

Economics 202
5 Credit Hours
Winter, 2012
M,W,F 11-12:25 p.m.
Room: A208
Instructor: Chace Stiehl
Office: A200E
Hours: T/H 10:30 – 12:30 p.m. & F 2-3 p.m.
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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:

Midterm #1	20%	Apr 27
Midterm #2	20%	May 21
Final Exam	25%	June 11
Article Analyses	20%	5/11 and 6/4
EconPortal Work	10%	Due weekly see below
Engaged Attendance	5%	See Below
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 long format essays. **You will need to bring an examination book (a.k.a. blue book).** 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 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.

Article Analyses

Your article analyses should be double-spaced. Hand written work will not be accepted. If you need a computer, then make use of one of the machines in the computer lab. Most simply, these analyses are an opportunity for you to make connections between the course material and the real world. However, they are also intended to get you thinking about the world around you in a new way. Find a news article, journal article, blog entry, or press release (gov't or private) that is topically relevant to our class. Very briefly summarize the point of the article (one paragraph). Next, demonstrate how the article connects to as many theories, models, or concepts from the class as possible. Be specific about the connections and add depth where possible. Use graphs if appropriate and explain the economic reasoning. Lastly, argue for a specific course of action with regards to policy. Should we do anything about this news? If the article has a policy perspective already, then evaluate and critique it. If at all possible, extend the

analysis beyond the article. **Your article analysis should be at least 2 full pages excluding graphs and figures. Late work will be penalized 10% per day**

Some general rules apply to the writing assignments. First, all of these assignments should be typed, double-spaced, using standard font sizes and margins. Second, your grade will be based in part on whether or not you have expressed yourself clearly. Spelling, grammar, and organization matter. **Third, if you use material from any source, you must clearly indicate your source, and if you directly quote any material, you must clearly indicate what has been quoted (along with indicating your source).** If you quote material without clearly indicating so, you will receive a 0 for the assignment. If you have any questions about this, please discuss them with me. Finally, you may **not** turn assignments in late. If you know that you are going to miss class on the day an assignment is due, please make some arrangement for getting the work to me before class. **Late work will be docked 10% a day. Email submissions will not be accepted.**

If you need help with writing, then visit the Writing Lab. Please visit their website at: <http://bellevuecollege.edu/asc/writing/>

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 10% 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 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 one mandatory office visit and random attendance checks. Each student must meet with me for a private consultation in the first two weeks of the semester. If office hours are not convenient, then we can schedule a phone consultation. Students will also be expected to arrive on time each day. Attendance will be called at the beginning of class. I will select 6 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 6 and the remainder will equal 5% 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:

Apr	2-6	Syllabus, Introduction; Chapter 2 Krugman
	9-13	Chapter 3 Krugman; Chapter 4 Krugman
	16-20	Chapter 5 Krugman, RW Macro 1.1; Chapter 6 Krugman, RW Macro 8.2, 8.3
	23-27	Chapter 7 Krugman, RW Macro 1.9; Chapter 8 Krugman, RW Macro 6.1, 6.2, 6.4; Exam 4/27
May	30-4	Chapter 9 Krugman, RW Macro 6.3, Chapter 10 Krugman, RW Macro 3.4, 3.7
	7-11	Chapter 11 Krugman, RW Macro 2.3, 2.6, Chapter 12 Krugman, Stiglitz article on MyBC Analysis due 5/11
	14-18	Chapter 13, RW 4.4, 4.6, 4.9
	21-25	Exam 5/21 ; Chapter 14 Krugman, RW 5.7, 5.9, 5.12, 5.13
June	28-1	No Class 5/28 ; Ch. 15 Krugman, RW 5.5, 5.10
	4-8	Analysis due 6/4 ; Chapter 16 Krugman, RW 6.7, 6.8, Chapter 18 Krugman, RW 8.9
	11	Final Exam 11:00 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

**If you are accused of cheating, stealing exams and/or plagiarism, there is a Bellevue College Student Discipline and Appeals Procedure (the right to due process) which you may pursue. Contact the office of Division Chair (D110), the Dean of Student Services (B231A) or the Associated Student Body (C212) for information regarding the appeals process.*