

The University of Texas at Tyler
ECON 2301: Principles of Macroeconomics
Fall 2021

Instructor: Meryem Saygili

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Place and Time: Online (Asynchronous)

Office Hours: TuTh 9:00 – 10:30 am (or by appointment) Online via Zoom

[Zoom link](#)

Meeting ID: 962 6721 0249

Passcode: Fall2021

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	30%
Discussion assignment	10%

The course will consist of **four exams (15% each)**. You will have a **quiz** every week except for exam weeks (**ten in total**). I will drop the lowest quiz score, and the rest will make up **30%** of your final grade. The course is divided into four chunks and the tests are not cumulative. There will also be one **discussion assignment**, which will constitute **10%** of your final grade. For this writing assignment, you have to find a prompt, which you will relate to the concepts covered in the course. The prompt could be a TED video talk, an article from a respected print or online publication, a political or economic cartoon, a movie, TV show, book, song, poem, or commercial. You may find more details about the discussion assignment on Canvas. I also posted some example discussions. I will screen your writing assignments with Unicheck, which is a plagiarism checker. So, work alone and be original. Discussions will be open from the beginning so you can submit early. Due dates for all assignments are specified in the course schedule below.

Grading Scale:

A	88% or greater
B	78 – 87%
C	65 – 77%
D	64 – 50%
F	below 50%

THERE IS NO MAKE-UP EXAM. The assignments in this course will be available for a whole week. Do not wait until the last minute to take tests. Unexpected things may happen. I recommend my students submit assignments a day or at least a couple of hours before they are due.

Extra Credit: I plan to give a few extra-credit opportunities throughout the semester. Use those when they become available. Students often ask for such chances towards the end of the semester when they realize they are failing. I don't provide on-demand extra credit assignments, so please don't email me for this.

Textbook: No textbook is 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

Web view is recommended but you can also purchase a print version, if you prefer, from OpenStax on Amazon.com. 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.

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. 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>

[This video](#) explains how to take a test with ProctorU auto. Watch the video if you are new to ProctorU.

Course Schedule

Week 1 (August 23 - 29)

Introduction and Basic Economic Concepts

What is economics? (OpenStax (OS) 1.1)

Microeconomics vs Macroeconomics (OS 1.2)

Concepts of scarcity and opportunity cost (OS 2.1)

Economic models and their use

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

Quiz 1 (Due on Sunday, August 29 @ 11:59 pm)

*Note: The Census date (last day to drop without W) is **Friday, September 3rd**.*

Week 2 (August 30 – September 5)

Comparative Advantage and Gains from Trade (OS 20.1 and 20.2)

Comparative vs. absolute advantage

Gains from trade

Quiz 2 (Due on Sunday, September 5 @ 11:59 pm)

Week 3 (September 6 - 12)

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, September 12 @ 11:59 pm)

Week 4 (September 13 - 19)

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, September 19 @ 11:59 pm)

Week 5 (September 20 -26)

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, September 26 @ 11:59 pm)

Week 6 (September 27 – October 3)

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, October 3 @ 11: 59 pm)

Week 7 (October 4 - 10)

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, October 10 @ 11:59 pm)

Week 8 (October 11 - 17)

Inflation (OS 9.1 and 9.2)

Definition of inflation

Measuring inflation

Money growth and inflation

Exam 2 (Due on Sunday, October 17 @ 11:59 pm)

Week 9 (October 18 - 24)

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, October 24 @ 11:59 pm)

Week 10 (October 25 - 31)

Money and Banking (OS 14.1 through 14.4)

Definition of money

Measuring money

Banks and money supply

Quiz 8 (Due on Sunday, October 31 @ 11:59 pm)

Discussion Assignment (Due on Sunday, October 31 @ 11:59 pm)

Week 11 (November 1 -7)

Monetary policy (OS 15.1, 15.3, and 15.4)

The Federal Reserve System

Monetary policy

Quiz 9 (Due on Sunday, November 7 @ 11:59 pm)

Week 12 (November 8 -14)

Government Budgets and Fiscal Policy

Government spending and taxation

Fiscal deficits and the national debt

Fiscal Policy

Exam 3 (Due on Sunday, November 14 @ 11:59 pm)

Week 13 (November 15 - 21)

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, November 21 @ 11:59 pm)

Week 14 (November 22 - 28) THANKSGIVING BREAK

Week 15 (November 29 – December 5)

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, December 7 @ 11:59 pm)

University Policies and Information

- **Withdrawing from Class** - Students you are allowed to [withdraw](#) (drop) from this course through the University's [Withdrawal Portal](#). Texas law prohibits students 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 other 2-year or 4-year Texas public colleges and universities. Make sure to consider the impact withdrawing from this class has on your academic progress as well as the financial implications. We encourage you to consult your advisor(s) and financial aid for additional guidance. CAUTION #1: Withdrawing before census day does not mean you get a full refund. Please see the [Tuition and Fee Refund Schedule](#). CAUTION #2: All international students must check with the [Office of International Programs](#) before withdrawing. All international students are required to enroll full-time for fall and spring terms.

