

DePaul University

Department of Economics

Eco 106: Principles of Macroeconomics
Section 101
Fall 2019

Brian A. Thompson
Course Syllabus

Contact Information

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Office Hours: Tuesdays 4:45pm-5:30pm & Thursdays 8:30am-9:30am (LPC: Levan Center 301)

Fundamental theories of macro (or aggregate) economics: supply and demand, national income accounting and analysis, and international trade. Analysis of unemployment, and inflation, and policies designed to combat these and other current problems. PREREQUISITE(S): BMS125. When listed in LA&S, prerequisite is listed as MAT 130 or equivalent.

Expected Outcomes: Successful work in this course will enable students to:

1. Demonstrate an understanding of the concept
2. opportunity cost and how to apply the concept to economic decision-making.
3. Demonstrate the use of supply-demand analysis in explaining how individual markets function.
4. Be able to the explain behaviors and decision-making processes of market participants under various conditions.
5. Demonstrate an understanding of the economic effects of demand, costs, and output.
6. Explain the effects of fiscal and monetary policy, changes in aggregate demand and supply, inflation, and the labor market.
7. Describe the concepts of government behavior, general equilibrium, stock market effects, and house and firm behavior in the economy.
8. Describe policymakers in the United States and the components of microeconomic policy for which they are responsible.
9. Describe the international economic effects of U.S. economic activity and microeconomic policies, with a specific concentration on social effects and public taxation.

Required Text:

Principles of Macroeconomics, 13th Edition, Case, Fair; Oster, Pearson, 2014, 2017, & 2020.

Additional reading selections may be recommended by the instructor during the semester. The Wall Street Journal and other related business publications and news sources are recommended reading throughout this course.

Critical Analysis Paper (Group 3)

The Critical Analysis Paper will consist of short articles or essays that describe situations requiring analysis using economic theory. Students must identify and describe the most critical points of the situations and based on their knowledge and research, provide an appropriate analysis and or recommendation. The assignments will directly relate to specific topics being covered in class at that time. Students will submit a **maximum 5-page** document that clearly and concisely meets the objectives of the assignment. Students will be expected to provide appropriate support for their analysis. The Critical Analysis assignment is worth up to 200 points each.

Considerations for Critical Analysis Papers

Content & Summary: Student clearly defines core issues and relates content to the main idea.

Analysis & Support: Economic analysis is evident, and the students' ideas are presented clearly and supported.

Composition Quality: The assignment lacks significant spelling and grammatical errors.

Quizzes

There will be two quizzes during the semester. Each quiz will be worth 125 points.

Examinations

There will be a Midterm examination worth 150 points and a Final Examination worth 300 points.

Exam 1 will cover Chapters 1-8 (multiple choice and true/ false)

The Final Exam will be cumulative and cover Chapters 1-15 (multiple choice and true/false).

Evaluation Criteria

- Quizzes (2) 125 pts.
- Midterm Exam (1) 150 pts.
- Final Exam (1) 300 pts
- Critical Analysis Paper (1) 200 pts.
- Class Participation 100 pts

Grading Scale

A = 930 – 1000pts.

A- = 900 - 929pts.

B+ = 870 - 899pts.

B = 830 - 869pts.

B- = 800 – 829pts.

C = 700 – 799pts.

D = 600 – 699pts.

F = 599pts. or less

Course Schedule

Week 1

Thursday 9/12

Course Overview

Introduction to Market Indicators

Chapter 1

1: The Scope and Method of Economics

Week 2

Tuesday 9/17

Chapters 2-3

2: The Economic Problem: Scarcity and Choice

3: Demand, Supply, and Market Equilibrium

Appendix to Chapter 1

Thursday 9/19

Chapters 3-4

3: Demand, Supply, and Market Equilibrium

4: Demand and Supply Applications

Week 3

Tuesday 9/24

Chapters 4-5

4: Demand and Supply Applications

5: Introduction to Macroeconomics

Thursday 9/26

Chapters 5-6

5: Introduction to Macroeconomics

Quiz #1 Review

Week 4

Tuesday 10/1 Quiz # 1 Due (Quiz covers Chapters 1-4)

Post Quiz # 1 Review

Chapter 6

6: Measuring National Output and National Income

Thursday 10/3

Chapters 6-7

6: Measuring National Output and National Income

7: Unemployment, Inflation, and Long-Run Growth

Week 5

Tuesday 10/8

Chapters 7-8

7: Unemployment, Inflation, and Long-Run Growth

8: Aggregate Expenditure and Equilibrium Output

Thursday

Chapters 8-9

8: Aggregate Expenditure and Equilibrium Output

9: The Government and Fiscal Policy

Week 6

Tuesday 10/15

Midterm Exam Review

Thursday 10/17: Midterm Exam Taken in Class (Exam 1 covers chapters 1-8)

