

# Macroeconomics 202 (A)

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Winter 2015

MW 8:30 – 10:20, F 8:30 – 9:20

Room A 208

Instructor: BJ Unti

Office: A 200C

Office Hours: M 10:30 – 12:20; W 10:30 – 12:20; F 9:30 – 10:20

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## **Texts:**

- 1) Tucker, Irvin B., *Macroeconomics for Today*
- 2) Supplemental readings will be posted online in Canvas.

## **Course Description:**

This course provides an introduction to macroeconomic theory, concepts and controversy. Topics covered will include, employment, inflation, money and banking, fiscal and monetary policy, government deficits and the business cycle. We will consider these topics from multiple perspectives and link them to contemporary policy debates.

Economics is exciting because it is contentious. Controversy in economics stems from the discipline's moral/ethical foundations as well as its powerful political implications. A central theme of this course is exposing the ways in which economics is linked to issues of power, politics and social justice. In exploring this theme students are encouraged to critically examine both economic ideas and existing economic institutions.

## **Course Outcomes:**

After completing this class, students should be able to:

- Acquire and critique the use of primary source statistics in assessing the health of a macroeconomy.
- Explain the relationships between economic growth, unemployment, and inflation.
- Recognize the importance of the Federal Reserve's regulatory role in money and banking.
- Evaluate the pros and cons of proposed macroeconomic stabilization policy.
- Examine factors that influence long-run growth and productivity.
- Critically analyze the positive and negative impacts of markets as they relate to social justice and environmental issues.

- Represent and understand economic concepts and outcomes in numerical and graphical form.

## Grades:

Grades will be determined on the basis of a weighted average of exams, homework, quizzes and class participation. The dates for exams, quizzes and assignments are listed below.

- Midterm Exam: 25%
- Final Exam: 25%
- Quizzes: 20%
- Homework: 20%
- Participation: 8%
- Community Service 2%

100-93 A; 92-90 A-; 89-87 B+; 86-83 B; 82-80 B-; 79-77 C+; 76-73 C; 72-70 C-; 69-67 D+; 66-63 D; 62-60 D-, 60<F

## Exams

Exams will be in-class and closed book. The format for exams will be a combination of multiple choice, short answer and essay questions. **The best way to prepare for exams is to keep up with the readings/homework and to attend class.** Make-up exams will not be given unless arrangements are made prior to the date of the exam.

## Quizzes

Quizzes will be given in class roughly every other week. The goal of the quizzes is to help you keep on top of course material and vocabulary, and to provide you with an indication of how well you are preparing for exams. Each quiz will consist of a vocabulary section and a short answer section covering material from the lecture and reading. You will be introduced to a lot of new terminology in this course and mastering it will be crucial for your success. The lowest quiz score of the quarter will be dropped.

## Homework

Homework will be assigned every other week (alternating with quizzes) and you will have one week to complete each assignment. Homework assignments are designed to help you keep up with course material and give you an opportunity to practice applying models, solving problems, and writing. Late assignments will not be accepted.

## Participation

Class attendance is required. **More than two unexcused absences will result in a lower grade for the course.** You are expected to show up **on time** and prepared to actively engage in class activities and discussion groups. You are also expected to engage in professional behavior at all times. This includes listening respectfully to your peers and ensuring that you do not disrupt the classroom environment. In class, please make sure your cell phone is off and your laptop is only used for course related work. If you plan to

use a laptop in class, you must sit in the front row. Inappropriate use of technology in class will result in lost participation points.

### **Academic Honesty:**

Plagiarism and/or cheating will result in your failing the assignment and potential dismissal from the college. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Dean of Student Services or on the web at: [http://bellevuecollege.edu/policies/2/2050\\_Student\\_Code.asp](http://bellevuecollege.edu/policies/2/2050_Student_Code.asp).

### **Affirmation of Inclusion:**

Bellevue College is committed to maintaining an environment in which every member of the campus community feels welcome to participate in the life of the college, free from harassment and discrimination. We value our different backgrounds at Bellevue College, and students, faculty, staff members, and administrators are to treat one another with dignity and respect.

