1. Course Information

Course Title: Macroeconomics
Course Number: ECON 3900-05
Semester: Spring 2010
CRN Number 11796: 1:30-2:45 pm MW, Classroom South 101
Instructor: Dr. Grace Seunghae O
Office Hours: MW 10:00 am - 11:00 am, and/or by appointment
Office: Andrew Young School of Policy Studies (AYSPS), room 660
Office Phone: 404-413-0048
Email: graceo@gsu.edu
Textbook and Other Material Required:
The textbook website is [http://bcs.worthpublishers.com/mankiw7](http://bcs.worthpublishers.com/mankiw7)
Other materials provided in uLearn site.
Prerequisite: ECON 2105 Principles of Macroeconomics
Method of instruction: Lecture, critical thinking through writing assignment, examinations, quiz, in class discussion.

2. Course Objectives

Learning objectives for Macroeconomics are:

This is an intermediate level undergraduate course designed to acquaint the student with the issues, concepts, and models in macroeconomics. Moreover, the objective is applying economic tools for a better understanding of real-world policy applications to current economic problems.

The goal is to use the concepts of macroeconomics to understand recent economics developments in the US and the world economy. Students will also be challenged to review and evaluate recent policy debates.

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1I'm away to teach other classes. Phone calls won’t be answered most of time.
Economic "tools" are:
1. What equilibrates the demand for and supply of goods and service?
2. What are the major factors affecting growth of an economy? Solow growth model
3. How can policy encourage growth?
4. How is aggregate demand derived through IS LM model?
5. How is aggregate supply in short run and long run derived?
6. To understand open economy through Mundell-Flemming model.
7. To study theory of money supply and money demand, and banking system.
8. To understand short run trade off between inflation and unemployment through Phillips curve.
9. To examine stabilization policy: fiscal and monetary.
10. To study government debt and budget deficit.
11. Consumption and Investment theory.

3. Grading Policy

3.1. Grading. Your grade will be based on midterm exam, final, a set of quizzes, two Critical Thinking Through Writing (CTW) assignments and in class discussion (Think Pair Share).

<table>
<thead>
<tr>
<th>Points</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midterm</td>
<td>350 points</td>
</tr>
<tr>
<td>Final</td>
<td>350 points</td>
</tr>
<tr>
<td>CTW 1</td>
<td>100 points</td>
</tr>
<tr>
<td>CTW 2</td>
<td>100 points</td>
</tr>
<tr>
<td>Quiz</td>
<td>100 points</td>
</tr>
<tr>
<td>In Class Discussion (TPS)</td>
<td>50 points</td>
</tr>
<tr>
<td>Total</td>
<td>1000 points</td>
</tr>
</tbody>
</table>

2Possible points are 1050 points, but grade is based on 1000 points, since in class discussion (TPS) is considered extra credit.
Course grades based on how many points you get in this class. Note that all classes in the AYSPS are using the new +/- grading system (see http://aysps.gsu.edu/news/release/plusminus_grading.htm for more details). More information about GSU grades can be found at http://www.gsu.edu/es/grades.html.

The grading will be assigned according to the following table:

<table>
<thead>
<tr>
<th>Course Grade</th>
<th>Evaluation</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>your points $\geq$ 970 points</td>
</tr>
<tr>
<td>A</td>
<td>your points $\geq$ 930 points</td>
</tr>
<tr>
<td>A-</td>
<td>your points $\geq$ 900 points</td>
</tr>
<tr>
<td>B+</td>
<td>your points $\geq$ 870 points</td>
</tr>
<tr>
<td>B</td>
<td>your points $\geq$ 830 points</td>
</tr>
<tr>
<td>B-</td>
<td>your points $\geq$ 800 points</td>
</tr>
<tr>
<td>C+</td>
<td>your points $\geq$ 770 points</td>
</tr>
<tr>
<td>C</td>
<td>your points $\geq$ 730 points</td>
</tr>
<tr>
<td>C-</td>
<td>your points $\geq$ 700 points</td>
</tr>
<tr>
<td>D</td>
<td>your points $\geq$ 600 points</td>
</tr>
<tr>
<td>F</td>
<td>your points &lt; 600 points</td>
</tr>
</tbody>
</table>

Students are responsible for checking their grades posted in ulearn. When an error is found in ulearn grades, a student should contact the instructor as soon as possible, and before the final exam. After the final exam, grade can not be corrected.

See footnote regarding curve\textsuperscript{3} and extra credit\textsuperscript{4}.

3.2. **Exams.** Note that all exam dates are posted in syllabus, and final is mandatory. Check now to be sure you can attend exams - you must be able to take it at this time.

