week 13 | Nov 16-22 | Policy Responses to Unemployment and Inflation | 12 | Section 12 Due Nov 22 | Net Tutor 4 | - |
| Week 14 | Nov 23-29 | - | Happy | Thanksgiving | !!!!!!!!!!!!!!!!!!!! | !!!!!!! |
| Week 15 | Nov 30- Dec 6 | Open-Economy Macroeconomics | 13 | Section 13 Due Dec 6. | - | Exam 3. Sections 9-13. Modules 30-46 |
| Week 16 | Dec 7-13 | Additional Topics | 14 | Section 14 Due Dec 13 | - | - |
| Week 17 | Dec 14-18 | Final Exam | All | None. | - | Exam 4. Optional. Cumulative. |

**Academic Regulations**

Students enrolled in online courses are subject to the same University academic regulations as on-campus students. For the most accurate and up to date information start with your home campus Web site. For information specific to Academic Regulations please use the Website search function.

* WSU Online & Pullman Campus: <http://wsu.edu/>
* WSU Spokane: <http://spokane.wsu.edu/>
* WSU Tri-Cities: <http://www.tricity.wsu.edu/>
* WSU Vancouver: [http://www.vancouver.wsu.edu](http://www.vancouver.wsu.edu/)

**MIDTERM GRADE POLICY**

Midterm grades are advisory and do not appear on the student’s permanent record, the WSU transcript.

**Student Privacy**

As a University student, you have legal rights under the Family Educational Rights and Privacy Act (FERPA) for protection of your academic records. For a complete explanation of these rights, visit the URL associated with your home campus in the Academic Regulations section or <http://www.registrar.wsu.edu/Registrar/Apps/FERPA.ASPX>.

**Academic Integrity**

Academic integrity is the cornerstone of the university. You assume full responsibility for the content and integrity of the academic work you submit. You may collaborate with classmates on assignments, with the instructor's permission. However the guiding principle of academic integrity shall be that your submitted work, examinations, reports, and projects must be your own work. Any student who violates the University's standard of conduct relating to academic integrity will be referred to the Office of Student Conduct and may fail the assignment or the course. You can learn more about Academic Integrity on your campus using the URL listed in the Academic Regulations section or to <http://academicintegrity.wsu.edu/>. Please use these resources to ensure that you don’t inadvertently violate WSU's standard of conduct.

Any course-related materials, presentations, lectures, etc. are the instructor's intellectual property and may be protected by copyright. The use of University electronic resources (e.g., Blackboard) for commercial purposes, including advertising to other students to buy notes, is a violation of WSU's computer abuses and theft policy (WAC 504-26-218).

**Online Collaboration**

The essence of education is exposure to diverse viewpoints. In your threaded discussion posts you’ll meet students with vastly different opinions and backgrounds. When you don’t agree with their views, pause a moment. Weigh their words. You’re encouraged to disagree with the substance of others’ ideas and opinions, but do so with an active sense of respect for one another, and without losing focus on the topic at hand. Personal attacks, inflammatory statements, flaming, trolling, and disruption of the discussion do not have a place in academic discourse.

Your instructors will promote high-quality academic discussions by removing any posts they view as disruptive of the educational process and alerting students whose posts have been removed that they have violated course expectations. Students who continue to misuse the discussion boards after a warning may be subject to removal of access rights, course failure, and referral to the Office of Student Conduct.

Postings must comply with University policy on use of computing resources, including those regarding harassment and discrimination, as well as conform to the Standards of Conduct for Students. Students are encouraged to review the Standards, particularly WAC 504-26-218, 504-26-220, and 504-26-222. Visit the University Website specific to your campus of enrollment for more information.

In certain courses, assessment of discussion posts is part of the final grade. Criteria for evaluating your discussion participation will be explained elsewhere in the course space, if applicable.

