

Sul Ross State University
ECOA 2301 W01 (21004)

Principles of Macroeconomics

Spring 2023

Professor: Francisco J Pallares, DED

Class Meeting: Online

Office Hours: Online by appointment

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Course Syllabus

Required Textbook: Principles of Macroeconomics, Version 3.0, By Rittenberg and Tregarthen ([Principles of Macroeconomics v3.0 | Textbook | FlatWorld \(flatworldknowledge.com\)](#)) (it can be earlier versions as well 2.0 or 1.0) you can buy the online book from the [Flatworld Knowledge website](#) directly or from whichever bookstore you want, but I think the version from the link is cheaper at about \$34 to be able to access it online.

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. Course Objectives

- Development of critical thinking. Students will develop critical thinking skills to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
- Empirical & Quantitative Skills. Students will develop empirical and quantitative skills to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusion
- 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. Course Grade

There will be a total of 2 exams in the semester (one midterm exam and one final exam. **Both midterm and final exams are MANDATORY.**

Besides the two Exams there are going to be 14 Weekly Quizzes **all quizzes are MANDATORY**

14 Quizzes.....4% each total of 56% (All Mandatory-Available on Blackboard)

1 Midterm Exam.....20% (Mandatory)

1 Final Exam..... 24% (Mandatory)

| | |
|-----------------|------|
| 14 Quizzes= | 56% |
| 1 Midterm exam= | 20% |
| Final Exam= | 24% |
| 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 quiz is allowed or offered or accepted, except for the University Excused Absences.**
- There are NO extra credit opportunities.

4. Student Learning Outcomes

All general education courses are required to include instruction and evaluation of a variety of essential skills. There are two such skills associated with this course:

A. Area II: Math

- Communication
- Critical thinking
- Quantitative reasoning

B. Area IV: Social and Behavioral Sciences

- Communication
- Critical thinking
- Personal and social responsibility.

5. Marketability
 - A. Students will apply the principles of business to the management of existing businesses or the creation of new businesses.
 - B. Students will use appropriate information from research and analysis to make informed decisions.
 - C. Students will be able to write business correspondence including letters, emails, reports, and resumes.
 - D. Students will be able to make effective oral presentations to both professional and general audiences.

6. Official Communications
 - **Email Communications:** Your SRSU email account is the official means of communicating with the university. Information critical to your success at SRSU is delivered to you via this account, and you are expected to follow rules and policies provided to you via this communication method. Any email from you to the instructor should be sent through your official SRSU email account. Please be advised that due to privacy and security concerns, we are unable to respond to emails from outside sources. Not having checked messages is not a valid excuse for missed course work. Communications can also be done by appointment.

7. Remote Online Statement

Students enrolled in distance education courses have equal access to the university's academic support services, such as library resources, online databases, and instructional technology support. For more information about accessing these resources, visit the SRSU website. Students should correspond using Sul Ross email accounts and submit online assignments through Blackboard, which requires secure login. Students enrolled in distance education courses at Sul Ross are expected to adhere to all policies pertaining to academic honesty and appropriate student conduct, as described in the student handbook. Students in web-based courses must maintain appropriate equipment and software, according to the needs and requirements of the course, as outlined on the SRSU website. Directions for filing a student complaint are located in the student handbook.

8. Policy on Academic Misconduct

(Please refer https://d1mg6ms3faoonj.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.

9. Special Needs

Alpine Disability statement:
SRSU Disability Services. Sul Ross State University (SRSU) is committed to equal access in compliance with Americans with Disabilities Act of 1973. It is SRSU policy to provide reasonable accommodations to students with documented disabilities. It is the student's responsibility to initiate a request each semester for each class. Alpine students seeking accessibility/accommodations services must contact Mary Schwartze Grisham, M.Ed., LPC,

SRSU's Accessibility Services Coordinator at 432-837-8203 (please leave a message if no response), or email mschwartz@sulross.edu the office is located on the first floor of Ferguson Hall (Suite 112), and the mailing address is P.O. Box C-122, SUI Ross State University, Alpine, Texas, 79832. All medical information is treated confidentially

10. 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 | Weekly Saturday | Topic | Text Material/ Quiz |
|-------------|------------------------|---|----------------------------|
| 1 | 21-Jan | Syllabus & Economics: The Study of Choice & Confronting | Ch. 1-Q1 |
| 2 | 28-Jan | Scarcity: Choices in Production | Ch. 2-Q2 |
| 3 | 4-Feb | Demand and Supply | Ch. 3-Q3 |
| 4 | 11-Feb | Macroeconomics: The Big Picture | Ch. 5-Q4 |
| 5 | 18-Feb | Measuring Total Output and Income | Ch. 6-Q5 |
| 6 | 25-Feb | Aggregate Demand and Aggregate Supply | Ch. 7-Q6 |
| 7 | 4-Mar | Economic Growth | Ch. 8-Q7 |
| 8 | 11-Mar | Midterm Exam Week (Ch. 1, 2, 3, 5, 6, 7, 8) | *** |
| 9 | 18-Mar | ***Spring Break*** | *** |
| 10 | 25-Mar | The Nature and Creation of Money | Ch. 9-Q8 |
| 11 | 1-Apr | A Brief History of Macroeconomic Thought and Policy | Ch. 17-Q9 |
| 12 | 8-Apr | Financial Markets and the Economy | Ch. 10-Q10 |
| 13 | 15-Apr | Monetary Policy and the Fed | Ch. 11-Q11 |
| 14 | 22-Apr | Government and Fiscal Policy | Ch. 12-Q12 |
| 15 | 29-Apr | Consumption and the Aggregate Expenditures Model | Ch. 13-Q13 |
| 16 | 6-May | Investment and Economic Activity | Ch. 14-Q14 |
| 17 | 13-May | Final Exam Week (Ch. 9, 17, 10, 11, 12, 13, 14) | *** |

-Last day to withdraw with a "W" is April 14

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 the University, the college of business, nor the Department of Economics.