

Principles of Macroeconomics
Eco – K101
Mr. Phil Mayer

pmayer@trcc.commnet.edu
(860)892-5749

OFFICE HOURS (Office C208, beyond library in C wing, 2nd level)

Monday and Wednesday 1 to 2pm; 6 to 6:30pm
Tuesday and Thursday 8:30 to 9:30am; 1 to 2:30 tutoring in TASC tutoring center next to library

I can meet with you at other times: please contact me to make arrangements.

COURSE DESCRIPTION: This class introduces students to the fundamentals of the economic system and economic cycle and to problems inherent in our economic system, such as inflation, recession, and unemployment. Discussion of money and banking, national income measures, and ways to stabilize the economy are all included. Students should learn how to think like an economist.

REQUIRED TEXT: *Introduction to Macroeconomics* by Edwin Dolan, and “Cities without Suburbs” by David Rusk (any edition) one copy is available at the Reserve desk of the library.

STUDY AID: There are two CDs in the Mohegan library under my name. You may use them in the library to reinforce key concepts discussed in class such as supply and demand, aggregate supply and demand, recession, inflation, stagflation, and monetary economics.

GRADES

4 tests (top 3 grades, 20% each)	60%	100-94 = A	79-77 = C+
Homework	10%	93-90 = A-	76-73 = C
Project	10%	89-87 = B+	72-70 = C-
Final *	20%	86-83 = B	69-67 = D+
		82-80 = B-	63-66 = D
			62-60 = D-

* If you have a “91” test average – including all tests – then you are exempt from the final.

ATTENDENCE: It is important that you attend class; you cannot learn if you’re not there. Numerous unexcused absences (more than 5 unexcused absences and/or disruptions) will affect your grade. It is your responsibility to get all notes, materials, and assignments for any classes that you miss. If you regularly miss class, or are consistently

late and/or consistently leave early, that will be a clear signal to me that you do not care about grade; consequently, failure to regularly attend class and/or consistent disruption of class will result in the lowest test grade **NOT** getting dropped.

I expect all of my students to have the integrity and character to be honest at all times. Students caught cheating will get a “0” on that test, and it will not be dropped. In addition, you may get an “F” in the class regardless of your average.

We will at times discuss issues which people have different opinions about. Please remember to respect each other and act civilly at all times.

Make-up exams will be given **ONLY** if the student has contacted the instructor **PRIOR** to the test. Make-ups will be administered during my regular office hours **ONLY**. Students **MUST** take the exam **BY THE NEXT SCHEDULED CLASS TIME – NO EXCEPTIONS**. Failure to follow this policy will result in either a grade of 0 on that test, a penalty of 10 to 20 points, and/or a make-up exam that is all essay. You will be allowed to take one make-up exam per class per semester.

Ten points per day will be deducted from any assignment that is late. In the real world, those who can’t meet deadlines are fired.

Snow: In the event of wintery weather, please listen to 106.5, Q105, I-98, 1350AM, or WSUB for cancellations. If you do not hear that Three Rivers Community College is closed, that means we are open. You can also look at the website www.trcc.comnet.edu or call the switchboard at 886-0177 for weather info. If you do not hear we are closed, TRCC is open and class will be held. **I will be at school in the event of snow.** However, if you believe that it is too dangerous to come to class, that’s understandable; you are still responsible for finding out what you missed (see tentative course outline on third page) and learning that material.

*** The best way to study for my tests is to study my lecture notes and the homework I assign. It is important that students learn **ALL** of the definitions we discuss in class; toward that end, students will find making “flashcards” with the word on one side and the definition on the other useful. These flashcards can be used to learn about the various graphs we discuss as well.