**Netiquette:**

Just as in a physical classroom, a good discussion in an online classroom depends on everyone feeling safe and respected. Here are a few tips for creating an educational and enjoyable discussion space:

* It is difficult to “read” emotion in online discussions – be clear, use emoticons or concisely express your feelings (e.g., "ha, ha")
* Use of capitals sends the message that YOU ARE SHOUTING!
* Give positive feedback (good idea, thanks), be polite, and avoid hostile or curt comments, sterotypes and labels.
* Apply the same standards you would follow in a face-to-face classroom discussion.
* Maintain a sense of dignity and decorum (class is not the same place as your Facebook account or your email).
* Argue not with emotion but with knowledge, facts, authority and reason.

For more on the Core Rules of Netiquette visit <http://coursedesign.colostate.edu/obj/corerulesnet.html>

**Critical Thinking**

The ability to think and write critically is an essential skill in many walks of life. Critical thinking skills are developed and refined through practice, self-reflection, and the critique and support of peers and instructors. Throughout this course you will have many opportunities to exercise your analytical thinking, synthesize information, and apply knowledge to real-life situations. The course developer or your instructor may have provided a critical thinking rubric in this course space, if applicable, to assess your own writing and that of other students. Please review it carefully before completing each activity.

**Reasonable Accommodations**

Reasonable accommodations are available in online classes for students with a documented disability. All accommodations must be approved through your WSU Disability Services office. If you have a disability and need accommodations, we recommend you begin the process as soon as possible.

For more information contact a Disability Specialist on your home campus:

* WSU Online & Pullman: 509-335-3417 [http://www.accesscenter.wsu.edu,](http://www.accesscenter.wsu.edu/) Access.Center@wsu.edu
* Spokane: [http://spokane.wsu.edu.html](http://spokane.wsu.edu/)
* Tri-Cities: <http://www.tricity.wsu.edu/disability/>
* Vancouver: 360-546-9138 <http://studentaffairs.vancouver.wsu.edu/student-resource-center/disability-services>

**WSU Online Student Support**

The WSU Online Web site ([http://online.wsu.edu](http://online.wsu.edu/)) has all the non-content and administrative related information you need to be a successful online learner. Login using your WSU Network ID and password to access your personalized information.

* Student Services information is available to provide assistance with any non-advising administrative questions
* Study tips and resources give you a good head start in assuring success with your course are also located on the Web site.

**Library Support**

All students enrolled in Washington State University online courses can use the WSU Libraries online databases and receive reference and research assistance from their home campus. Students can also borrow books and other circulating material and access full text journal articles.

* General Library Links by Campus
Pullman: [http://libraries.wsu.edu](http://libraries.wsu.edu/)
WSU Online: [http://libraries.wsu.edu](http://libraries.wsu.edu/)
WSU Vancouver: <http://library.vancouver.wsu.edu/>
WSU Tri-Cities: <http://www.tricity.wsu.edu/dis/consolidated/>
WSU Spokane – Riverpoint and Nursing at Yakima: <http://spokane.wsu.edu/Academics/Library/>
WSU College of Nursing: [http://nursing.wsu.edu/Libraries-&-Resources/index.html](http://nursing.wsu.edu/Libraries-%26-Resources/index.html)
* [Review the Libraries’ Online Information for more guidance.](http://libguides.wsulibs.wsu.edu/distance)

**On Campus Safety**

Washington State University is committed to maintaining a safe environment for its faculty, staff, and students on all campuses. Safety is the responsibility of every member of the campus community and individuals should know the appropriate actions to take when an emergency arises. In support of our commitment to the safety of the campus community the University has developed a Campus Safety Plan. It is highly recommended that you visit this web site <http://oem.wsu.edu/> to become familiar with the information provided as well as the site for your specific campus if applicable.

* + WSU Pullman: [http://safetyplan.wsu.edu](http://safetyplan.wsu.edu/)
	+ WSU Spokane: <http://spokane.wsu.edu/services2/facility-services/safety-security/safety-plan/>
	+ WSU Tri-Cities: <http://www.tricity.wsu.edu/safetyplan/>
	+ WSU Vancouver: <http://www.vancouver.wsu.edu/safety-plan>
	+ WSU Global Campus: <http://online.wsu.edu/currentStudent/supportTeam/CampusSafety.aspx>

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