Week 7

Tuesday 10/22 Post Midterm Exam Review

Chapter 9

9: The Government and Fiscal Policy

Thursday 10/24

Chapters 9-10

9: The Government and Fiscal Policy

10: The Money Supply and the Federal Reserve System

Week 8

Tuesday 10/29: Critical Analysis Paper Due

Thursday 10/31: In-Class Discussion

Chapters 10-11

10: The Money Supply and the Federal Reserve System

11: Money Demand and the Equilibrium Interest Rate

Final Exam Review

Chapter 15

15: Financial Crises, Stabilization, and Deficits

Week 9

Tuesday 11/5 Quiz # 2 (Quiz # 2 Due Chapters 9-11)

Quiz #2 Post Review

Chapter 12

12: The Determination of aggregate output, the Price Level, & the Interest Rate

Thursday 11/7

Chapters 12-13

12: The Determination of aggregate output, the Price Level, & the Interest Rate

13: Policy Effects and Cost Effects in the AS/AD Model

Week 10

Tuesday 11/12

Chapters 13-14

13: Policy Effects and Cost Effects in the AS/AD Model

14: The Labor Market in the Macroeconomy

Thursday 11/14

Final Exam Review Session #1

Week 11

Tuesday 11/19

Final Exam Review Session #2

Thursday 11/21: Final Exam In-Class (Cumulative Chapters 1-15)

Assignment Submission

Documents submitted for this course can be single or double spaced. Please do not use a font smaller than 11pt, and please ensure that the margins on your assignments are no less than 1”.

Attendance

Attendance is critical and will have a direct effect on your success in this course.

Class Participation

Class Participation (Individual): Preparation and participation are vital in this class. I will not take attendance, but you cannot participate if you are not present, so frequent absences will likely lead to a reduced participation grade. Learning opportunities are maximized when all students are actively engaged in the class discussion. Active engagement means not only that you have prepared the material, but also that you are paying attention to the comments of other students and seeking opportunities to make comments that move the discussion forward. Class discussions take a large portion of class time, so there will be ample opportunity for everyone to participate. More specifically, I consider the following in assessing a student's participation:

- Relevance: Are your comments clearly related to the case and to the comments of others?
- Advancement: Does your comment move the class discussion forward?
- Fact-Based: Have you used specific data from the readings, or personal experiences to support the assertions that you are making?
- Logical: Is your reasoning consistent and logical?

Professionalism

This course is designed to exemplify the need for professionalism in everyday interactions with others. Students will be expected to act in a professional manner at all times. There will be no interruptions during class including cell phones or other electronic devices. Students are expected to take their seats by the official start time of the class. Students that need to leave class before the official ending time should make arrangements with the instructor before the class starts.

Academic Honesty

Students are expected to submit their own original work. Any ideas, phrases, statements, etc, that are not the original work of the student must be properly cited in each submission. Students that submit work that is not their own will receive a “0” for the assignment.

Desire-2-Learn (D2L)

D2L will act as a repository for class material and related references. All of the assigned readings will appear in D2L under the corresponding week (File or corresponding link).

Academic Integrity Policy

As a condition of their enrollment in this course, students are expected to understand and abide by DePaul University's Academic Integrity Policy (AIP) as outlined in [http://offices.depaul.edu/oaafaculty-resources/teaching/academic integrity/Documents/AcademicIntegrityPolicy_2012.pdf](http://offices.depaul.edu/oaafaculty-resources/teaching/academic%20integrity/Documents/AcademicIntegrityPolicy_2012.pdf) A violation of the AIP will result in sanctions, including a failing grade for the course.

Dean of Student's Office

The Dean of Students Office (DOS) helps students in navigating the university, particularly during difficult situations, such as personal, financial, medical, and/or family crises. DOS assists students with Absence Notifications to faculty, Late Withdrawals, and Community Resource Referrals. They also have resources and programs to support health and wellness, violence prevention, substance abuse and drug prevention, and LGBTQ student services. You may contact DOS at <http://studentaffairs.depaul.edu/dos/>.

Center for Students with Disabilities (CSD)

Students who feel they may need an accommodation based on the impact of a disability should contact me privately to discuss their specific needs. All discussion will remain confidential. To ensure that you receive the most reasonable accommodation based on your needs, contact me as early as possible in the quarter (preferably within the first week or two of the course) and be sure to contact one of the CSD offices for support and additional service. Lincoln Park: Student Center 370, (773)325-1677; Loop: Lewis Center 1420. (312)362-8002.