

**Economics 101: Principles of Economics**  
**MWF 11am-11:50am, SH-101**  
**Syllabus: Spring 2014**

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*Office Hours:* TTH – 11:00-12:15pm; W – 12:00-1:30pm, or by appointment

**Course Description:**

This course is an introduction to macroeconomics and will provide students with an understanding of the economy as a whole. Macroeconomics focuses on changes in unemployment, GDP, inflation, interest rates, price levels, etc. After completion of this course, students should have a clear understanding of how the economy functions and be able to apply their knowledge to comprehend current economic events and policy issues.

**Learning Objectives:**

The objective of this course is to provide an introduction to macroeconomics. Students should be able to understand and apply the topics covered in this class to think critically about macroeconomic issues. Below is a list of learning outcomes that I encourage you to review throughout the semester. Economics is a cumulative subject so it is important to have a firm grasp on each and every concept. You should be able to define and apply each of these topics:

- Supply and demand – how and why the slope and how they shift
- The concept of trade and comparative advantage – why is trade so important and why is it a central idea of economics?
- Price ceilings and price floors – shortages, surpluses, how markets malfunction when prices are controlled, and the results of those malfunctions
- Definition, limitations and meaning of GDP
- Savings, Investment, and the Financial System – the role of banks, bonds and stock markets; demand and supply of savings and equilibrium in the market for loanable funds
- Unemployment and labor force participation – the different kinds of unemployment, and how it's linked to economic growth and the business cycle
- Inflation and various price indices, including CPI, PPI, and the GDP deflator – why does inflation happen and why is it so difficult to deal with?

- Aggregated demand and aggregate supply – how external shocks affect AD and AS
- The Federal Reserve and Open Market Operations – various functions of the FED and its role in the macro economy
- Monetary and Fiscal Policy – identify each policy and when it is used to improve macroeconomic performance
- Exchange rates – determinants in terms of supply and demand
- Causes and effects of trade deficits

### Readings:

*Required Text:* Modern Principles: Macroeconomics, 2<sup>nd</sup> edition, by Tyler Cowen and Alex Tabarrok

The textbook is available in the bookstore and online. There is an e-Book that can be purchased here: <http://ebooks.bfwpub.com/cowentabarrokmacro2/>. There is also a FREE student site available for you to practice, prepare, take quizzes and study: <http://ebooks.bfwpub.com/cowentabarrokmacro2/>.

I strongly encourage you to purchase the textbook in order to successfully complete this course. Additional readings will be posted to Blackboard periodically throughout the semester. It is important to keep up with current events in the news via The Wall Street Journal, The Economist, USA Today, CNN, etc, and we will often have class discussions regarding the additional readings. Extra credit questions may appear on any exam concerning our discussions.

### Homework:

We will be using EconPortal for online homework in this course. To register with EconPortal, please follow these instructions:

1. Purchase an access card for EconPortal at the campus bookstore (either packaged with a printed textbook or by itself). Then go to <http://youreconportal.com> and select the Register Your Access Code link under “Students” towards the bottom left of the screen.
2. OR: Purchase instant access to EconPortal online. Go to <http://youreconportal.com> and select the Purchase Online Access link under “Students” towards the bottom left of the screen. Find your course on the page and click the Purchase link next to it. Follow the directions on the screen.

3. After purchasing, find your textbook and click on “Register your code”
4. Complete the registration process by creating your account

Note: Only Firefox and Internet Explorer are fully supported browsers for EconPortal (Chrome and Safari will still work but some features may be distorted).

Each homework assignment will be posted one week in advance before it is due and you will have 1 attempt to complete the assignment. I will drop your 2 lowest homework grades.

### Exams:

There will be 3 exams throughout the semester and an optional final. The exams will only cover the material discussed in class and any assigned readings. The exams will be multiple choice with at least 2 short answer questions per exam, closed book and closed note, and may require the use of a calculator. The optional final will be cumulative and will be available to you to improve your grade or replace a missed exam. You are required to take 3 exams and I will average your scores. If you choose to take the 3 exams *and* the optional final, I will average your 3 highest scores.