\textsuperscript{3}There will not be a curve system in grading other than two policies following. When the average of exam is below 68\%, additional points will be added to students’ exam grade, which will ensure the average of the exam to be 68\%. Also, I will of course round up to the nearest whole number when assigning grades, such that an 895 is an A, 795 a B, and so on. In the end if you earn an 890 after rounding, you have earned 890, which is B, and so forth for all other grades below that.

\textsuperscript{4}There will be NO additional extra credit for this course.
**There will be absolutely no make-up exams.** If you miss midterm for whatever reasons, you get zero point for that exam. And if a student has valid reasons \(^5\) your final % scores will replace your missing exam in %. If a valid reason causes a student to miss the final exam, the student should notify instructor by e-mail at the earliest possible time and bring documentation of the emergency at the earliest possible time. In this case the student will be informed of the decision within one week of receipt of documentation by the instructor.

**Valid reasons** for missing an exam or late for assignment due include a documented medical illness that prevents you from taking the exam, a death in your immediate family, or a documented mandatory court date. On the other hand, being confused about the date or time of the final, having non-refundable airplane tickets that conflict with this date, etc. are NOT valid reasons for missing the final. *All valid reasons have to be justified with documentation.*

All students are responsible for knowing and adhering to GSU’s Policy on Academic Honesty, see [http://www2.gsu.edu/~wwwfhb/sec409.html](http://www2.gsu.edu/~wwwfhb/sec409.html).

The following is additional exam rules on exam site:

1. All exams will consist of multiple choice questions, short answer and short essay questions. You should bring your own pencil for the exam.
2. Only a simple calculator is allowed.
3. All the wireless device, cell phone, Blackberry, i-Phone, personal laptop or any other types, have to be turned off, (silent mode would not be allowed.), and you are not allowed to use your wireless device for watch, calculator or any other reasons. If you are using your wireless device during the exam, it will be considered as academic misconduct.

\(^5\)See valid reason section and it would be best to talk to your instructor about your missing exam reasons. If you miss an exam(a) for not valid reasons, you get zeros for your missing an exam.
A student who has a disability that may require accommodations should contact instructor during the first week of classes. And student must provide documentation from [GSU Disability Services](http://www2.gsu.edu/~wwwods/).

Any student in this course who plans to observe a religious holiday which conflicts in any way with the course schedule or requirements should contact course instructor as soon as possible to indicate the need for accommodations.

### 3.3. Critical Thinking through Writing (CTW) Assignments

Starting Fall of 2009, all students at Georgia State University will have to take two courses designated as CTW (Critical Thinking Through Writing) in their majors. The two courses in the economics major are ECON 3900 (Macroeconomics) and ECON 4999 (Senior Capstone in Economic Policy). The CTW component of this course is embedded in the problem sets, designed to have the student think critically in his/her major and receive feedback.

The two homework assignments, worth 10% each, will be given back after the first draft to allow the student to improve on it. Thus two drafts of each problem set will be handed in. The problem sets will involve interpreting assigned articles in the media and applying current events to concepts learned in the class. Information on other CTW requirements (i.e. page length, references, etc) will be provided to students by week 3 of the course.

There will be 2 required CTW assignment throughout the course. If students do not turn in their assignment on time, they will receive zero point. Students should hand in homework assignment in a hard copy on time and email submission will not be accepted.

If an emergency happens, emergency will be reported with valid documentation,

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6See valid reasons for missing exams. Leaving the assignment at home is not a valid reason.
and assignment grade will be discounted according to period of delay, at a rate of 10% per day.

3.4. **Quizzes.** Quizzes are multiple choice questions and a short answer questions. Quizzes will be announced in advance and given the last 15 minutes of the assigned class. Quizzes cannot be made-up.

3.5. **In Class Discussion (Think Pair Share).** In class discussion, Think Pair Share, (TPS) is two or three people discussion in class prompted by the instructor. Students will be given a topic related to class materials, and discuss with partners, share and write down answers. Correct answer has 100% credit, and incorrect answer has 50% credit. In class discussion is considered as extra credit, and it cannot be made up.

3.6. **Attendance.** Attendance does not factor directly into your grade. However, when student’s grade is in border line, I will recommend attendance, reflected in quiz and in class discussion. Attending class is important and experience indicates that students who attend the lectures regularly do significantly better on the exams than students who miss lectures. In the lectures we will sometimes look at current news regarding important macroeconomic events and there will be questions on the exams about this news. Because this news will not be mentioned in the text or in other study materials, attendance at the lectures will be important.

If students miss class, they are responsible for finding out what they missed. Again, quiz and in class discussion cannot be made up. Consult uLearn for the class materials and a course syllabus for policy, grading, course schedule, and other miscellaneous information.

