

**The University of Texas at Tyler**  
**ECON 2301.060: Principles of Macroeconomics**  
**Spring 2021**

**Instructor:** Meryem Saygili

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**Place and Time:** Online (Asynchronous)

**Office Hours:** TuTh 8:00 am -9:30 am Online via Zoom (or by appointment)

<https://uttyler.zoom.us/j/7070113989?pwd=cjVjYTdnSjFqdGRITIVuWTBucVFSZz09>

Passcode: Spring2021

**Course Description:** This introductory course covers the scope and methodology of macroeconomics. It develops an understanding of the basic principles of economics, the origins and nature of recessions, unemployment and inflation, and it reviews monetary and fiscal policy tools for economic stabilization.

**Course Objectives:** In addition to the foundational economic concepts that are common to both macroeconomics and microeconomics that include scarcity, choice opportunity cost, the circular flow model, production possibilities, comparative advantage and trade, supply and demand, and market equilibrium, this Macroeconomics course is going to cover six major topic areas:

- Aggregate Economic Performance - GDP, economic growth, inflation and unemployment
- Aggregate Supply and Aggregate Demand
- Money and Banking
- The Federal Reserve System and Monetary Policies
- Government Budgets and Fiscal Policies
- Open Economy Macroeconomics - Balance of trade and balance of payments and exchange rates

**Grading Policy:** The components of final grades are:

Exams	60%
Quizzes	40%

The course will consist of **four exams (15% each)**. In addition, you will have a **quiz** every week except for exam weeks (**ten quizzes in total**). I will drop the lowest quiz score, and the rest will make up **40%** of your final grade. Due dates for all tests are specified in the course schedule below.

Your weighted average course score will be computed from your scores on the above components. I do not follow the traditional grade cutoffs. Your final grade will be assigned based on your score relative to the distribution of scores in the class. This allows me to assign letter grades without an absolute scale, and to adjust the percentages of the class receiving different letter grades. The percentage of students receiving any letter grade is not predetermined. It is possible for all students to get a C or above, and for the large majority to receive an A or a B. However, lower grades will be assigned to students who do not submit assignments regularly.

**THERE IS NO MAKE-UP EXAM OR EXTRA CREDIT!**

**Textbook:** No textbook is strictly required for this course. I will refer to Principles of Macroeconomics from OpenStax, which is available for free online, in web view and PDF format at the link below:

[www.openstax.org/details/books/principles-macroeconomics-2e](http://www.openstax.org/details/books/principles-macroeconomics-2e)

You can also purchase a print version, if you prefer, from OpenStax on Amazon.com. You can use whichever formats you want. Web view is recommended -- the responsive design works seamlessly on any device. If you buy on Amazon, make sure you use the link on your book page on openstax.org so you get the official OpenStax print version. (Simple printouts sold by third parties on Amazon are not verifiable and not as high-quality.)

Principles of Macroeconomics 2e from OpenStax, Print ISBN 1947172387, Digital ISBN 1947172395,

You may also use any other book included in the example textbook list provided by the College Board available at the link below:

<https://apcentral.collegeboard.org/courses/ap-macroeconomics/course-audit>

**Course Structure:** Everything about this course will be on Canvas. We will also rely on Canvas for communication. Check it regularly for announcements or any other updated materials. Make sure you receive emails sent through Canvas. You can find the course syllabus and other administrative stuff on the home page. I will create weekly units under “Modules” and post the relevant course materials as well as the assignments you must complete each week in these weekly modules.

**Communication:** Email is my preferred method of contact. I make every effort to respond quickly to your emails. I check my emails several times a day during the week and less frequently on the weekend. When you send me an email, I generally respond within 24 hours during the week and 48 hours on the weekend (excluding holidays). Also note that I have regular Online office hours.

**Online Proctoring:** The online tests in this course will be proctored using ProctorU. Beyond the cost of initial equipment needed (e.g. a camera for your computer), there will not be any additional cost for proctoring. You will need to create a ProctorU account and install the ProctorU extension before attempting any assessment.

To create a ProctorU account, follow the ProctorU tool within Canvas. Please make sure you are using the current version of Chrome or Firefox and download the ProctorU extension available at <http://bit.ly/proctoruchrome> or <https://www.proctoru.com/firefox>.

