

ECON 2010: PRINCIPLES OF MACROECONOMICS

Spring 2024

Instructor:	Mary Peshoff
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Section 2:	12:30PM-1:20PM MWF in BEC 1620
Section 4:	2:30-3:20 PM MWF in BEC 1620
Office Hours:	11:00AM-12:30PM MW or by appointment
Office Hours Location:	2430 BEC

Course Description: This course introduces you to the world of macroeconomics. Upon successful completion of the course, you are expected to demonstrate a basic understanding of economic problems and successes from around the world. In particular, you should be able to explain economy-wide phenomena related to inflation, unemployment, the monetary system, economic growth, international trade, and finance.

Course Pages:

1. Please visit the Moodle page for course information and announcements.
2. You will need to use McGraw Hill Connect to complete assignments. You can access this through the Moodle page within the designated folder.

Prerequisite: ECON 2000 or ECON 2001.

Required Materials: Principles of Macroeconomics, 8e with Connect access, by Robert Frank, Ben Bernanke, Kate Antonovics, and Ori Heffetz. ISBN: 1264250347. When purchasing the textbook, you may choose from the following options:

1. Buying a package from the bookstore - this includes a new book and a Connect account.
2. Buying access to Connect course through the link on Moodle (e-book included).

There is a Free Trial period of 14 days; so even if you are not sure about continuing in the course, you should register with Connect during the first week of class. I will assign a homework assignment in the second week; thus, there should not be any excuses for not registering with Connect.

Grading Policy: The course total grade will be determined by three tests during the semester, each worth 15% of the course total, a cumulative final exam worth 25%, Smartbook Assignments on Connect worth 10%, and Connect homework worth 20%. Please see the course grading scheme below for further details.

At least **50%** graded work in assignments, tests and exams will include questions to test proficiency in quantitative and formal reasoning (see more on **ILC** below.)

The Connect homework and Smartbook assignments will be completed through the Connect website. You can access Connect assignments through a link on Moodle.

- Course Grading Scheme:
 - Exam 1: 15%
 - Exam 2: 15%
 - Exam 3: 15%
 - Final (Comprehensive) 25%
 - Connect Homework: 20%
 - Smartbook Assignments: 10%

Important Dates: Refer to the bulleted list below. The plan is to hold a test after every four chapters, but this is subject to the flow of the semester. Tests will be taken in the LSU Testing Center, and you will schedule your test over a 5-business-day window (see next section). The “official exam date” lists the day we *would* have the exam in class if we were doing in-class exams. Instead, we will not meet for class on the official exam date.

- Exam 1 Dates:
 - Exam window: Monday, February 19th to Friday, February 23rd
 - Official exam date: Friday, February 23rd (No class that day)
 - Length: 50 minutes
- Exam 2 Dates:
 - Exam window: Monday, April 1st to Friday, April 5th
 - Official exam date: Monday, April 1st (No class that day)
 - Length: 50 minutes
- Exam 3 Dates:
 - Exam window: Monday, April 22nd to Friday, April 26th
 - Official exam Date: Friday, April 26th (No class that day)
 - Length: 50 minutes
- Final Exam Dates:
 - Exam window: Monday, May 6th to Saturday, May 11th
 - Official exam date: Monday, May 6th 3:00PM-5:00PM
 - Length: 120 minutes

Tests at the LSU Testing Center: The LSU Testing Center will be utilized for exam proctoring in this course. There is no cost to students to utilize this on-campus service for in-person course-based exams. Students will schedule their exam date/time within the Moodle course for this section. It is your responsibility as an LSU student to understand the LSU Testing Center policies.

To see the LSU Testing Center policies, instructions on how to schedule your exams, hours of operation, and location information, please visit the LSU Testing Center – Student Information Webpage:

<https://www.lsu.edu/testing/studenttestingcenter.php>

As mentioned in the Student Information Webpage, you will need to bring identification with you to the Testing Center (LSU student ID or government issued ID) and you should know your LSU login information (the same username and password you use to login to Moodle).

Missed Work and Makeup Policy:

1. Makeup policies listed below only apply to **excused absences**. Excuses must be submitted prior to the assignment/test or within three days after the missed test. **Unless the excuse is an officially approved, fully documented, and independently verifiable one, the missed assignment or test will earn a zero.** Officially approved is defined in LSU policy statement PS-22. Independently verifiable documentation must be presented within three days of the missed work.
2. Please consult with me on makeup for missed homework and Smartbook assignments. Usually they will involve an altered due date. Alternatively, you may choose to re-weight the missed homework or Smartbook assignments to the remaining ones respectively.
3. For Test 1, 2, and 3 students can choose to take a corresponding makeup. To avoid time conflicts, this will be held during regular class hours on a date chosen by the college. I will notify you of the date once it is set.

Alternatively:

You can choose to re-weight the missed tests to the remaining exams based on their relative weights:

$$\text{Missed Exam 1} = \frac{(0.15 \times \text{Exam 2}) + (0.15 \times \text{Exam 3}) + (0.25 \times \text{Final})}{0.15 + 0.15 + 0.25}$$

$$\text{Missed Exam 2} = \frac{(0.15 \times \text{Exam 1}) + (0.15 \times \text{Exam 3}) + (0.25 \times \text{Final})}{0.15 + 0.15 + 0.25}$$

$$\text{Missed Exam 3} = \frac{(0.15 \times \text{Exam 1}) + (0.15 \times \text{Exam 2}) + (0.25 \times \text{Final})}{0.15 + 0.15 + 0.25}$$

Students must inform me of their intentions before the scheduled makeup.

