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Department of Economics

**ECO 106, Principles of Macroeconomics, Section 504**

**In-person Course – Weekly Lectures, Readings and Assignments**

**Winter Quarter 2025**

First Class Lecture will be on Tuesday, January 7, 2025

Last Class Lecture will be on Thursday, March 13, 2025,

**The Final Exam will on Thursday, March 20, 2025 from 8:30 AM to 10:45 AM in Room 8209**

**Instructor:** Joseph Pilewski (he/him/his) (312) 953-6070; email address:  [jpilewsk@depaul.edu](mailto:jpilewsk@depaul.edu)

**Class Meeting Times/Location:** Tuesdays and Thursdays from 10:10 AM until 11:40 AM at the DePaul Center, Room 8209. The DePaul Center is located at DePaul’s downtown campus at the southeast corner of State Street and Jackson Boulevard.

**Office Hours:** Office hours are by appointment. Please call me at (312) 953-6070 or email me at [jpilewsk@depaul.edu](mailto:jpilewsk@depaul.edu) to schedule a time to meet at the DePaul Economics Department or via phone/Zoom.

**Learning Objectives/Outcomes:** The primary goal is the development of basic tools of macroeconomics to help you:

1. Understand what an economy is and how it works;
2. Evaluate the performance of an economy using data;
3. Understand that the macroeconomic situation in a country affects households and businesses;
4. Examine what makes an economy grow;
5. Investigate the impacts of global, national, and regional shocks to an economy; and
6. Understand how governments can influence an economy.

**Format:**

* Section 504 is a traditional in-person classroom lecture format. Students are expected to attend all classes. However, if you are not feeling well, please do not attend class. Lecture slides will be provided on D2L.
* Students are expected to read the chapters assigned for each week prior to class.
* Homework assignments and respective deadlines for each week will be listed in D2L with links to MindTap.

**Textbook:** Principles of Macroeconomics, N. Gregory Mankiw, 10th Edition, ISBN: 978-0-357-72296-1.

**All students are required to purchase and register for MindTap, which provide access to Mankiw’s 10th Edition, Principles of Macroeconomics in e-book form, and access to the homework and quizzes.**

**Signing Up for MindTap:** In D2L, there is a link to MindTap under “Getting Started – Link to MindTap”. Prior to the first class, please access MindTap, select the textbook (above) and purchase MindTap. In addition, toward the end of the first lecture (January 7th), a representative from Cengage/MindTap will visit our classroom, demonstrate the registration/purchase process, and answer any technical questions.

**Course outline:** The following course outline is subject to change.

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| **Theme** | **Week** | **Reading** |
| I. Introduction to Economics | 1.Introduction to Macroeconomics | * 10 principles of economics (CH1) * Thinking like an economist (CH2) |
| 1.Supply and demand | * The market forces of supply and demand (CH4) |
| 2. Advanced supply and demand | * Elasticity and its application (CH5) * Supply, demand, and government policies (CH6) |
| II. The Economy in the Long Run | 3. Understanding data | * Measuring a nation’s income (CH10) * Measuring the cost of living (CH11) |
| 4. The Economy in the Long Run | * Production and growth (CH12) * Saving, investment, and the financial system (CH13) |
| 1. **Midterm Exam** | |
| 5-6. Money in the Economy –  Term Paper Topic is Assigned | * The monetary system (CH16) * Inflation: causes and costs (CH17) |
| III. The Economy in the Short Run | 7.  Aggregate supply and   demand | * Aggregate demand and supply (CH20) |
| 8. Monetary and Fiscal Policies | * The influence of monetary and fiscal policies (CH21) |
| 9-10. Inflation and Unemployment  **Term Papers are due** the final day of class (March 13, 2025) – submitted via D2L | * The natural rate of unemployment (CH15) * The short-run trade-off between inflation and unemployment (CH22) |
|  | **11. Final exam** (March 20, 2025 at 8:30 AM to 10:45 AM) | |

Throughout the course, we will answer the following questions: Part I. What is economics? What is an economy? How does it work? Part II. How can we measure the size of an economy? How do we know it is healthy? What makes it grow? Part III. What happens when the economy is not operating well? How can the government help heal the economy? Is monetary policy a placebo? Are there side effects to fiscal and monetary policies? Can we and should we heal the economy when it is not doing well?

