

SYLLABUS ECON 2301 (Fall 2020)

Course: Econ 2301.060 (online- asynchronous)

Course duration: August 24, 2020 – December 12, 2020

Room: Virtual; Meeting Time: asynchronous.

Note: All times are Central Standard Time (CST)

Instructor: Luis Gautier

### **Course Objective and Description**

Scope and methodology of macroeconomics. Structure and functioning of the American economy. Develops principles useful in understanding the origin and nature of recessions and inflation. Reviews monetary and fiscal policy tools for economic stabilization. The field of macroeconomics studies, *inter alia*, economic aggregates such as unemployment, inflation and output in partial and general equilibrium models. Some of the topics covered include growth theory, Keynesian models and the quantity theory of money, among others.

### **Note on Course Dynamics**

This is a class which is entirely online (asynchronous). Different students will have different schedules (work, family, etc.) and email is the most effective way of asking questions and communicating with your instructor. To illustrate, students may study the material and work on homework problems, and throughout this process students may send questions to the instructor via email. DO NOT wait until the last minute to clarify any questions you may have. The Discussions link on Canvas is an additional forum through which students may exchange questions/remarks. Assessments are to be completed on McGrawhill Connect (see below) and course modules are available on Canvas. Note: Please make sure you have access to the adequate software and hardware throughout the semester to meet the course's requirements. Also, please note that the delivery method is online -asynchronous, meaning that the class won't meet through Zoom.

### **Important Deadlines**

The University calendar is available here: <http://www.utt Tyler.edu/calendar/> . It is important that each student keeps track of drop dates and other important dates given in the University calendar. It is the student's responsibility to keep track of all important dates (including withdrawal dates). Students who do not withdraw by the required date (as stated by the University) will end up with a final grade based on their course work during the semester. Other important deadlines are provided in the course syllabus and course schedule.

### **Grading Components - weights**

1. Quizzes/Homework - 25%. Note: There are 7 quizzes and 7 homework problem sets to be completed.
2. Tests – 75%. Note: there are 3 tests to be completed.

Grade scheme: A: 100% - 90% ; B: 89 -80; C: 79 - 70; D: 69-60; F: 59 - 0

Note: (1) The two lowest scores from quizzes will be dropped from your final grade; (2) lowest test score will be dropped from your final grade; (3) the two lowest scores from homework are dropped from your final grade.

## **Quizzes and Tests**

Quizzes and Tests are to be completed online via McGrawhill Connect (see below), or more simply: Connect. See below for details on how to register on Connect.

To help you get accustomed to the software and format of quizzes please work on “Quiz0 (not graded)”; this quiz is NOT graded and it is simply meant to help you get some practice with Connect. The first graded quiz is labeled as “Q1”, and subsequent graded quizzes will be labeled as “Q2”, “Q3”, “Q4”, “Q5”, etc. Quizzes will be available as the semester progresses.

Please note that quizzes should be completed in one sitting so make sure to study the material well before attempting a quiz. There is one attempt to complete each quiz. Once you start a quiz time will not stop.

Quiz format: quizzes consist of multiple choice questions. The number of questions varies with each quiz.

There will be 3 tests throughout the semester, all to be completed on Connect. Please note that tests should be completed in one sitting so make sure to study the material well before attempting a test. There is one attempt to complete each test. Once you start a test time will not stop.

Test format: tests consist of multiple choice questions with an approximate number of questions ranging from 30 to 45 questions.

More on test/quiz format: on Connect (next to each quiz/test) you will find information on the number of questions, time limit, number of points and due day/time, among others, for each quiz/test.

Please keep track of the availability and due dates for all quizzes and homework. It is the student's responsibility to keep track of due dates. Please note that quizzes/homework/tests will be available for several days and so missing a due date for any given quiz/homework/tests will translate into a score of “0”. There will be no extra credit or extensions to complete a quiz/homework/test.

## **Homework**

A key learning component of this course is the assigned homework problem sets (homework). Each student is responsible for working on the assigned problems online via McGrawhill Connect. See below for details on how to register on Connect. These homework problems are part of your final grade. Homework problems on the Connect site are labeled as “HW”; for example, the first homework problem set is “HW1”, and the second set is “HW2”.