4. **Missed Final Exam:** University policy regarding final exams is stated in the LSU General Catalog - A student who, because of illness or other valid reason, is absent from any final examination may take a special examination only with the authorization of the dean of the students' college. If you need to take the make-up Final Exam, make sure to turn in necessary paperwork. There is a deadline for this. Failure to meet the deadline will result in having to take the Final Exam with the rest of the class.

Expectations: LSU's general policy states that for each credit hour, you (the student) should plan to spend at least two hours working on course related activities outside of class. Since this course is for three

credit hours, you should expect to spend a *minimum* of six hours outside of class each week working on assignments for this course. For more information see: https://www.lsu.edu/policies/ps/ps_45.pdf

Integrative Learning Core (ILC) Statement: Integrative learning allows students to make simple connections among ideas and experiences and across disciplines and perspectives. The LSU Integrative Learning Core (ILC) curriculum is designed to develop student abilities to transfer their learning to new situations, and demonstrate a sense of self as a learner. A fundamental goal of the ILC is to foster students' practical and intellectual capacities associated with integrative learning in preparation for high competence and functionality in their post-baccalaureate careers. This course fulfills the BOR Area of *Social/Behavioral Science* and provides students experience with the ILC proficiency of *Quantitative and Formal Reasoning*.

Academic Misconduct: To uphold high standards of academic integrity, procedures have been established to address academic misconduct. Cases of academic misconduct, as designed in Section 10.1 of the LSU Code of Student Conduct, which occur in this course will be prosecuted vigorously and fully. For a complete list of activities that constitute academic and non-academic misconduct, and the possible sanctions, please refer to the Code: <http://students.lsu.edu/saa/students/code>.

Special Needs: The University abides by The Americans with Disabilities Act (ADA) and the Rehabilitation Act of 1973, as amended, Section 504. Students who are registered with DS should present the course instructor a copy of the Accommodation Letter as early during the semester as possible but no later than three business days prior to the examination date. DS policy also states Accommodations are not retroactive. Accommodations for otherwise qualified students with disabilities do not take effect until you have completed registration with DS and have provided the faculty member with your Semester Accommodation Letter.

Students who have emergency medical information to share with the instructor or for whom special arrangements must be made in the case of the emergency evacuation of the building should inform the instructor of such needs immediately. To ensure complete confidentiality, it is preferred that all meetings and discussions take place during office hours.

Letter Grading: Letter grades will be assigned on the basis of the standard university scale.

Point to Letter Grade Conversion

- ≥ 98 A+
- ≥ 93 A
- ≥ 90 A-
- ≥ 87 B+
- ≥ 83 B
- ≥ 80 B-
- ≥ 77 C+
- ≥ 73 C
- ≥ 70 C-
- ≥ 67 D+
- ≥ 63 D
- ≥ 60 D-
- < 60 F

Course Outline: The outline is subject to change at the discretion of the instructor. Students will be notified of such changes ahead of time via email.

- Week 1
 - Chapter 4: A Bird's-Eye View of the Economy
- Week 2
 - Chapter 5: Measuring Economic Activity: GDP and Unemployment
- Week 3
 - Chapter 6: Measuring the Price Level and Inflation
- Week 4
 - Chapter 7: Economic Growth, Productivity, and Living Standards
- Week 5
 - **Mardi Gras Holiday (No class Monday, February 12th)**
 - Review for Exam 1
- Week 6
 - **Exam 1 window: Monday, Feb. 19th to Friday, Feb. 23rd**
 - Covers chapters 4, 5, 6, and 7
 - **No class Friday, February 23rd due to Exam 1**
 - Chapter 8: Workers, Wages, and Unemployment
- Week 7
 - Chapter 8: Workers, Wages, and Unemployment (continued)
 - Chapter 9: Saving and Capital Formation
- Week 8
 - Chapter 9: Saving and Capital Formation (continued)
 - Chapter 10: Money, Prices, and the Federal Reserve
- Week 9
 - **Spring Break Holiday (No class March 11th – 15th)**
- Week 10
 - Chapter 10: Money, Prices, and the Federal Reserve (continued)
 - Chapter 11: Financial Markets and International Capital Flows
- Week 11
 - Chapter 11: Financial Markets and International Capital Flows (continued)
 - Review for Exam 2
 - **Good Friday Holiday (No class Friday, March 29th)**
- Week 12
 - **Exam 2 window: Monday, April 1st to Friday, April 5th**
 - Covers chapters 8, 9, 10, and 11
 - **No class Monday, April 1st due to Exam 2**
 - Chapter 12: Short-Term Economics Fluctuations: An Introduction
 - Chapter 13: Spending and Output in the Short Run
 - **Drop Date: 4:30PM Friday, April 5th**
- Week 13
 - Chapter 13: Spending and Output in the Short Run (continued)

- Chapter 14: Stabilizing the Economy: The Role of the Fed
- Week 14
 - Chapter 14: Stabilizing the Economy: The Role of the Fed (continued)
 - Review for Exam 3
- Week 15
 - **Exam 3 window: Monday, April 22nd to Friday, April 26th**
 - Covers chapters 12, 13, and 14
 - **No class Friday, April 26th due to Exam 3**
 - Chapter 15: Aggregate Demand, Aggregate Supply, and Inflation
- Week 16
 - Chapter 15: Aggregate Demand, Aggregate Supply, and Inflation (continued)
 - Review for Final Exam
- Week 17
 - **Final Exam window: Monday, May 6th to Saturday, May 11th**
 - Covers all chapters (Chapter 4 through Chapter 15)