

# Principles of Macroeconomics

Summer Session 2 2013

ECON 202 -Section 7D3 – CRN 51167

Online Class

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Instructor: **Kathleen Sheehan**

Office Hours: Tuesday and Thursday 9:30am -12:30pm or by appointment

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Email: Kathleen.sheehan@mail.wvu.edu

Class Website: <http://ecampus.wvu.edu>

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## Required Materials:

**Text:** Hubbard and O'Brien, *Macroeconomics*, 4<sup>th</sup> edition, Prentice Hall,  
ISBN-13: 978-0132832205.

**MyEconLab** – online interactive software (details given on last page of syllabus)

The book and MyEconLab may be purchased from the bookstore or online from the publisher's website.

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## Course Objectives:

The class will be structured towards the following objectives.

1. Use supply and demand to analyze how real world events affect market equilibrium prices and quantities.
2. Explain how GDP, the unemployment rate, inflation, interest rates, and economic growth are measured, distinguish between real and nominal variables, and explain the significance of these measures.
3. Explain the problems of high, low, and unexpected inflation.
4. Explain the role the financial system plays in the economy.
5. Understand and analyze the determinants of long-run variations in national economic growth rates, wealth, and income.
6. Understand and analyze the determinants of short-run fluctuations of economic variables over the business cycle.
7. Understand the factors determining aggregate demand and aggregate supply, and analyze macroeconomic conditions using the AD–AS model.
8. Understand the Keynesian multiplier and understand the goals and tools of monetary and fiscal policy.
9. Explain how automatic stabilizers work and why fiscal policy not only has short-run but also long-run effects

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**Prerequisites:** Economics 201

**Method of Instruction:** Online

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**Communication:** I will make announcements primarily through the announcement tab in Ecampus. Please check this regularly for updates on the class. I will also occasionally communicate through your MIX email accounts and MyEconLab.

**Concerning Office Hours:** Office hours will be conducted over the telephone for this course. I will also often be available over the chat option available in Ecampus. If you call me during office hours and I do not answer, it is because I am on the phone with another student. Please leave me a voicemail message and I will return your call promptly. If you wish to meet in person, please email me and we can arrange a meeting.

**Concerning Email:** I will check my email account several times a day ([Kathleen.Sheehan@mail.wvu.edu](mailto:Kathleen.Sheehan@mail.wvu.edu)) and will do my best to respond to any emails within 24 hours.

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**Class Notes:** I will post lecture notes containing information and examples relating to the relevant topics that will be covered in this course. I will also provide weekly videos highlighting important concepts covered for that week. For some topics, I will post multiple videos. Class notes will be posted in Ecampus and will be presented with a Powerpoint presentation or quick summary in a Word document. I will make an announcement in Ecampus each time new class notes are uploaded.

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<u>Assignment/Tests</u>	<u>Percent of Grade</u>
Homework Assignments	30%
Online Discussion	10%
Midterm	25%
Final	35%

Grading Scale	
A	89.5%-100%
B	79.5%-89.49%
C	69.5%-79.49%
D	59.5%-69.49%
F	0%-59.49%

### **Homework:**

- Students will complete homework assignments each week that cover the material covered that week. These assignments will be available on MyEconLab and each homework assignment will cover one set of lecture notes and assigned reading.
- There will be a total of 15 homework assignments.
- Your three lowest homework scores will be dropped. The weighted average of the remaining assignments will account for 30% of your final class grade.
- You will receive **two attempts** to answer each question correctly. Your highest score will be counted toward your final grade.
- Given that your three lowest scores will be dropped, I will not be accepting any late submissions. Therefore, anything submitted after 11:00PM of the respective due date will receive a score of zero.

### **On-line Discussions in Ecampus:**

- You must post a “substantive” comment on each discussion thread six times throughout the semester (so one for each week of the course).
- You can only receive credit for one discussion thread per week. (So you cannot receive credit by doing multiple posts in one week.)
- To get full credit, your post must:
  - Be two paragraphs long, minimum (unless otherwise specified in the post)
  - Be an original post by you, or a comment on a post of a classmate.
  - Respectful of differing opinions.
- Discussions will account for 10% of your final class grade.

### **Midterm and Final:**

- The midterm and final will both be administered through MyEconLab.
- Both exams are open-book timed test. While the tests are open book, you are expected to work on the exams by yourself with no additional help.
- You will have two hours to complete the exam. Once you begin the exam, you must finish the exam.
- The midterm exam will open on Thursday, July 18 and will close at 11:00PM on Sunday, July 21. The midterm will account for 25% of your final class grade.
- The final exam will open Tuesday, August 9 and will close at 11:00PM on Friday, August 9. The final is comprehensive and will account for 35% of your final class grade.