In order to use ProctorU, you will need the following:

- High-speed Internet connection
- Webcam (internal or external)
- Windows, Mac, or Chrome Operating System
- Up-to-date Chrome or Firefox browser and ProctorU extension installed
- Valid photo ID
- Quiet environment to take your assessment

You can visit the Test Taker Resource Page for additional information at <https://bit.ly/ProctorMe>

## **Course Schedule**

### **Week 1 (January 11 - 17)**

#### **Unit 1: Introduction and Basic Economic Concepts**

What is economics? (OpenStax (OS) 1.1)

Microeconomics vs Macroeconomics (OS 1.2)

Concepts of (OS 2.1)

- Scarcity
- Opportunity cost

Economic models and their use

- Circular Flow Diagram (OS 1.3)
- Production Possibilities Frontier (OS 2.2)

**Quiz 1 (Due on Sunday, January 17 @ 11:59 pm)**

### **Week 2 (January 18 - 24)**

#### **Unit 2: Comparative Advantage and Gains from Trade (OS 20.1 and 20.2)**

Comparative vs. absolute advantage

Gains from trade

**Quiz 2 (Due on Sunday, January 24 @ 11:59 pm)**

### **Week 3 (January 25 - 31)**

#### **Unit 3: Demand and Supply (OS 3.1 and 3.2)**

The law of demand and demand curve

Demand shifters

The law of supply and supply curve

Supply shifters

**Quiz 3 (Due on Sunday, January 31 @ 11:59 pm)**

### **Week 4 (February 1 - 7)**

#### **Unit 4: Market Equilibrium and Policy (OS 3.3 and 3.4)**

Demand, supply, and market equilibrium

Changes in market equilibrium

Price ceiling and price floor

**Exam 1 (Due on Sunday, February 7 @ 11:59 pm)**

**Week 5 (February 8 - 14)**

**Unit 5: Production** (OS 6.1 through 6.5)

Gross domestic product (GDP) and its components

Real vs. nominal values

Tracking GDP over time and comparing GDP among countries

Limitations of GDP

**Quiz 4 (Due on Sunday, February 14 @ 11:59 pm)**

**Week 6 (February 15 – 21)**

**Unit 6: Economic Growth** (OS 7.1 through 7.4)

Definition and components of economic growth

The role of productivity

Economic convergence

**Quiz 5 (Due on Sunday, February 21 @ 11: 59 pm)**

**Week 7 (February 22 - 28)**

**Unit 7: Unemployment** (OS 8.1 through 8.4)

Definition of unemployment

Computation of unemployment rate

Short-run vs long-run unemployment

**Quiz 6 (Due on Sunday, February 28 @ 11:59 pm)**

**Week 8 (March 1 - 7)**

**Unit 8: Inflation** (OS 9.1 and 9.2)

Definition of inflation

Measuring inflation

Money growth and inflation

**Exam 2 (Due on Sunday, March 7 @ 11:59 pm)**

**Week 9 (March 8 – 14) SPRING BREAK**

No class or assignments

**Week 10 (March 15 - 21)**

**Unit 9: Aggregate Demand and Aggregate Supply Model (OS 11.1 through 11.5)**

Aggregate demand and its components

Short-run aggregate supply

Long-run aggregate supply

Equilibrium in aggregate economy

**Quiz 7 (Due on Sunday, March 21 @ 11:59 pm)**

**Week 11 (March 22 - 28)**

**Unit 10: Money and Banking (OS 14.1 through 14.4)**

Definition of money

Measuring money

Banks and money supply

**Quiz 8 (Due on Sunday, March 28 @ 11:59 pm)**

**Week 12 (March 29 – April 4)**

**Unit 11: Monetary policy (OS 15.1, 15.3, and 15.4)**

The Federal Reserve System

Monetary policy

**Quiz 9 (Due on Sunday, April 4 @ 11:59 pm)**

**Week 13 (April 5 - 11)**

**Unit 12: Government Budgets and Fiscal Policy**

Government spending and taxation

Fiscal deficits and the national debt

Fiscal Policy

**Exam 3 (Due on Sunday, April 11 @ 11:59 pm)**

**Week 14 (April 12 – 18)**

**Unit 13: Open Economy Macroeconomic (OS 10.1, 10.3, 10.4, and 10.5)**

Balance of trade

International trade and capital flows

Quiz 10 (Due on Sunday, April 18 @ 11:59 pm)

**Week 15 (April 19 - 25)**

**Unit 14: Exchange Rates** (OS 16.1 through 16.4)

Definition of exchange rates

Foreign exchange markets

Theory of exchange rate determination

Exam 4 (Due on Tuesday, April 27 @ 11:59 pm)

### **University Policies:**

**Important Covid-19 Information for Classrooms and Laboratories:** Students are required to wear face masks covering their nose and mouth, and follow social distancing guidelines, at all times in public settings (including classrooms and laboratories), as specified by [Procedures for Fall 2020 Return to Normal Operations](#). The UT Tyler community of Patriots views adoption of these practices consistent with its [Honor Code](#) and a sign of good citizenship and respectful care of fellow classmates, faculty, and staff.

Students who are feeling ill or experiencing symptoms such as sneezing, coughing, or a higher than normal temperature will be excused from class and should stay at home and may join the class remotely. Students who have difficulty adhering to the Covid-19 safety policies for health reasons are also encouraged to join the class remotely. Students needing additional accommodations may contact the Office of Student Accessibility and Resources at University Center 3150, or call (903) 566-7079 or email [saroffice@uttyler.edu](mailto:saroffice@uttyler.edu).

