

# Principles of Macroeconomics

## ECO121

### The University of Maine



Section: 2

Term: **Fall 2019**

Department: **School of Economics**

Credit: **3 Hours**

Meeting: **Tue, Thu 3:30-4:45 PM Bennett Hall 137**

Instructor: **Dr. Thomas F. P. Wiesen**

Office: **Winslow Hall 207C**

Office Hours: **Tue 5:00-6:00pm, Wed 3:00-4:00pm, or by appointment**

Email: **thomas.wiesen@maine.edu**

## Class Details

---

### Textbook and Materials

LaunchPad Access for Macroeconomics 4th edition by Krugman and Wells

(MacMillan Learning / Worth Publishers)

<http://www.macmillanhighered.com/launchpad/krugmanwellsmacro4/10903126>

Purchasing access to LaunchPad is required for class. LaunchPad typically includes 6 months of access to an electronic book. The physical book costs extra and is completely optional. If you are an economics major, then I recommend you purchase the physical book so you can refer to it when you take future classes. Homework problems will be assigned and graded via LaunchPad. The due dates for the homework assignments can be found on the LaunchPad calendar. The UMaine bookstore should sell slips of cardboard with a LaunchPad access code printed on it.

Please bring paper (or some type of notebook), a writing instrument, and a calculator to every class. Students will need a calculator on the tests and final exam. Sharing calculators will not be allowed. There is no need for a graphing calculator or anything programmable—a basic calculator will do. You will not be able to use your cell phone as a calculator on the tests or final exam.

### Course Content

Ch1	First Principles
Ch2	Economic Models: Trade-offs and Trade
Ch3	Supply and Demand
Ch5	International Trade
Ch6	Macroeconomics: The Big Picture
Ch7	GDP and the CPI: Tracking the Macroeconomy
Ch8	Unemployment and Inflation
Ch9*	Long-Run Economic Growth
Ch10	Savings, Investment Spending, and the Financial System

Ch11*	Income and Expenditure
Ch12	Aggregate Demand and Aggregate Supply
Ch13	Fiscal Policy
Ch14	Money, Banking, and the Federal Reserve System
Ch15	Monetary Policy

\*time permitting

### Course Details according to the UMaine Course Catalog

Principles of macroeconomics and their application to modern economic issues and problems. Analysis of national income and employment; fluctuations in national income; monetary and fiscal policy; control of inflation, unemployment, and growth; and international aspects of macroeconomic performance.

Traditional A-F grading. No prerequisites or corequisites.

### Grades

The class will be out of a total of 1000 points and will be divided up by online homework assignments through LaunchPad, three in-class tests, and one cumulative in-class final examination with the following weights.

Homework	200 points	20%
Test 1	160 points	16%
Test 2	160 points	16%
Test 3	160 points	16%
Final Exam	320 points	32%

Homework will be assigned on a chapter basis. In other words, each chapter will have its own homework assignment.

The table below gives the grade distributions by total points earned. These are minimum scores and if need be, I will introduce a “curve.” The curve will consist of lowering the minimum score required for a particular grade. For instance, a typical curve may consist of making the minimum score for an “A” 930 instead of 933 points. However, you should in no way depend on the curve since the curve is NOT guaranteed, and if I do implement it, it may be very small. All students should take all tests and exams. I will not drop any grades of any assessments. All questions regarding grades will be directed to this section in the syllabus.

Total Points	Letter Grade	Transcript GPA points
1000-933	A	4.00
932-900	A-	3.67
899-867	B+	3.33
866-833	B	3.00
832-800	B-	2.67
799-767	C+	2.33
766-733	C	2.00

732-700	C-	1.67
699-667	D+	1.33
666-633	D	1.00
632-600	D-	0.67
599-0	F	0.00

Note that economics principles courses (ECO120 and ECO121) at UMaine typically have a class average around 2.8 (so around the B to B- range). After the curve (if there is one) my class average will typically be in that range, too.