**Midterm: Due Sunday, July 21 at 11:00PM.**

**Final: Due Friday, August 9 at 11:00PM.**

**Other due dates (all assignments are due at 11:00PM of respective due date):**

July 7: HW 1, HW 2, HW 3

July 14: HW 4, HW 5, HW 6

July 21: HW 7, HW 8; Midterm

July 28: HW 9, HW 10

August 4: HW 11, HW 12

August 9: HW 13, HW 14, HW 15

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**Note on MyEconLab Extra Assignments:** MyEconLab does provide extra practice problems under the study plan tab and the software also provides sample quizzes/tests. You are free to use these practice problems as an aid to your studies, however, these problems may cover topics that I did not specifically assign. I will sometimes skip certain sections of the chapters. If I skip a section of a chapter, I will **not** ask any questions on this section for a grade. The extra practice problems provided by MyEconLab do **not** impact your grade in any way. Only assigned homework and quizzes will impact your grade.

**Extra Credit Opportunities:** Extra credit opportunities will occasionally be available throughout the course. These opportunities will be announced on Ecampus in the announcement tab.

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**Course Outline:**

Week 1 (July 1- July 5):

Chapter 1: Economics Foundations and Models

Chapter 2: Tradeoffs, Comparative Advantage, and the Market System  
(Market System section only)

Chapter 3: Where Prices Come From: The Interaction of Demand and Supply

Week 2 (July 8 – July 12):

Chapter 4: Economic Efficiency, Government Price Setting, and Taxes

Chapter 2: Tradeoffs, Comparative Advantage, and the Market System  
(Trade-offs and Comparative Advantage sections only)

Chapter 7: Comparative Advantage and the Gains from International Trade

Week 3 (July 15- July 19):

Chapter 8: GDP: Measuring Total Production and Income

Chapter 9: Unemployment and Inflation

Week 4 (July 22 – July 26):

Chapter 10: Economic Growth, the Financial System, and Business Cycles

Chapter 11: Long-Run Economic Growth: Sources and Policies

Week 5 (July 29- August 2):

Chapter 12: Aggregate Expenditure and Output in the Short Run

Chapter 13: Aggregate Demand and Aggregate Supply Analysis

Week 6 (August 5- August 9):

Chapter 14: Money, Banks, and the Federal Reserve System

Chapter 15: Monetary Policy

Chapter 16: Fiscal Policy

### Academic Dishonesty:

The integrity of the classes offered by any academic institution solidifies the foundation of its mission and cannot be sacrificed to expediency, ignorance, or blatant fraud. Therefore, I will enforce rigorous standards of academic integrity in all aspects and assignments of this course. For the detailed policy of West Virginia University regarding the definitions of acts considered to fall under academic dishonesty and possible ensuing sanctions, please see the Student Conduct Code at <http://studentlife.wvu.edu/studentconductcode.html>. Should you have any questions about possibly improper research citations or references, or any other activity that may be interpreted as an attempt at academic dishonesty, please see me before the assignment is due to discuss the matter.

### Social Justice:

West Virginia University is committed to social justice. I concur with that commitment and expect to maintain a positive learning environment based upon open communication, mutual respect, and non-discrimination. Our University does not discriminate on the basis of race, sex, age, disability, veterans status, religion, sexual orientation, color or national origin. Any suggestions as to how to further such a positive and open environment in this class will be appreciated and given serious consideration.

If you are a person with a disability and anticipate needing any type of accommodation in order to participate in this class, please advise me and make appropriate arrangements with the Office of Disability Services (293-6700).

**Please Note – The instructor reserves the right to change this syllabus as time and circumstances dictate. Necessary changes will be announced in class and a copy of the revised syllabus will be sent to you by e-mail.**

## How to Register and Enroll in Your MyEconLab Course

Textbook: Hubbard/O'Brien: Macroeconomics 4/E

Course Name: Econ 202 Principles of Macroeconomics 51167

Course ID: sheehan20898

To register, you will need:

1. A valid email address. This will be the email address that most announcements will be sent to so please be sure that this is an email address that you check often.
2. The access code that came with your MyEconLab Access Kit. If you don't have an access kit, you can purchase access online at <http://www.myeconlab.com>. Please be sure to get this access code right away as there are three homework assignments class. If you are waiting for financial aid you may request temporary access to access the course for 17 days. Please let me know as soon as possible if you are having any troubles.
3. The Course ID given above.

### Step 1: Register for MyEconLab

1. Go to the <http://www.MyEconLab.com> and click **Student** in the Register area.
2. Enter the course ID provided by your instructor and click **Continue**.
3. After verifying your course information, enter your username and password, and click **Sign In**.
4. If you don't have a Pearson account, click **Create an account**.
5. Complete the Create an Account page. Helpful hints display to guide you.
6. Read and accept the license agreement.
7. Optionally, you can select the check box to help us make our products better and learn about new offers.
8. Click **Create Account**.
9. Click **Access Code** and enter your six-word access code in the boxes. (OR) If you need to purchase an access code you are given the option to purchase (1) MyEconLab and the eText or (2) MyEconLab only.
10. Follow remaining directions to finish enrollment.

Need Help? For assistance, please visit <http://www.myeconlab.com/support>

In addition, a link to a helpful video on registering for MyEconLab is found at [http://www.youtube.com/watch?v=trE\\_gCQ2Ymg&list=PLRpRY65o3rxYOC\\_QNk8ji7Sk4SlaaIxB-&index=20](http://www.youtube.com/watch?v=trE_gCQ2Ymg&list=PLRpRY65o3rxYOC_QNk8ji7Sk4SlaaIxB-&index=20)