

Sul Ross State University ECO 2301 W01

Principles of Macroeconomics

Fall 2022

Professor: Dr. Francisco J Pallares

Class Meeting: Briscoe Admin 317; M&W 11 AM-12:15 PM
Office Hours: Tuesdays from 9 AM-12 PM and 2PM to 5 PM

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Course Syllabus

Textbook: Principles of Macroeconomics, Version 3.0, By Rittenberg and Tregarthen
<https://students.flatworldknowledge.com/course/book/26108>

1. Course Overview

This course will initially include the discussions of what economics is. As well as the explanation of the concepts of scarcity, opportunity cost, choice, economic system, supply and demand. Later the course will be developed in to basic macroeconomic concepts such as the determination of national income (output), production, aggregate demand and aggregate supply, price levels, employment/unemployment, inflation, comparative advantage and exchange rates. The course will continue into the macroeconomic theory: The long-run Classical vs. short-run Keynesian models. The course will move to the explanation of the U.S. Federal Reserve System, the macroeconomic monetary policy, government budget and fiscal policy.

2. Student Learning Objectives

- Development of critical thinking.
- Explain the concepts of opportunity cost, comparative advantage and exchange.
- Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events.
- Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.
- Explain the concepts of gross domestic product, inflation and unemployment and how they are measured.
- Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy.
- Define fiscal policy and monetary policies and how these affect the economy.

3. Marketable Skills

- Demonstrate knowledge of macroeconomic interactions in individual markets.
- Students will be able to calculate the effect of nominal vs real interest rates and production.
- Students will have knowledge of macroeconomic interactions between aggregate markets and financial, foreign exchange, and money markets.

- Student will demonstrate the ability to communicate information and ideas verbally and in writing professionally.

4. Course Grade

- 13 Quizzes.....4% each total of 52% (All Mandatory-**Available on Blackboard**)
- 2 Discussions.....4% each total of 8% (Mandatory)
- 1 Midterm Exam.....20% (Mandatory)
- 1 Final Exam..... 20% (Mandatory)

13 Quizzes=	52%
1 Midterm exam=	20%
2 Discussions=	8%
Final Exam=	<u>20%</u>
Total	100%

The grading scale follows:

- A... 100%-90%
- B... 89%-80%
- C... 79%-70%
- D... 69%-60%
- F... 59% and below

- Each of these exams will be in a multiple choice format.
- **No makeup exam is allowed or offered or accepted, except for the University Excused Absences.**
- **No makeup problem set is allowed or offered or accepted, except for the University Excused Absences.**
- The problem sets are open to the instructor, but they can be any combination of open questions, short essays, numeric problems, graphs, etc.
- Toward the end of the semester, the lowest score from the 3 regular exams (NOT the Final Exam) will be dropped.
- There are NO extra credit opportunities.

5. This course is part of the Core Curriculum Courses at Sul Ross State University, which means that this year’s assessments shall reflect the student’s Personal and Social Responsibility skills. The purpose of the core curriculum courses is to ensure that Texas undergraduate students enrolled in public institutions of higher education will develop the essential knowledge and skills they need in order to be successful in college, in a career, in their communities and life. For our course, the assessment on the core curriculum courses will be done with the two discussions.

6. Official Communications

Official outside-of-class-meeting communications will be delivered to the students via their SRSU e-mail. Students are responsible to check their e-mail daily. Not having checked messages is not a valid excuse for missed course work. Communications can also be done by appointment. IT support regarding blackboard is listed in the image below.

Who should I contact?

<p>Online Support Desk</p> <p>☎ 888.837.6055 ✉ blackboardsupport@sulross.edu</p> <p>Available: 24/7</p> <ul style="list-style-type: none"> • Logging into Blackboard • Questions about Blackboard tools/software • Trouble with tests/quizzes/assignments • Error messages on Blackboard • Online course video problems 	<p>Lobo Technology Assistance Center (LTAC)</p> <p>☎ 888.837.2882 ✉ techassist@sulross.edu</p> <p>Available: Monday-Friday 8 a.m. - 5 p.m.</p> <ul style="list-style-type: none"> • Logging into your mySRSU/Banner/SRSU email • Campus computer, computer lab, or campus Wi-Fi issues • Security concerns with your SRSU or VPN account • Questions about Office 365 or OneDrive
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7. Policy on Academic Misconduct

(Please refer to https://d1mg6ms3faonj.cloudfront.net/wp-content/uploads/2020/09/student_handbook_2019-2020_revision_12.7.2020.pdf)

Students should familiarize themselves with the SRSU Student Code of Conduct

Cheating, plagiarism, and/or other form of academic misconduct are **NOT TOLERATED** in class.

Any student found guilty of such misconduct will be subject to disciplinary actions. Including, but not limited to, **Zero** score on his/her class activities.

8. Special Needs

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact Mary Schwartz, M. Ed., L.P.C., in Counseling and Accessibility Services, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8691. E-mail: mschwartz@sulross.edu

All medical information is treated confidentially

9. Course Outline and Tentative Schedule

(Please remember that **this schedule is tentative** and it can be subject to changes, if appropriate changes are necessary they will be announced in class).

Week	Saturday of that Week	Topic	Class Material Read-Quiz
1	27-Aug	Syllabus & Economics: The Study of Choice & Confronting	Ch. 1-Q1
2	3-Sep	Scarcity: Choices in Production	Ch. 2-Q2
3	10-Sep	Demand and Supply **Labor Day Sep 5th no classes** Wednesday September 7 th class online via MS Teams	Ch. 3-Q3
4	17-Sep	Macroeconomics: The Big Picture	Ch. 5-Q4 Discussion 1
5	24-Sep	Measuring Total Output and Income	Ch. 6-Q5
6	1-Oct	Aggregate Demand and Aggregate Supply	Ch. 7-Q6

7	8-Oct	Economic Growth	Ch. 8-Q7
8	15-Oct	Midterm Exam ***<u>Due Saturday Oct 15</u>*** (Ch. 1, 2, 3, 5, 6, 7, 8)	
9	22-Oct	The Nature and Creation of Money	Ch. 9-Q8
10	29-Oct	A Brief History of Macroeconomic Thought and Policy	Ch. 17-Q9 Discussion 2
11	5-Nov	Financial Markets and the Economy	Ch. 10-Q10
12	12-Nov	Monetary Policy and the Fed	Ch. 11-Q11
13	19-Nov	Government and Fiscal Policy	Ch. 12-Q12
14	26-Nov	Happy Thanksgiving—No Classes	
15	3-Dec	Consumption and the Aggregate Expenditures Model	Ch. 13-Q13
16	10-Dec	Final Exam *** <u>Due Saturday Dec 10</u>*** (Ch. 9, 17, 10, 11, 12, 13, 14)	

-Last day to withdraw with an automatic “W” is November 14th

Final Disclaimer: I reserve the right to modify this syllabus with a one week notice if I view doing so to be in the best interest of the educational process. The class will be notified of changes as soon as practical. Nothing in this syllabus is meant to conflict with the rules and regulations of SRSU, the college of business.