### **Disability Resources:**

The Disability Resource Center serves students with a wide array of learning challenges and disabilities. If you are a student who has a disability or learning challenge for which you have documentation or have seen someone for treatment and if you feel you may need accommodations in order to be successful in college, please contact us as soon as possible. If you are a person who requires assistance in case of an emergency situation, such as a fire, earthquake, etc, please meet with your individual instructors to develop a safety plan within the first week of the quarter. If you are a student with a documented autism spectrum disorder, there is an additional access program available to you. Contact [asn@bellevuecollege.edu](mailto:asn@bellevuecollege.edu) or (425) 564-2764. ASN is located in the Library Media Center in D 125. [www.bellevuecollege.edu/autismspectrumnavigators/](http://www.bellevuecollege.edu/autismspectrumnavigators/). The DRC office is located in B 132 or you can call our reception desk at (425) 564-2498. Deaf students can reach us by video phone at (425) 440-2025 or by TTY at (425) 564-4110. Please visit our website for application information into our program and other helpful links at [www.bellevuecollege.edu/drc/](http://www.bellevuecollege.edu/drc/).

### **Course Outline:**

| Week                    | Reading  | Topics  |
|-------------------------|--|---|
| 1/5                     | <ul style="list-style-type: none"><li>• Tucker 1 &amp; Appendix</li><li>• Tucker 3</li></ul> | <ul style="list-style-type: none"><li>• What is Economics?<br/>Competing Paradigms</li><li>• History Of Econ</li><li>• Graphing</li></ul> |
| 1/12<br><b>HW 1 due</b> | <ul style="list-style-type: none"><li>• Tucker 5</li><li>• Tucker 6</li></ul>                | <ul style="list-style-type: none"><li>• GDP</li><li>• The Business Cycle and Unemployment</li></ul>                                       |

|  |  |   |
|--|--|---|
| 1/19<br>No class Monday<br><b>Quiz 1</b>     | <ul style="list-style-type: none"> <li>• Tucker 7</li> <li>• Dillard</li> </ul>                                    | <ul style="list-style-type: none"> <li>• Inflation</li> <li>• Say's Law and the Classical Model</li> </ul>                  |
| 1/26<br><b>HW 2 due</b>                      | <ul style="list-style-type: none"> <li>• Classical Model</li> <li>• Tucker 8</li> </ul>                            | <ul style="list-style-type: none"> <li>• Say's Law and The Classical Model</li> <li>• The Keynesian Model</li> </ul>        |
| 2/2<br>No Class Friday<br><b>Quiz 2</b>      | <ul style="list-style-type: none"> <li>• Tucker 9</li> <li>• Tucker 11</li> </ul>                                  | <ul style="list-style-type: none"> <li>• The Keynesian Model</li> <li>• Fiscal Policy</li> </ul>                            |
| 2/9<br><b>HW 3 due</b><br><br><b>EXAM***</b> | <ul style="list-style-type: none"> <li>• Tucker 12</li> <li>• Review for Exam</li> <li>• <b>EXAM***</b></li> </ul> | <ul style="list-style-type: none"> <li>• The Public Sector</li> <li>• <b>EXAM***</b></li> </ul>                             |
| 2/16<br>No Class Monday                      | <ul style="list-style-type: none"> <li>• Tucker 13</li> <li>• Tucker 14</li> </ul>                                 | <ul style="list-style-type: none"> <li>• Government Deficits &amp; Debt</li> <li>• Money and the Federal Reserve</li> </ul> |
| 2/23<br><b>Quiz 3</b>                        | <ul style="list-style-type: none"> <li>• Tucker 15</li> <li>• Tucker 16</li> </ul>                                 | <ul style="list-style-type: none"> <li>• Money Creation</li> <li>• Monetary Policy</li> </ul>                               |
| 3/2<br><b>HW 4 due</b>                       | <ul style="list-style-type: none"> <li>• Wray</li> <li>• Lerner</li> </ul>   | <ul style="list-style-type: none"> <li>• Endogenous Money</li> <li>• Credit and the State</li> </ul>                        |
| 3/9<br>No Class Tuesday<br><b>Quiz 4</b>     | <ul style="list-style-type: none"> <li>• Mosler</li> <li>• Wray</li> </ul>   | <ul style="list-style-type: none"> <li>• Government Deficits</li> <li>• Functional Finance</li> </ul>                       |
| 3/16<br><b>HW 5 due</b>                      | <ul style="list-style-type: none"> <li>• TBA</li> <li>• Kalecki</li> <li>• Review</li> </ul>                       | <ul style="list-style-type: none"> <li>• Employment Policy</li> <li>• Political Aspects</li> </ul>                          |
| 3/23<br><b>FINALS***</b>                     | <ul style="list-style-type: none"> <li>• <b>FINALS***</b></li> </ul>   | <ul style="list-style-type: none"> <li>• <b>FINALS***</b></li> </ul>  |

The course outline is intended to provide a *rough* guide to the layout of the course. The outline is *subject to change* and will almost certainly be amended as the course proceeds. Changes will be announced in class.