- **Final Exam Policy:** Final examinations are administered as scheduled. If unusual circumstances require that special arrangements be made for an individual student or class, the dean of the appropriate college, after consultation with the faculty member involved, may authorize an exception to the schedule. Faculty members are required to maintain student final examination papers for a minimum of three months following the examination date.
- **Incomplete Grade Policy:** If a student, because of extenuating circumstances, is unable to complete all of the requirements for a course by the end of the semester, then the instructor may recommend an Incomplete (I) for the course. The "I" may be assigned in lieu of a grade only when all of the following conditions are met: (a) the student has been making satisfactory progress in the course; (b) the student is unable to complete all course work or final exam due to unusual circumstances that are beyond personal control and are acceptable to the instructor; and (c) the student presents these reasons prior to the time that the final grade roster is due. The semester credit hours for an Incomplete will not be used to calculate the grade point average for a student. The student and the instructor must submit an Incomplete Form detailing the work required and the time by which the work must be completed to their respective department chair or college dean for approval. The time limit established must not exceed one year. Should the student fail to complete all of the work for the course within the time limit, then the instructor may assign zeros to the unfinished work, compute the course average for the student, and assign the appropriate grade. If a grade has not been assigned within one year, then the Incomplete will be changed to an F, or to NC if the course was originally taken under the CR/NC grading basis.
- **Grade Appeal Policy:** - UT Tyler's Grade Appeal policy requires the completion of a Grade Appeal form for this action to take place. The grade appeal begins with the instructor of your course. If you do not agree with the decision of the instructor, you may then move your appeal to the department chair/school director for that course. If you are still dissatisfied with the decision of the chair/director, you may move the appeal to the Dean of the College offering that course who has the final decision. Grade appeals must be initiated within sixty (60) days from the date of receiving the final course grade. The Grade Appeal form is found on the [Registrar's Form Library](#).
- **Disability/Accessibility Services:** The University of Texas at Tyler has a continuing commitment to providing reasonable accommodations for students with documented disabilities. Students with disabilities who may need accommodation(s) in order to fully participate in this class are urged to contact the Student Accessibility and Resources Office (SAR) as soon as possible to explore what arrangements need to be made to ensure access. If you have a disability, you are encouraged to visit the [SAR Portal \(https://hood.accessiblelearning.com/UTTyler/\)](https://hood.accessiblelearning.com/UTTyler/) and complete the New Student Application. For more information, please visit the [SAR](#) webpage or call 903.566.7079.
- **Military Affiliated Students:** UT Tyler honors the service and sacrifices of our military affiliated students. If you are a student who is a veteran, on active duty, in the reserves or National Guard, or a military spouse or dependent, please stay in contact with me if any aspect of your present or prior service or family situation makes it difficult for you to fulfill the requirements of a course or creates disruption in your academic progress. It is important to make me aware of any complications as far in advance as possible. I am willing to work with you and, if needed, put you in contact with university staff who are trained to assist you. Campus resources for military affiliated students are in the [Military and Veterans Success Center \(MVSC\)](#). The MVSC can be reached at MVSC@uttyler.edu, or via phone at 903.565.5972.
- **Academic Honesty and Academic Misconduct:** The UT Tyler community comes together to pledge that "Honor and integrity will not allow me to lie, cheat, or steal, nor to accept the actions of those who do." Therefore, we enforce the [Student Conduct and Discipline policy](#) in the Student Manual Of Operating Procedures (Section 8).
- **FERPA** - UT Tyler follows the Family Educational Rights and Privacy Act (FERPA) as noted in [University Policy 5.2.3](#). The course instructor will follow all requirements in protecting your confidential information.

- **COVID Guidance**

Information for Classrooms and Laboratories: Students are expected to wear face masks covering their nose and mouth in public settings (including classrooms and laboratories). 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 should stay at home and notify their faculty. Students are also encouraged to use the [UT Tyler COVID-19 Information and Procedures website](#). This website also provides information about our Vaccination Mobile Clinic. 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.

- **Absence for Official University Events or Activities:** This course follows the practices related to approved absences as noted by the Student Manual of Operating Procedures ([Sec. 1 -501](#)).
- **Absence for Religious Holidays:** Students who anticipate being absent from class due to a religious holiday are requested to inform the instructor by the second class-meeting of the semester.
- **Campus Carry:** We respect the right and privacy of students 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>.

Student Resources

Resources to assist you in this course

- [UT Tyler Student Accessibility and Resource \(SAR\) Office](#) (provides needed accommodations to students with document needs related to access and learning)
- [UT Tyler Writing Center](#)
- [The Mathematics Learning Center](#)
- [UT Tyler PASS Tutoring Center](#)
- [UT Tyler Supplemental Instruction](#)
- [Upswing \(24/7 online tutoring\) - covers nearly all undergraduate course areas](#)
- [Robert Muntz Library](#) and [Library Liaison](#)
- [Canvas 101](#) (learn to use Canvas, proctoring, Unicheck, and other software)
- Digital Support Toolkit (for supported courses only. Students are automatically enrolled in the toolkit for supported courses)
- LIB 422 -- Computer Lab where students can take a proctored exam
- [The Career Success Center](#)
- [UT Tyler Testing Center](#)
- [Office of Research & Scholarship Design and Data Analysis Lab](#)

Resources available to UT Tyler Students

- [UT Tyler Counseling Center](#) (available to all students)
- [TAO Online Support Center](#) (online self-help modules related to mental & emotional health)
- [Military and Veterans Success Center](#) (supports for all of our military affiliated students)
- [UT Tyler Patriot Food Pantry](#)
- [UT Tyler Financial Aid and Scholarships](#)
- [UT Tyler Registrar's Office](#)
- [Office of International Programs](#)
- [Title IX Reporting](#)
- [Patriots Engage](#) (available to all students. Get engaged at UT Tyler.)