Please note that homework problems are intended to help you learn the material. With this in mind, you will have an unlimited number of attempts to complete each homework, thereby allowing you to improve your score and learn the material. Homework are not timed (there is no time limit). However, homework will be available for a number of days and should be completed according to the established deadline.

For example, the first graded homework is "HW1". This homework will be available on Connect from 8/24, 9 am, and it is due on 9/6, 9 pm. Within this timeframe you have an unlimited number of attempts. Once the deadline has passed you won't be able to work on HW1. You will, however, have a chance to review your work (this will not affect your score) in order to study for tests.

Please keep track of availability and due dates for each homework. It is the student's responsibility to keep track of the availability and due dates. Homework will be available for several days and missing the due date will automatically translate into a score of "0". Please note that there will be no extensions to complete a homework or extra credit.

### **Suggested Problems**

The textbook provides "Concept Check" problems; these are additional practice problems throughout each chapter with answer key at the end of the chapter. Even though these problems are not part of your final grade, I strongly encourage you to work on these problems.

### **LearnSmart**

Connect offers a learning tool called LearnSmart. I will assign LearnSmart sessions; you'll see these assigned sessions on the Connect site. Please note that completing LearnSmart sessions will NOT be part of your final grade. These sessions are thus optional, but may serve well to some students. Let me encourage you to explore this resource. LearnSmart Sessions include audio and video resources for each of the modules in this class, and are not restricted by time or a due day/time. Feel free to peruse the various LearnSmart sessions as the semester progresses.

### **Textbook (required)**

The required textbook for this class is Frank, Bernanke, Antonovics and Heffetz *Principles of Macroeconomics 6<sup>th</sup> edition*. ISBN: [9781260237290](https://www.mheducation.com/highered/product/principles-of-macroeconomics-frank-bernanke-antonovics-heffetz/9781260237290)



### **McGrawhill Connect (required)**

In order to complete quizzes, tests and homework problems you'll need to purchase access to McGrawhill Connect. To register please click on (or "copy and paste") the following link:

<https://connect.mheducation.com/class/l-gautier-econ-2301060-fall-2020>

You will need the following information to register:

1. Course: Econ 2301 with LearnSmart
2. Instructor: Luis Gautier
3. Section: Econ 2301.060 (Fall 2020)
4. Registration dates: 8/23/20 - 10/14/20

Notes: (i) The information you need to register is also available on Canvas in the document “registrationDetails”, which is available along with the course syllabus. (ii) If you are waiting for financial aid to come through (or waiting to resolve any other issues associated with financial aid), please keep in mind that McGrawhill Connect offers “temporary” access to Connect. For more information about this (including questions you may have) please contact (i.e., call) Connect staff; you may find contact information on the McGrawhill Connect website. (iii) For more information on how to register please copy & paste the following link, which is also available in Canvas: <http://video.mhhe.com/watch/4q72PpEpzkXAd3hW4o52c8?>

### **Purchasing Options**

McGrawhill Connect offers several purchasing options, but the key is to make sure you purchase access to Connect. Purchasing access to Connect includes access to the textbook in electronic format (E-BOOK). You can rent your access to Connect (E-Book included) for 180 days, which would be enough time for this course. For those of you who may want to purchase a used hardcopy of the textbook, you can do so but you will still need to purchase access to Connect, which will still include access to the E-Book. For more information on purchasing options with McGrawHill please copy & paste the following link: <https://www.mheducation.com/highered/product/principles-macroeconomics-frank-bernanke/M9780073518992.html#interactiveCollapse>

### **Expectations**

Students are expected to complete all assessments on time. Students are expected to meet all deadlines and work as independently as possible. Students are expected to keep track of all deadlines, and University Calendar for course drop out dates and other important dates. There is no “make-up” or “extra credit” in this class.

### **Note on Technical Issues**

It is important to note that having issues with, but not limited to, the internet connection, software and hardware performance do not excuse students from completing the online assessments (i.e., tests, homework and quizzes). Any issues that may arise during (or before) the completion of the assessment will not grant an extension or a re-make.

