

Principles of Macroeconomics
ECON 2105
Sections 1 & 2

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Required Text: McConnell and Brue, *Macroeconomics*, 17th edition.

This course is an introduction to the principles of understanding the economizing problem, with specific issues in the macro economy. We will also analyze policy alternatives to these issues.

Grading: There will be four multiple choice exams (counting the final exam, which is not cumulative). Each exam counts 20 percent of your overall grade in the class. **There are no make-up exams, under any circumstances.** If you choose to miss an in-class exam, the fourth (final) exam will determine 40 percent of your overall grade in the class. If you miss more than one exam, you will receive a zero for each additional exam missed. You must take the fourth (final) exam in order to receive a possible passing grade. In other words, if you do not take the fourth (final) exam, you will receive an F in the class. The remaining 20 percent of your grade will be determined by quizzes. These quizzes will be given every Monday, at the end of each section (see below) of material.

Grading Scale

For individuals with an overall average equal to or above 50:

Top 20% in each class = A

Next 30% = B

Next 30% = C

Next 20% = D

Individuals with an overall average below 50 will receive an F in the class.

Lectures: My lectures will generally follow the outline of your textbook. However, you should not assume that my lectures could substitute for reading and studying out of the book.

The following is a tentative schedule including topics (chapters) we will most likely cover. In addition, I have included tentative test dates for all exams. These are subject to change. Please pay careful attention during each lecture to make a note of any material that I will not cover and will not put on the exam (I will point this out). There will also be some material from the book that I do not cover but you will be responsible for on the exam. It will make it easier during your study time if you are able to distinguish between the two.

Section I.

Ch.1. Limits, Alternatives, and Choices

Ch.3. Supply, Demand, and Market Equilibrium

END OF SECTION I.

Exam I. Chapters 1 & 3/ Feb 4th.

Section II.

Ch.6. Measuring Domestic Output and National Income

Ch.7. Introduction to Economic Growth and Instability

Ch.8. Basic Macroeconomic Relationships

END OF SECTION II.

Exam II. Chapters 6-8/ March 7th.

Section III.

Ch.10. Aggregate Demand and Aggregate Supply

Ch.11. Fiscal Policy, Deficits, and Debt

Ch.15. Extending the Analysis of Aggregate Supply

END OF SECTION III.

Exam III. Chapters 10, 11, & 15/ April 7th.

Section IV.

Ch.12. Money and Banking

Ch.13. Money Creation

Ch.14. Interest Rates and Monetary Policy

END OF SECTION IV.

Exam IV. Chapters 12, 13, & 14.

Exam IV is the final exam. You must take this exam to be able to pass the class.

Check the final exam schedule for the date of the fourth exam.

Attendance: While class attendance will not be monitored, and therefore is not directly related to your grade in the class, there is statistical evidence showing a positive relationship between an individual's grade in a class and attendance in that class (an indirect relationship), everything else the same. The following is a suggested methodology for maximizing success in a college course: 1) read the material prior to coming to class, 2) attend the lectures to strengthen your knowledge of the topic and/or clear up remaining issues, 3) study for each exam in advance of twenty-four hours prior to the exam, and 4) utilize ALL resources (supplements) available for the course. As in any college course (unless stipulated by the professor), I will assume that you have read the material prior to each class and my lectures will be based on that assumption. You cannot expect to do well in this class by coming to the lectures without reading the material. You might do well, but don't expect this to be the case. In addition, if you do not read the material before coming to class, do not expect to place a very high value on the lectures.

Classroom Behavior: Actions that diminish the effectiveness of the classroom as a learning environment are discouraged. Therefore, once I close the door and begin lecturing, **you may not enter the classroom.** Disruptive students may be given assigned seats, or may be dismissed from the lecture. If the disruption persists over time, the student will be withdrawn from the course.

1. Arrive on time, leave at the end.
2. Only upon completion of the day's lecture is this indication that it is time to "pack-up" one's belongings.
3. No side conversations or unnecessary noise during the class.
4. Do not work on other courses or personal business in class.
5. Do not come to class when you are ill and contagious. This will allow other students to remain healthy.

If you need to leave early tell me before the lecture begins. If you will be arriving late because of a special circumstance contact me before the lecture. If you have a special circumstance that prevents you from arriving to class on time or requires an early exit on a consistent basis, drop the class or take it in another section.