From time to time, I may offer extra credit in-class quizzes or extra credit in-class activities. A student must be in attendance the day of the quiz or activity in order to receive the extra credit. Extra credit points from these quizzes or activities will be added to your total points earned throughout the semester.

### Access to LaunchPad

To access LaunchPad go to the following link.

<http://www.macmillanhighered.com/launchpad/krugmanwellsmacro4/10903126>

If you already have an access code, select “I have a student access code,” enter the access code, click submit, and follow any further instructions. If you still need to purchase an access code, select “I want to purchase access,” enter your UMaine email address, click submit, and follow any further instructions.

### Study Tools

LaunchPad contains a wealth of additional resources to help you study and to supplement class lecture. There are 9 interactive tutorials which are video lectures containing explanations of the course material, examples, and additional information. There are interactive tutorials for the following chapters: First Principles (Ch1), Supply and Demand (Ch3), Macroeconomics: The Big Picture (Ch6), GDP and the CPI: Tracking the Macroeconomy (Ch7), Long-Run Economic Growth (Ch9), Savings, Investment Spending, and the Financial System (Ch10), Income and Expenditure (Ch11), Aggregate Demand and Aggregate Supply (Ch12), and Fiscal Policy (Ch13). These range from 10 minutes to 40 minutes in length and I recommend watching them before doing the homework for that chapter.

LaunchPad also contains “LeaningCurve” which provides sample questions in an interactive environment and tests the student’s understanding of the material in the chapter. “LeaningCurve” directs students to the relevant content in the e-book to assist them in getting the correct answer.

### What to Expect in Class

I primarily convey course content through writing on the board. I very strongly recommend that you take notes in class and write down anything I write on the board. With the exception of showing tables/figures, I do not use PowerPoint slides.

## Class Policies

---

### Attendance

I will not regularly take attendance on a daily basis. In that sense, attendance is not technically mandatory. However, attendance is expected and missing class is highly frowned upon. Throughout the semester, I may offer extra credit in-class quizzes or extra credit in-class activities in order to encouraging class attendance. A student must be in attendance the day of the quiz or activity in order to receive the extra credit. If you do miss a class, be sure to get the missed notes from a classmate.

If you miss a test, then your absence must be documentable. If it is a “of the moment” type absence, such as illness, please let me know at least by the morning before the class. If you are sick enough to miss a test, then you are sick enough to go to the University health services and get a note. If the absence was known in advance, such as jury duty or a family wedding, please let me know at least 3 days in advance. I reserve the right to see the documentation for the absence. With the exception of very extreme circumstances, such as being in a coma, final exam make-ups will not be given.

### Classroom conduct

You are expected to act professionally in the classroom. This expectation includes, but is not limited to: being quiet, silencing your cellular device, respecting other students, respecting the instructor, and asking questions by raising one’s hand. If you are acting disorderly to the point where you are impeding other students’ ability to learn, I reserve the right to ask you to leave the classroom.

Laptop computers are allowed in class only if there are used for legitimate class-related tasks, such as taking notes. If I find you using your laptop computer in class for tasks not related to class, then I will ask you to put your laptop away. Note that scrolling through social media on your laptop is extremely distracting to students sitting behind you.

### Late Work

Unless there is a “technical difficulty” with LaunchPad, no late homework will be accepted, so plan accordingly. Homework is submitted electronically via LaunchPad. Homework submissions are typically due at 11:59 PM and the specific due dates can be seen on the LaunchPad calendar which will be updated regularly as we go through the class content.

If there is a “technical difficulty” with LaunchPad, take a screenshot of the error screen. Then send me an email explaining that you had a problem with LaunchPad and include the screenshot of the error screen. If I determine that the “technical difficulty” was legitimate, I will offer you a chance to resubmit the homework. If you experience some type of technical error with LaunchPad please notify me as soon as possible.

Doing the homework, but forgetting to press the submit button is not a valid excuse. In that case, you will not be allowed to retry the homework.