## Plagiarism/Cheating

This course will follow the policies and procedures stated in the University of Texas at Tyler Manual of Policies and Procedures for Student Affairs, chapter 8 available here

<http://www.uttyler.edu/mopp/documents/8Student%20Conduct%20and%20Discipline.pdf>

## Copyright

All the course material available on Canvas is copyrighted.

## Communication

You can reach me via email at [lgautier@uttyler.edu](mailto:lgautier@uttyler.edu)

**Please give me between 24 and 48 hours to respond to your email during the week, and during weekends it may take more than 48 hours to respond.**

Please feel free to email to schedule an appointment (office hours). Office hours will take place via Zoom. For more information on Zoom for UT-Tyler students please visit [uttyler.zoom.us](http://uttyler.zoom.us) . The link "Zoom" on your Canvas course page has more information.

## Learning Objectives

1. Analyze short-run macroeconomic fluctuations using Keynesian macroeconomic models.
2. Analyze and apply long-run (classical) macroeconomic models.
3. Analyze the policy implications of fiscal and monetary policy in the context of both short- and long-run macroeconomic models.
4. Analyze the relation between unemployment and inflation, and the main causes of inflation and unemployment.

## IMPORTANT

1. Students are expected to meet all deadlines and work as independently as possible.
2. There is no make-up work (i.e., extra credit) in this course.
3. It is the student's responsibility to keep track of important dates such as course drop dates, quizzes, homework and tests deadlines. If a student fails to drop the class within the established time frame by UT-Tyler, then the student's final grade will be based on the class work she/he has completed.
4. Quizzes/homework/tests are all online and so it is the student's responsibility to make sure he/she has the appropriate internet connection, hardware and software requirements, etc. Students will not be allowed to re-take (or re-start) any quiz if any problems associated with internet connection, hardware and software requirements arise while working on a quiz/test. It is highly recommended that you do not leave any quiz/test for the last minute to complete.
5. All times are Central Standard Time (CST)

## PROPOSED COURSE SCHEDULE

**Week 1:** 8/24 – 8/28 THROUGH **Week 2:** 8/31-9/4

Topics: Module 1 - Graphic techniques and algebra, Production Possibility Frontier (PPF) and Comparative Advantage.

Reading: (i) Appendix to Chapter 1 (available on Canvas); (ii) LearnSmart (on Connect): ``Chapter 1. Thinking like an Economist``; (iii) Chapter 2 (available on Canvas); (iv) Slides module 1 on Canvas; (v) LearnSmart (on Connect): ``Chapter 2. Comparative Advantage``.

Homework HW0 (not graded) on Connect: Available 8/24, 9 am; Due 9/6, 9 pm. HW0 will NOT be part of your final grade.

Quiz 0 (not graded) on Connect: Available 8/24, 9 am; Due 9/6, 9 pm. Quiz 0 will Not be part of your final grade.

Homework HW1(Connect): Available 8/24, 9 am; Due 9/6, 9 pm. HW1 covers the material in module 1.

Quiz 1(Connect): Available 8/26, 9 am; Due 9/6, 9 pm. Quiz 1 covers the material in module 1.

Reminder: Census Date-September 4.

**Week 3:** 9/7- 9/11 THROUGH **Week 4:** 9/14 – 9/18

Topics: Module 2 - Demand and Supply. Reading: (i) Chapter 3 and Appendix to Chapter 3; (ii) ``Slides Demand and Supply`` (on Canvas); (iii) LearnSmart: ``Chapter 3. Supply and Demand``.

Homework HW2 (Connect): Available 9/7, 9 am; Due 9/20, 9 pm. HW2 covers the material in module 2.

Quiz 2(Connect): Available 9/7, 9 am; Due 9/20, 9 pm. Quiz 2 covers the material in module 2.

Test 1 (Connect): Available 9/14, 9 am; Due 9/20, 9 pm. Test 1 covers the material on modules 1 and 2.

**Week 5:** 9/21-9/25

Topics: Module 3 - GDP and Inflation. Reading: (i) Chapter 4 and chapter 5; (ii) LearnSmart: ``Chapter 4. Spending, Income and GDP``; (iii) LearnSmart: ``Chapter 5. Inflation and the Price Level``.

Homework HW3 (Connect): Available 9/21, 9 am; Due 10/4, 9 pm. HW3 covers the material in module 3.