**Recording of Class Sessions:** Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes. Course recordings should not be shared outside of the course in any form without express permission.

**UT Tyler Honor Code:** Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

**Students Rights and Responsibilities:** To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link:

<http://www.uttyler.edu/wellness/rightsresponsibilities.php>

**Campus Carry:** We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at

<http://www.uttyler.edu/about/campus-carry/index.php>

**UT Tyler a Tobacco-Free University:** All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.

Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.

There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit [www.uttyler.edu/tobacco-free](http://www.uttyler.edu/tobacco-free).

**Grade Replacement/Forgiveness and Census Date Policies:** Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement Contracts are available in the Enrollment Services Center or at <http://www.uttyler.edu/registrar>. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar **(The Census Date in Spring 2021 is January 25)**.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date (January 25<sup>th</sup>) is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a "W" grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

**State-Mandated Course Drop Policy:** Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (January 25<sup>th</sup>).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

**Disability/Accessibility Services:** In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability,

including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with Cynthia Lowery, Assistant Director of Student Services/ADA Coordinator will be scheduled. For more information, including filling out an application for services, please visit the SAR webpage at <http://www.uttyler.edu/disabilityservices>, the SAR office located in the University Center, # 3150 or call 903.566.7079.

**Student Absence due to Religious Observance:** Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

**Student Absence for University-Sponsored Events and Activities:** If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

**Social Security and FERPA Statement:** It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

**Emergency Exits and Evacuation:** Everyone is required to exit the building when a fire alarm goes off. Follow your instructor's directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

**Student Standards of Academic Conduct:** Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to,

cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

i. "Cheating" includes, but is not limited to:

- copying from another student's test paper;
- using, during a test, materials not authorized by the person giving the test;
- failure to comply with instructions given by the person administering the test;
- possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed "crib notes". The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
- using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;



- collaborating with or seeking aid from another student during a test or other assignment without authority;
- discussing the contents of an examination with another student who will take the examination;
- divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
- substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
- paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
- falsifying research data, laboratory reports, and/or other academic work offered for credit;
- taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
- misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.

ii. “Plagiarism” includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another’s work and the submission of it as one’s own academic work offered for credit.

iii. “Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.

iv. All written work that is submitted will be subject to review by plagiarism software.

**Technical Information:** If you experience technical problems or have a technical question about this course, you can obtain assistance by emailing [itsupport@patriots.uttyler.edu](mailto:itsupport@patriots.uttyler.edu) or call 903.565.5555.

When you email IT Support, be sure to include a complete description of your question or problem including the title and number of the course, the page in question, if you get an error message, a description and message number, and what you were doing at the time you got the error message.

### **UT Tyler Resources for Students**

**Writing Center:** The Writing Center provides all undergraduate and graduate students a place to work on their writing projects and skills. There are tutoring options as well as workshops available to support you in your academic writing.

**Math Learning Center:** The Math Learning Center provides drop-in tutoring for lower-level math courses throughout the week. The MLC also has computer workstations for your use.

**PASS Tutoring Center:** The PASS Tutoring Center supports a variety of courses. Due to COVID-19, we are asking that you schedule an appointment for your face-to-face tutoring support. Tutoring is also available through Zoom tutoring sessions. Check the website to see the courses supported for the Fall 2020 term.

**Supplemental Instruction (SI)**: SI is a series of weekly peer-assisted study sessions in courses identified by previous students as difficult. Due to COVID-19, SI sessions will be conducted face-to-face and via Zoom this fall. Check the website to see the support courses for the Fall 2020 term.

**Upswing (24/7 Online Tutoring)**: Upswing is a free, confidential, and convenient way to receive help in nearly all of UT Tyler's undergraduate courses.

**Robert R. Muntz Library Staff**: UT Tyler has an incredible staff of librarians ready to assist you. **Discipline/major library liaisons** are available to support you and you can also schedule appointments for research consultations. In addition, the Robert R. Muntz library's Head of University Archives and Special Collections can assist you with scholarly communications, primary sources, and archive materials.

**Canvas 101**: This Canvas course provides you with a wealth of information – including how to navigate in Canvas, use ProctorU (and even take a practice test), tips for being a successful online and hybrid learner, how to use Zoom, and more!

**UT Tyler Testing Center**: The Testing Center provides securing testing opportunities to meet the needs of students and the community in an environment conducive to student and academic success.

**Student Accessibility and Resource (SAR) Office**: The SAR Office works to provide students equal access to all educational, social, and co-curriculum programs through the coordination of services and reasonable accommodations, consultation, and advocacy.

**Student Counseling Center**: The Student Counseling Center supports students in developing balance, resiliency, and overall well-being both academically and personally. They have in person and virtual counseling options. In addition, the Student Counseling Center offers **TAO**, a self-help, completely private online library of behavioral health resources. Sign into the TAO website using your UT Tyler credentials.