4. **Communication**

4.1. **uLearn.** Important course information will be posted on uLearn. see [http://ulearn.gsu.edu](http://ulearn.gsu.edu)

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7For example, if you’re late for one day, your CTW grade will be 90% of what you would have earned. Suppose you are late for 2 days, and your CTW assignment could have earned 90%, then your CTW assignment grade will be $78\% \left( = 90 - 90 \times 10\% \times 2 \right)$ of points assigned.
Here students may find a copy of this syllabus as well as lecture note, other materials, and assignment etc.

4.2. **E-mail.** Important information will be conveyed to students by e-mail. It is each student’s responsibility to obtain such information by registering an e-mail address with GSU Online Services. Important course related announcement will be delivered through uLearn email system.

It is very important that e-mail messages from instructors to students and from students to instructors follow standards of civility which are accepted in the academic environment. All messages should include the name of the person to whom the message is addressed and the name of the sender. All messages from students to instructors and from instructors to students should be polite and respectful.

Students should not use e-mail in an attempt to obtain information which is available from the course syllabus or course outline. See uLearn section.

Students are responsible for checking their email regularly and not checking email cannot be an excuse. And keep 24 hour email policy. 

5. **Other Important Information**

5.1. **Course withdrawal.** Students who withdraw after the midpoint of each term will not be eligible for a “W” except in cases of hardship. A student who withdraws after the midpoint of the term is assigned a grade of “WF”, except in those cases in which (1) hardship status is determined by the [Office of the Dean Students](http://www2.gsu.edu/~wwwdos/hardship.html), because of emergency employment, or health reasons, and (2) the student is doing passing work, as determined by the students’ instructor. Effective fall 2006, students are limited to a total of six withdrawals during their academic career, see [http://www.gsu.edu/es/20399.html](http://www.gsu.edu/es/20399.html) for more information on the new University policy.

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824 hour email policy is that in week days, students should give an instructor at least 24 hours to reply and during the weekend and holiday, 72 hours.
5.2. **Grades of Incomplete.** Incompletes will only be given to students who are pass the course, and even then, only in very special circumstances\(^9\) In the case where an incomplete is awarded, it must be removed by the end of the next term that the student is enrolled (and within two terms regardless of whether or not the student is enrolled) or it will automatically turn into an “F”. See [http://www.gsu.edu/es/20471.html](http://www.gsu.edu/es/20471.html) for more information on GSU’s policy on removal of Incompletes. The student with Incomplete cannot re-take the same course for a better grade.

5.3. **Computer labs.** Access to a computer and the internet is required and there are many computer labs available on campus. Syllabus, homework assignment, and other class materials are posted in the course website in uLearn and a course instructor will not provide a hard copy in class, unless it is necessary. For information about locations and hours see [http://www2.gsu.edu/~wwwets/labsclassrooms/computerlabs/locations/index.html](http://www2.gsu.edu/~wwwets/labsclassrooms/computerlabs/locations/index.html).

5.4. **In class manner.** Students are expected to behave properly in class, so as not to interfere with the learning environment of others in the classroom. Students should not leave before the class is dismissed by the instructor. If, because of an unusual circumstance, a student needs to leave the class early, that student should notify the instructor before class begins. Students should not engage in conversations and should not use cell phones and any other wireless device during class, etc. during the lecture. All cell phones and other noise-making devices must be turned off in class and during exams\(^10\). Students not adhering to these rules/guidelines may be asked to leave the class and may be subject to an administrative withdrawal (depending on the severity of the infraction). See [GSUs policy](http://www2.gsu.edu/~wwdos/codeofconduct.html) on disruptive student behavior in the classroom.

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\(^9\)Very special circumstances which make a student not finish the rest of the course requirement. Consult with the instructor.

\(^10\)See exam section.
5.5. **Remarks.** Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take time to fill out the online course evaluation.

5.6. **Syllabus.** This syllabus contains important information about this class including exam dates and coverage, class policies, and information on how to get in touch with a course instructor. Students are responsible for reading this syllabus and understanding the information contained in it.

This syllabus provides a general plan for the course: deviations may be necessary.

6. **Course Outline**

The course outline below provides a general plan for the course; deviations may be necessary.

Chapter 3. National Income
Chapter 7. Economic Growth I
Chapter 8. Economic Growth II
Chapter 19. Money Supply, Money Demand, and the Banking system
Chapter 10. Aggregate Demand I
Chapter 11. Aggregate Demand II
Chapter 12. The Open Economy Revisited
Chapter 13. Aggregate Supply and the Shoot-Run Tradeoff Between Inflation and Unemployment
Chapter 14. A Dynamic Model of Aggregate Demand and Aggregate Supply
Chapter 15. Stabilization Policy
Chapter 16. Government Debt
Chapter 18. Investment
Chapter 17. Consumption