



Melvin D and Valorie G Booth School of Business

Principles of Macroeconomics
ECON 52150, 48 contact hours, 3 credit hours

5-Week Summer Session

Instructor: TBA

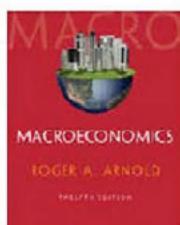
E-mail: TBA

Office Hours: By appointment

Prerequisites: None

Text book and supplementary materials:

- A basic calculator is needed for class and exams. No graphing calculators or cell phone calculators are allowed for exams.
- Textbook: Arnold Roger A. (2016). Macroeconomics, 12th edition. (ISBN-13: 9781285738345)



Course description:

- Principles of Macroeconomics is designed to: (1) provide opportunities for economic education to all students through the Northwest Core studies so that they, as consumers and citizens, are better informed of economic issues and policies, and (2) provide macroeconomic knowledge and skills.
- Course (catalog) description: An introduction to the fundamental principles of macroeconomic analysis. The basic principles relating to aggregate supply and demand; the determination of national income, employment, and price level; money and banking; monetary and fiscal policies; and alternative economic systems are studied.
- Course objectives: This course is designed to build fundamental macroeconomic understanding. You will be introduced to the structure, operation and performance of the U.S. economy. Our investigation of the economy will be both descriptive and analytical. At the end of the course, you should understand the basics of: (1) economic questions facing societies; (2) supply and demand; (3)

economic measures such as GDP, CPI and the unemployment rate; (4) aggregate demand and aggregate supply (5) Classical versus Keynesian economics; (6) monetary and fiscal policy; and (7) the Federal Reserve system. Study of these topics will help you better evaluate decisions made by



businesses, consumers, and government in everyday life. Additionally, the basic concepts and methods of analysis introduced to you will also be applicable in other courses you may take.

Student learning outcomes:	Assessment methods:
1. Define and explain concepts used in economics	Assignments; exams
2. Evaluate production decisions using the production possibilities frontier framework	Assignments; exams
3. Analyze markets using the theory of supply and demand	Assignments; exams
4. Calculate and demonstrate understanding of the main macro measurements— inflation, unemployment, and GDP	Assignments; exams
5. Analyze the macroeconomy using the aggregate demand/aggregate supply model	Assignments; exams
6. Demonstrate understand of the determinants of economic growth	Assignments; exams
7. Define and explain concepts related to money and banking	Assignments; exams
8. Demonstrate understanding of the structure and role of the Federal Reserve	Assignments; exams
NW competencies to be measured:	
Critical thinking	Application assignment
Managing information	In-class data collection assignment
Teamwork	In-class team assignment

Instructional methods: This course will be delivered fully online, and all instructional methods and assessments outlined as follows will be adapted to this format on Canvas. We will begin most class periods with interactive lecture covering new material. We will go through these notes in class where you will be responsible for filling in the blanks and adding your own additional notes. In addition, we will do in-class activities or assignments most class periods. You will work in small groups to complete short assignments to be turned in before the end of class. These activities and assignments will give you practice applying the concepts covered during lecture.

Graded course requirements:	Assignments (in-class and homework)	250 points
	Exams	500 points
	Total	750 points



Grading scale:

A	90-100%
B	80-89%
C	70-79%
D	60-69%
F	0-59%

Course outline/major topics studied:

Textbook content:

Week 1

- Chapter 1 What Economics is About
Chapter 2 Production Possibilities Frontier Framework
Chapter 3 Supply and Demand: Theory

Exam I

Week 2

- Chapter 4 Prices: Free, Controlled, and Relative
Chapter 5 Supply, Demand, and Price: Applications
Chapter 6 Macroeconomic Measurements, Part I: Prices and Unemployment

Exam II

Week 3

- Chapter 7 Macroeconomic Measurements, Part II: GDP and Real GDP
Chapter 8 Aggregate Demand and Aggregate Supply

Exam III

Week 4

- Chapter 9 Classical Macroeconomics and the Self-Regulating Economy
Chapter 10 Keynesian Macroeconomics and Economic Instability: A Critique of the Self-Regulating Economy
Chapter 11 Fiscal Policy and the Federal Budget

Exam IV

Week 5

- Chapter 12 Money, Banking, and the Financial System
Chapter 13 The Federal Reserve System

Exam V

Assignments:

Homework and in-class assignments will be given throughout the course. The purpose of these assignments is to assess your understanding of the material and help prepare you for exams. In-class assignments can only be made up with an excused absence. Absences are considered excused if they are University-sponsored or unavoidable due to illness or another unforeseen circumstance. You must contact me prior to class (if possible) for an absence to be excused. In-class assignments missed without an excused absence cannot be made up. Late homework



assignments without an excused absence will be accepted within 24 hours of the original due date and will be given a grade of 50% of earned points. Homework and in-class assignments will be worth a total of 250 points.

Exams:

Five exams each worth 100 points for a total of 500 points. Exams will be multiple choice. Exams cannot be made up without an excused absence.

Attendance: You are expected to attend all class periods. In-class assignments cannot be made up without an excused absence. Absences are considered excused if they are University-sponsored or unavoidable due to illness or another unforeseen circumstance. You must contact me prior to class (if possible) for an absence to be considered excused. If you miss class, you are responsible for getting the notes you missed from a classmate. Please refer to the university policy on attendance

at <https://www.nwmissouri.edu/policies/academics/Attendance.pdf>

Cell phones: Cell phones should be put away during class. Your cell phone is not only a distraction to you, but also to me and your classmates. Please be respectful.

Administrative drop: An instructor may request the Office of the Registrar delete a student from a course roster if the student has not met the prerequisite for the course as stated in the catalog, or as a result of nonattendance in the course.

Final exams: If an emergency occurs that prevents the administration of a course scheduled final examination, the final course grades will be calculated based on the work in the course completed to that point in time and the faculty member's considered judgment. Final exams will not be rescheduled, and a grade of "I" will not be given as a result of an institutional cancellation of a final examination. This final exam policy does not apply to online courses.

Academic integrity policy: The students, faculty, and staff at Northwest endeavor to sustain an environment that values honesty in academic work, that acknowledges the authorized aid provided by and intellectual contributions of others, and that enables equitable student evaluation. Please refer to Northwest Missouri State University's Academic Integrity Policy at

<http://www.nwmissouri.edu/policies/academics/AcademicIntegrity.pdf>

Non-discrimination and anti-harassment policy: Northwest Missouri State University is committed to maintaining an environment for all faculty, staff, students, and third parties that is free of illegal discrimination and harassment. Please refer to the Non-Discrimination and Anti-Harassment Policy at

<http://www.nwmissouri.edu/diversity/titlevi.htm>

Family Education Rights and Privacy Act (FERPA) policy: Family Educational Rights and Privacy Act of 1974, as amended (commonly known as the Buckley Amendment), is a federal law which provides that colleges and universities will maintain the confidentiality of student education records. Please refer to the Family Educational Rights and Privacy Act (FERPA) Policy at <http://www.nwmissouri.edu/policies/academics/FamilyEducational-Rights-and-Privacy-Act.pdf>



Course schedule is subject to change and you will be responsible for abiding by any such changes. Your instructor will notify you of any changes.