

Economics 202
5 Credit Hours
Summer, 2012
M-Th 11:30 – 1:20 p.m.
Room: A208
Instructor: Chace Stiehl
Office: A200E
Hours: M, W 8:30 –9:30, 1:30-2:00
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Principles of Macroeconomics

Texts:

Principles of Macroeconomics, 2nd edition, Krugman and Wells
Real World Macro, 28th edition, Dollars & Sense

Course Outcomes:

- Correctly identify reliable sources and be able to calculate the primary summary statistics used to evaluate macroeconomic performance: real GDP, unemployment rates, inflation measures, labor productivity, money measures, interest rates, and the federal budget position.
- Have the ability to read and interpret the reasonableness of these data as presented in charts and tables.
- Understand the key components (consumption, investment, government expenditures and net trade) of GDP for an open, mixed economy and how these relate to the flow of resources, national income and goods through an economy.
- Identify and describe the processes a central bank uses to implement monetary policies
- Identify and describe the components of fiscal policy as enacted by the federal government
- Evaluate policies, within different time horizons, for their influence on business cycles, long-run growth, productivity and for various responses to external shocks to the economic system (growth and stability)
- Understand how the internationalization of our economy has changed the outcomes and choices of our domestic economy (including exchange rates, trade in goods and factors)
- In addition, students may be introduced to a subset of the following:
 - Explain the evolution of US capitalism from the Great Depression to the present and identify the major events that contributed to shifts in economic policy.

- Role of expectations, risk and uncertainty in modifying outcomes of actions, especially with respect to consumption and tax policies
- Short-term trade-offs of Phillips curve, Okun's and Gresham's Laws, and Taylor Rule
- An awareness of the competing macro theories and models
- A comparison of summary statistics with other countries' performance
- A discussion of how such measures, outcomes, and policies would be adjusted for lesser-developed countries

Grading:

Evaluation of student performance will be based upon three exams, online homework through Econportal, and participation/engaged attendance.

Midterm #1	20%	July 10
Midterm #2	25%	July 25
Final Exam	25%	August 9
EconPortal Work	20%	Due Weekly (Mondays at 8 a.m.)
Participation	10%	
Total	100%	

100-94 A, 93-90 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

All exams will be a combination of long format essays and multiple choice. **You will need to bring an examination book (a.k.a. blue book) and a scantron.** You can purchase these at the bookstore. I suggest you buy 4 of them at the beginning of the semester. **If you fail to bring a blue book or scantron you will be penalized 5% for that exam.** Make up exams will only be given for school excused absences, catastrophic accidents, profound personal tragedy, severe illness, or other extraordinary circumstances. Poor planning, being overloaded with work, or travel plans do not constitute valid reasons for make-up exams.

EconPortal Assignments:

All assignments will be found at the EconPortal site for the class. You can go to the assignments tab to see the required quizzes. You will find due dates and all the relevant information needed. These quizzes will generally be due every Monday by 8 a.m. They will account for 20% of your grade. It is very difficult to do well in the course without doing these. **Late work will not be accepted. You can drop two quizzes. Extensions will not be granted.** You should have a back up plan in place for any computer/internet issues you may run into. Extensions will not be granted for late work. Mac users will need to use Firefox. In the rare event that you run into technical problems there is a blue HELP button in the upper right corner of the course site and you can call 1 (800) 936-6899 for technical help.

Engaged Attendance

Participation points will be based on random attendance checks. Students will also be expected to arrive on time each day. Attendance will be called at the beginning of class. I will select 11 days at random and grade your engaged attendance. You must not only be physically present, but also mentally engaged. I will drop the lowest of the 11 and the remainder will equal 10% of your final grade. **Attendance and preparation matter to your grade!!!**

Instructor Expectations

I expect students to show up to class prepared, participate in discussion, and not distract other students. If you and your personal electronics become a distraction to other students, then you will be dismissed for the day and warned. If it is a recurrent problem, then you will be referred to the Vice President of Student Services for removal from the class and any disciplinary action that office deems appropriate.

Reading Schedule:

June	25	Introduction, Syllabus
	26	Chapter 2 Krugman
	27	Chapter 3 Krugman
	28	Chapter 4 Krugman
July	2	Chapter 5 Krugman, RW Macro 8.2, 8.3
	3	Chapter 6 Krugman, RW Macro 1.1
	5	Chapter 7 Krugman, RW Macro 1.9
	9	Chapter 8 Krugman, RW Macro 6.1, 6.2, 6.3, 6.4
	10	Exam
	11	Chapter 9 Krugman
	12	Chapter 10 Krugman, RW Macro 3.4, 3.7
	16	Chapter 11 Krugman, RW Macro 2.3, 2.6
	17	Chapter 11 Krugman, RW Macro 2.9
	18	Chapter 12 Krugman, Stiglitz article on MyBC
	19	Chapter 12 Krugman
	23	Chapter 13 Krugman, RW 4.4, 4.6
	24	Chapter 13 Krugman, RW 4.9
	25	Exam
	26	Chapter 14 Krugman, RW 5.7, 5.9
Aug	30	Chapter 14 Krugman, RW 5.12
	31	Chapter 15 Krugman, RW 5.5
	1	Chapter 15 Krugman, RW 5.10
	2	Chapter 16 Krugman, RW
	6	Chapter 18 Krugman
	7	Chapter 18 Krugman, RW 8.9
	8	Catch-up, Review
	9	Final Exam 11:30 a.m.

***This outline is intended to give students an idea as to the content of the course and a rough reading schedule. It is not meant to be taken as fixed, permanent, eternal, etc. If the need arises changes will be made.**

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.

Student Code:

“Cheating, stealing and plagiarizing (using the ideas or words of another as one’s own without crediting the source) and inappropriate/disruptive classroom behavior are violations of the Student Code of Conduct at Bellevue College. Examples of unacceptable behavior include, but are not limited to: talking out of turn, arriving late or leaving early without a valid reason, allowing cell phones/pagers to ring, and inappropriate behavior toward the instructor or classmates. The instructor can refer any violation of the Student Code of Conduct to the Vice President of Student Services for possible probation or suspension from Bellevue College. Specific student rights, responsibilities and appeal procedures are listed in the Student Code of Conduct, available in the office of the Vice President of Student Services.” The Student Code, Policy 2050, in its entirety is located at:

http://bellevuecollege.edu/policies/2/2050_Student_Code.asp

Disability Resource Center (DRC):

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.

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

Social Science Division Policies can be found at:

http://bellevuecollege.edu/socsci/student_policies.asp Please familiarize yourself with them.