### Grading:

Your grade in this course will be based on the following distribution:

Exams – 70%  
Homework – 20%  
Quizzes – 10%

Tentative grading scale:

A: 94-100  
A-: 90-93  
B+: 86-89  
B: 83-85  
B-: 80-82  
C+: 76-79  
C: 73-75  
C-: 70-72  
D+: 66-69  
D: 63-65  
D-: 60-62  
F: 59 and below

### Attendance:

Attendance is not mandatory but it is highly recommended. I will randomly take attendance throughout the semester for which you will receive extra credit points on an exam.

### Blackboard:

I will regularly post lecture notes, homework assignments, announcements and readings to this course's Blackboard site. Please check Blackboard daily so you are constantly up to date on class activities. To access BB, go to <http://blackboard.sdsu.edu> and login using your Red ID and password (the same one you use for WebPortal). Please let me know as soon as possible if you are unable to access BB or are having any navigation issues.

### Academic Integrity:

Academic dishonesty and cheating is a serious offense and will not be tolerated. Violations of academic include, but are not limited to, unauthorized assistance on an exam, unauthorized collaboration on an academic exercise (homework, quizzes, etc), plagiarism, misappropriation of research materials, and unauthorized access of an instructor's files or computer account. If you are caught cheating on an exam or assignment, you will receive an F and may be subject to further disciplinary action by the University. Please familiarize yourself with the SDSU Standard for Student Conduct (<http://csrr.sdsu.edu/academics1.html>).

### Accommodating Disabilities:

If you have or acquire any sort of disability that may require accommodation, please feel free to discuss it with me at your convenience. If you have a disability, please contact Student Disability Services, Suite 3101, Calpulli Center, (619) 594-6473. [http://go.sdsu.edu/student\\_affairs/sds/](http://go.sdsu.edu/student_affairs/sds/)

Tentative Course Outline: **\*\*SUBJECT TO CHANGE\*\***

<u>Dates</u>	<u>Readings</u>
January 24-27 <sup>th</sup>	Ch. 1: The Big Ideas
January 29-Feb 3 <sup>rd</sup>	Ch. 2: Trade and Comparative Advantage
February 5-10 <sup>th</sup>	Ch. 3: Supply and Demand
February 12-17 <sup>th</sup>	Ch. 4: Equilibrium
February 19-24 <sup>th</sup>	Ch. 5: Price Ceilings and Price Floors
February 26 <sup>th</sup>	<b>Exam 1</b>
February 28-March 5 <sup>th</sup>	Ch. 6: GDP
March 7-12 <sup>th</sup>	Ch. 9: Savings, Investment & Financial System
March 14-19 <sup>th</sup>	Ch. 11: Unemployment & Labor Force
March 21-26 <sup>th</sup>	Ch. 12: Inflation & Quantity Theory of Money
March 28-April 9 <sup>th</sup>	Ch. 13: Aggregate Demand and Supply
April 11 <sup>th</sup>	<b>Exam 2</b>
April 14-21 <sup>st</sup> ( <i>No class April 18</i> )	Ch. 15: The FED and Open Market Operations
April 23-28 <sup>th</sup>	Ch. 16: Monetary Policy
April 30-May 5 <sup>th</sup>	Ch. 18: Fiscal Policy
May 8 <sup>th</sup>	<b>Exam 3</b>
Monday, May 12 <sup>th</sup>	<b>Optional Final Exam (10:30-12:30pm)</b>

## Important Dates:

February 4<sup>th</sup> – Last day to add/drop classes

February 26<sup>th</sup> – Exam 1

March 25<sup>th</sup> – Last day to officially withdraw from all classes

March 31<sup>st</sup>-April 4<sup>th</sup> – Spring Break!!!!

April 11<sup>th</sup> – Exam 2

May 8<sup>th</sup> – Last day of classes

May 8<sup>th</sup> – Exam 3

**May 12<sup>th</sup> – Final Exam from 10:30-12:30pm**