

ECON 202 MACROECONOMICS

Times: MW 12:30-2:20; F 12:30-1:20

Instructor: BJ Unti

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Office location: A 200C

Office Hours: MW 10:30-12:20; F 9:30-10:20

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.

Books and Materials Required:

- 1) Tucker, Irvin B., *Macroeconomics for Today*, 7th Edition.
- 2) Supplemental readings will be posted online in Canvas.

**For assistance accessing canvas materials visit the canvas [help desk](#).

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.

Grading:

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 exams will be the most difficult part of the course. **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. Make-up quizzes will not be given unless arrangements are made prior to the date of the quiz.

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.

Community Service

See the service learning assignment on Canvas.

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.

College Anti-Discrimination Statement (Title IX)

Bellevue College does not discriminate on the basis of race or ethnicity; color; creed; national origin; sex; marital status; sexual orientation; age; religion; genetic information; the presence of any sensory, mental, or physical disability; gender identity or veteran status in educational programs and activities which it operates.

For further information and contacts, please consult [College Anti-Discrimination Statements](#).

Student Code of Conduct and Academic Integrity

Any act of academic dishonesty, including cheating, plagiarism (using the ideas or words of another as one's own without crediting the source), and fabrication 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 Dean of Student Success for

investigation. Specific student rights, responsibilities, and appeal procedures are listed in the Student Code of Conduct at: [Student Code](#)

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.

If you are a student with a documented autism spectrum disorder, there is an additional access program available to you. Contact [Autism Spectrum Navigators](#) Email and phone number is on the web page. ASN is located in the Library Media Center in D125.

The DRC office is located in B132 or you can call our reception desk at 425.564.2498. Deaf students can reach us by Skype: the address is **DRCatBC** (NOTE: There is no @ sign...it is actually **DRCatBC**). Please visit our website at [Disability Resource Center](#) for application information into our program and other helpful links.

Accessibility

The online elements of this course are designed to be welcoming to, accessible to, and usable by everyone, including students who are English-language learners, have a variety of learning styles, have disabilities, or are new to online learning. Be sure to let me know immediately if you encounter a required element or resource in the course that is not accessible to you. Also, let me know of changes I can make to the course so that it is more welcoming to, accessible to, or usable by students who take this course in the future.

Public Safety and Emergencies

Public Safety is located in the K building and can be reached at **425-564-2400** (easy to remember because it's the only office on campus open 24 hours a day—2400). Among other things, Public Safety serves as our Parking Permits, Lost and Found, and Emergency Notification center. Please ensure you are signed up to receive alerts through our campus alerting system by registering at [RAVE Alert Registration](#)

If you work late and are uneasy about going to your car, Public Safety will escort you to your vehicle. To coordinate this, please phone ahead and let Public Safety know when and where you will need an escort.

Please familiarize yourself with the emergency postings by the door of every classroom and know where to go in the event of an evacuation. Your instructor will be asked if anyone might still be in the building, so check in before you do anything else. Emergency responders will search for anyone unaccounted for.

If a major emergency occurs, please follow these three rules:

- 1) Take directions from those in charge of the response** -We all need to be working together.
- 2) Do not get in your car and leave campus (unless directed to)** - Doing so will clog streets and prevent emergency vehicles from entering the scene. Instead, follow directions from those in charge.
- 3) In an emergency, call 911 first, then Public Safety.**

Course Outline

Week	Reading	Topics
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Jan. 3 – 6	<ul style="list-style-type: none"> • Mitchell, Wray and Watts – “Introduction” PDF • Mitchell, Wray and Watts – “Economic History and the Rise of Capitalism” PDF • Johnson – Social Systems PDF 	<ul style="list-style-type: none"> • What is Economics? • History of Economic Thought • Competing Paradigms
Jan. 9 – 13 HW 1 due	<ul style="list-style-type: none"> • Tucker Ch. 3 • Tucker Ch. 5 	<ul style="list-style-type: none"> • Neoclassical Foundations: Supply and Demand • Macro and Measuring the Economy: GDP
Jan. 16 – 20 Quiz 1 **Jan. 16 NO CLASS	<ul style="list-style-type: none"> • Tucker Ch. 6 • Tucker Ch. 7 • Greider – “Secrets of the Temple” PDF 	<ul style="list-style-type: none"> • Business Cycles and Unemployment • Inflation
Jan. 23 – 27 HW 2 due	<ul style="list-style-type: none"> • Dillard – “The Classical Background” PDF 	<ul style="list-style-type: none"> • Say’s Law and The Classical Model
Jan. 30 – Feb. 3 Quiz 2	<ul style="list-style-type: none"> • Dillard – “(Keynes) Introduction and Fundamental Ideas” PDF • Tucker Ch. 8 	<ul style="list-style-type: none"> • Keynes • The Aggregate Expenditure Model
Feb. 6 – 10 HW 3 due	<ul style="list-style-type: none"> • Tucker Ch. 9 • Tucker Ch. 11 <hr/> MIDTERM EXAM	<ul style="list-style-type: none"> • The Aggregate Expenditure Model • Fiscal Policy <hr/> MIDTERM EXAM
Feb. 13 – 17	<ul style="list-style-type: none"> • Tucker Ch. 12 • Tucker Ch. 13 • Tucker 14 	<ul style="list-style-type: none"> • Government Deficits & The National Debt • The Public Sector • Money and the Federal Reserve
Feb. 20 – 24 Quiz 3 ** Feb. 20 NO CLASS	<ul style="list-style-type: none"> • Tucker 15 • Tucker 16 	<ul style="list-style-type: none"> • Money Creation • Monetary Policy
Feb. 27 – Mar. 3 HW 4 due	<ul style="list-style-type: none"> • Graeber – “The Myth of Barter” PDF • Wray – “Understanding Modern Money” PDF 	<ul style="list-style-type: none"> • Barter • Modern Money Theory

Mar. 6 – 10 Quiz 4 **Mar. 7 No Classes	<ul style="list-style-type: none"> • Wray – “Govt. Spending, Deficits and Money” PDF • Mosler – “Govt. Spending and Taxation” PDF 	<ul style="list-style-type: none"> • Functional Finance
Mar. 13 – 17 HW 5 Due	<ul style="list-style-type: none"> • The Job Guarantee • Kalecki – “Political Aspects of Full Employment” PDF 	<ul style="list-style-type: none"> • Full Employment Policy • Political Economy
Mar. 21 – 23	FINAL EXAMS	FINAL EXAMS

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.