COURSE OUTLINE

test 1: Chapters 1, 2, roles of govt., handouts (Tues., Feb. 16)

test 2: Chapters 4, 5, 6, (Tues., March 30)

test 3: Chapters 10, handout on Aggregate Expenditures model, (*) schools of economic thought, (*) 11, 13 p. 301-309 * = not in book: (Thurs. April 22)

test 4: Chapters 7, 8, 13 p.312, Rusk book, problems facing CT (Thurs., May 6)

Rusk: read Lessons 3, 4, 7 - 11, 13, 14, 17, 18, 21, 22 and 24

Final: take-home, due Thursday May 13 by noon (NO CLASS – please email me the final or drop off at my office)

NO CLASS Thursday 02/18 or week of March 8

PROJECT: Due: Tuesday, March 02 . PLEASE DO NOT EMAIL ME THE PAPER!

(You may submit homework via email if you can't make it to class) Find seven newspaper, magazine, or internet articles (credible sources, only) about the economy. At least 2 of these articles must be international, one must be on the nation's economy, 1 must be on the economy of New London County (or the county where you live) and 1 must be on the economy of Connecticut (or the state where you live). Summarize these articles, and relate them to what you've learned in class. The paper should be 4 to 5 pages in length. Cite your sources (any format acceptable)! (I do not need you to submit copies of the articles). If the article relates to a topic discussed in class, then describe how it relates. Grammar and the use staples or paperclips is 25% of your grade.

Suggested sources: The New London Day (theday.com), the Hartford Courant (ctnow.com), The New York Times, Time magazine, Newsweek, U.S. News and World Report, The Economist magazine, cnn.com, abcnews.com, nbcnews.com, Wall Street Journal (online.wsj.com/public/us). All of the sources are available at the Learning Resource Center. If you need help, ask me or the librarian ☺

College Withdrawal Policy: A student who finds it necessary to discontinue a course MUST complete a withdrawal form obtained from the Registrar's Office. Students may withdraw from class anytime during the first ten weeks of the semester without being in good standing or obtaining prior permission of the instructor. After that period, a student wishing to withdraw must obtain written authorization of the instructor to receive a "W" grade for the course. Students who fail to properly withdraw and discontinue coming to class will receive an "F" grade. Eligibility for refund of tuition is based upon date of withdrawal when received by the registrar. Verbal withdrawals will not be accepted.

Learning Disabilities Statement: If you are a student with a disability and believe you will need accommodations for this class, it is your responsibility to contact Disabilities Counseling Services at 383-5240. To avoid any delay in the receipt of accommodations, you should contact the counselor as soon as possible. Please note that I cannot provide accommodations based on disability until I have received an accommodation letter from the Disabilities Counselor.

CELL PHONE POLICY:

Students are notified that cellular phones and beepers are allowed in class or in the Learning Resource Center only if they are turned off or turned to a silent mode. Under no circumstances are phones to be answered in class. When there are extenuating circumstances that require that a student be available by phone or beeper, the student should speak to the instructor prior to class, so that together they can arrive at an agreement.

Tentative Outline for class:

Week 1 (Week of Mon. Jan. 18): introduction to class,
Week 2 (Jan. 25): chapter 1; begin 2
Week 3 (Feb. 1): chapter 2, handouts
Week 4 (Feb. 8): chapter 2, roles of govt, social security, review for test
Week 5 (Feb. 15) Test 1 on Feb. 16 NO CLASS 02/18

Week 6: (Feb. 22): chapter 4, 5, 6 and handouts for this part of the course ; intro business cycle, unemployment
Week 7 (March 1): inflation ; **PROJECT DUE 03/02**
Week 8 *March 15) CPI, GDP
Week 9 (March 22) exchange rates, current account, review for test
week 10 (March 29) TEST 03/29; schools of economic thought
week 11 (April 5): aggregate Demand model handout (chapter 11); video on stagflation, start Aggregate Expenditures model (chapter 12 handout)
week 12 (April 12): finish aggregate expenditures model and discuss fiscal policy (3 types of taxes, 2 types of spending, national debt,)
week 13 (April 19) Review for test; TEST 04/22
week 14 (Apr 26): Chapters 7, 8, 9 (Quantity equation)
week 15 (May3): Test 4 on May 6
TAKE HOME FINAL DUE BY noon on Thursday. May 13!!!