**Office Hours**

My office is located on the second floor of Winslow Hall room 207C. My official office hours are listed on the first page of this syllabus. If those times do not work for you, just send me an email and we can set up an appointment. Feel free to use these office hours to come see me and ask questions.

**Syllabus**

This syllabus should be considered a contract between me (the instructor) and you (the student). However, there may come a time when a change to the syllabus becomes necessary. In such an event, the change will be announced in class and posted to LaunchPad.

**Calendar and Important Dates**

---

Tuesday, September 3	First day of this class
Monday, September 9	Add/Drop ends
Wednesday, October, 2	Last day to drop class and it not appear on transcript (4:30pm)
Tuesday, October 15	No class, Fall Break
Friday, November 15	Last day to withdraw from class and receive “W” grade (4:30pm)
Thursday, November 28	No class, Thanksgiving Break
Thursday, December 12	Last day of this class
Thursday, December 19	Final examination (2:45-4:45pm)
Friday, December 27	Final grades due

The dates of the three tests will be announced in class. The due dates of the online homework will be posted to the LaunchPad calendar.

**University Policies**

---

**University Academic Honesty Statement**

Academic honesty is very important. It is dishonest to cheat on exams, to copy term papers, to submit papers written by another person, to fake experimental results, or to copy or reword parts of books or articles into your own papers without appropriately citing the source. Students committing or aiding in any of these violations may be given failing grades for an assignment or for an entire course, at the discretion of the instructor. In addition to any academic action taken by an instructor, these violations are also subject to action under the University of Maine Student Conduct Code. The maximum possible sanction under the student conduct code is dismissal from the University.

**University Students Accessibility Services Statement**

If you have a disability for which you may be requesting an accommodation, please contact Student Accessibility Services, 121 East Annex, 581-2319, as early as possible in the term. Students who have already been approved for accommodations by SAS and have a current accommodation letter should meet with me, Thomas Wiesen, privately as soon as possible.

**Course Schedule Disclaimer (Disruption Clause)**

In the event of an extended disruption of normal classroom activities, the format for this course may be modified to enable its completion within its programmed time frame. In that event, you will be provided an addendum to the syllabus that will supersede this version.

**Observance of Religious Holidays/Events**

The University of Maine recognizes that when students are observing significant religious holidays, some may be unable to attend classes or labs, study, take tests, or work on other assignments. If they provide adequate notice (at least one week and longer if at all possible), these students are allowed to make up course requirements as long as this effort does not create an unreasonable burden upon the instructor, department, or University. At the discretion of the instructor, such coursework could be due before or after the examination or assignment. No adverse or prejudicial effects shall result to a student's grade for the examination, study, or course requirement on the day of religious observance. The student shall not be marked absent from the class due to observing a significant religious holiday. In the case of an internship or clinical, students should refer to the applicable policy in place by the employer or site.

**Sexual Discrimination Reporting**

The University of Maine is committed to making campus a safe place for students. Because of this commitment, if you tell a teacher about an experience of sexual assault, sexual harassment, stalking, relationship abuse (dating violence and domestic violence), sexual misconduct or any form of gender discrimination involving members of the campus, your teacher is required to report this information to the campus Office of Sexual Assault & Violence Prevention or the Office of Equal Opportunity.

If you want to talk in confidence to someone about an experience of sexual discrimination, please contact these resources:

- For confidential resources on campus: Counseling Center: 207-581-1392 or Cutler Health Center: at 207-581-4000.
- For confidential resources off campus: Rape Response Services: 1-800-871-7741 or Partners for Peace: 1-800-863-9909.
- Other resources: The resources listed below can offer support but may have to report the incident to others who can help:
- For support services on campus: Office of Sexual Assault & Violence Prevention: 207-581-1406, Office of Community Standards: 207-581-1409, University of Maine Police: 207-581-4040 or 911. Or see the OSAVP website for a complete list of services at <http://www.umaine.edu/osavp/>