**Grading:** Your course grade will be based on the average of the percentage grades from four (4) components: (1) homework, (2) mid-term exam, (3) term paper, and (4) final exam. Each component is weighted equally (i.e. each component is 25% of the total grade. General grading guidance is as follows\*:

92% – 100% – grade of A- to A

83% – 91% - grade of B- to B+,

74% - 82% – grade of C- to C+,

between 65% and 73% – grade of D- to D+, and percentage of 64% or less - grade of F

Grading example: An ECO 106 student earns the following grades: homework (92%), midterm exam (82%), term paper (89%) and final exam (85%), would have a final calculated average percentage of 87%, which is a letter grade of “B”. Note: Pluses and minuses will be given within the relevant ranges.

(\*) Ranges are general guides and are subject to change.

**Late work is not accepted**. You are strongly encouraged to plan ahead to make sure you respect deadlines.

Student work in this course will fulfill the Social Behavioral and Cultural Inquiry Learning Outcomes and Writing Expectations of DePaul’s Liberal Studies Program.

**Center for Student(s) with Disabilities:** Services from the Center for Students with Disabilities are available to you: Email: [csd@depaul.edu](mailto:csd@depaul.edu). Website: [www.studentaffairs.depaul.edu/csd](http://www.studentaffairs.depaul.edu/csd)

There are also two office locations for the Center for Students with Disabilities:

Loop Campus - Lewis Center #1420 - (312) 362-8002

Lincoln Park Campus - Student Center #370 - (773) 325-1677

Students who are registered with the Center for Students with Disabilities are also invited to contact me privately to discuss how I may assist in facilitating the accommodations you will use in this course. This is best done early in the term. Our conversation will remain confidential to the extent possible.

**Writing Center:** I strongly recommend you make use of the Writing Center throughout your time at DePaul. The Writing Center provides free peer writing tutoring for DePaul students, faculty, staff, and alumni. Writing Center tutors work with writers at all stages of the writing process, from invention to revision, and they are trained to identify recurring issues in your writing as well as address any specific questions or areas that you want to talk about. Visit www.depaul.edu/writing for more information.

**COVID-19 Health and Safety Precautions:** Keeping our DePaul community safe is of utmost importance. Students are expected to comply with University policies found on DePaul’s Health and Wellness website: [Health & Safety Practices | Guidance | COVID-19 Updates and Guidance | DePaul University, Chicago](https://resources.depaul.edu/coronavirus/guidance/health-safety-practices/Pages/default.aspx)

**Academic Integrity:** DePaul University is a learning community that fosters the pursuit of knowledge and the transmission of ideas within a context that emphasizes a sense of responsibility for oneself, for others and for society at large. Violations of academic integrity, in any of their forms, are, therefore, detrimental to the values of DePaul, to the students’ own development as responsible members of society, and to the pursuit of knowledge and the transmission of ideas. Violations include but are not limited to the following categories: cheating; plagiarism; fabrication; falsification or sabotage of research data; destruction or misuse of the university’s academic resources; alteration or falsification of academic records; and academic misconduct. Conduct that is punishable under the Academic Integrity Policy could result in additional disciplinary actions by other university officials and possible civil or criminal prosecution. Please refer to your Student Handbook or visit Academic Integrity at DePaul University (http://academicintegrity.depaul.edu) for further details.

**Preferred Name and Gender Pronouns:**  Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, gender variance, and nationalities. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the quarter so that I may make appropriate changes to my records. Please also note that students may choose to identify within the University community with a preferred first name that differs from their legal name and may also update their gender. The preferred first name will appear in University related systems and documents except where the use of the legal name is necessitated or required by University business or legal need. For more information and instructions on how to do so, please see the Student Preferred Name and Gender Policy at [policies.depaul.edu](https://policies.depaul.edu/).

**Respect for Diversity and Inclusion:** At DePaul, our mission calls us to explore “what must be done” to respect the inherent dignity and identity of each human person. We value diversity because it is part of our history, our traditions, and our future. We see diversity as an asset and a strength that adds to the richness of classroom learning. In ECO 106, I strive to include and welcome diverse perspectives, and teaching pedagogies. I also encourage open dialogue and spaces for students to express their unique identities and perspectives. I am open to having difficult conversations and I will strive to create an inclusive classroom that values all perspectives. If at any time the classroom experience does not live up to this expectation, please contact me via email to schedule a meeting.

**Student Success:** Your success is our number one priority at DePaul University. University resources to help you succeed include computer labs, free or discounted software, tutoring centers, health services, and services for designated groups, such as veterans and students with disabilities. Visit [go.depaul.edu/success](http://go.depaul.edu/success) to learn more.