Quiz Q3 (Connect): Available 9/21, 9 am; Due 10/4, 9 pm. Q3 covers the material in module 3.

**Week 6:** 9/28 – 10/2 **THROUGH** **Week 7:** 10/5 – 10/9

Topics: Module 4- Marginal Product, labor demand, unemployment. Reading: (i) Chapter 6; (ii) Slides on Canvas; (iii) LearnSmart: “Chapter 6. Wages and Unemployment”.

Homework HW4(Connect): Available 9/28, 9 am; Due 10/11, 9 pm. HW4 covers the material in module 4.

Quiz Q4 (Connect): Available 9/28, 9 am; Due 10/11, 9 pm. Quiz 4 covers the material in module 4.

**Week 8:** 10/12 – 10/16 **THROUGH** **Week 9:** 10/19-10/23

Topics: Module 5- Short-term Fluctuations- Keynesian Cross. Reading: (i) Chapter 10, pp. 263-274; (ii) chapter 11; (iii) Slides on Canvas; (iv) slides “Inventory Change” on Canvas; (v) LearnSmart: “Chapter 10. Short-term Economic Fluctuations”; (vi) LearnSmart: “Chapter 11. Spending, Output and Fiscal Policy”.

Homework HW5: Available 10/12, 9 am. Due 10/25, 9 pm. HW5 covers material in module 5.

Quiz Q5: Available 10/12, 9 am; Due 10/25, 9 pm. Quiz 5 covers material in module 5.

Test 2 – Available 10/14, 9 am; Due 10/25, 9 pm. Test 2 covers the material in modules 3,4,5.

**Week 10:** 10/26 – 10/30 **THROUGH** **Week 11:** 11/2 – 11/6

Topics: Module 6- Short-term Fluctuations- Monetary policy. Reading: (i) Chapters 9 and 12; (ii) Slides on Canvas, (iv) LearnSmart: “Chapter 12. Monetary Policy and the Federal Reserve”.

Homework HW6: Available 10/26, 9 am; Due 11/8, 9 pm. HW6 covers the material in module 6.

Quiz Q6: Available 10/26, 9 am; Due 11/8, 9 pm. Q6 covers the material in module 6.

**Week 12:** 11/9 – 11/13 **THROUGH** **Week 13:** 11/16 – 11/20

Topics: Module 7- Aggregate Demand/Supply model. Reading: (i) Chapters 13 and 14; (ii) slides on Canvas; (iii) LearnSmart: “Chapter 13. Aggregate Demand, Aggregate Supply, and Business Cycles”; (iv) LearnSmart: “Chapter 14. Macroeconomic Policy”.

Homework HW7: Available 11/9, 9 am; Due 11/22, 9 pm. HW7 covers module 7.

Quiz Q7: Available 11/9, 9 am; Due 11/22, 9 pm. Q7 covers module 7.

**Week 14:** 11/23 – 11/27 (Thanksgiving) THROUGH **Week 15:** 11/30 – 12/4

Topics: Module 8- Long-run growth. Reading: (i) Chapter 7; (ii) Slides on Canvas; (iii) LearnSmart: “Chapter 7. Economic Growth”.

Test 3: Available 11/16, 9 am; Due 12/2, 9:00 pm. Test 3 covers the material in modules 6, 7, 8.

The final test (test 3) is not comprehensive and covers the material on modules 6, 7, 8.

The professor reserves the right to change the outline and any other aspect of this syllabus throughout the semester.



## **UNIVERSITY POLICIES AND ADDITIONAL INFORMATION THAT MUST APPEAR IN EACH COURSE SYLLABUS**

### **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.

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 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 (See Academic Calendar for the specific date).

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 of Texas at Tyler offers accommodations to students with learning, physical and/or psychological 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. 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 instructor 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.

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

- UT Tyler Writing Center (903.565.5995), [writingcenter@uttyler.edu](mailto:writingcenter@uttyler.edu)
- UT Tyler Tutoring Center (903.565.5964), [tutoring@uttyler.edu](mailto:tutoring@uttyler.edu)
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- UT Tyler Counseling Center (903.566.7254)

#### **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.