

**Georgia Institute of Technology
Ivan Allen College of Liberal Arts
School of Economics**

**Economics 2105
Principles of Macroeconomics
Fall 2016**

Meeting Time and Location: TR 9:35-10:55 a.m., Instr. Center 103

Instructor: Dr. Matthew E. Oliver, Assistant Professor

Office: 223 Old CE Building

Office Hours: TR 2:30-4:00 p.m.

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Office Phone: 404-894-0941

NOTE: Because this is such a large class (in addition to another class I'm teaching this semester), my office hours are likely to be in high demand. It's also always the case that the times I am available for office hours will be in conflict with some people's schedules. Therefore, to ensure that each of you gets the help you need, my Teaching Assistant, Fritz Young, will also be holding regular weekly office hours for this class. If you are unable to come to my office hours (and all you need is basic help with homework problems, studying for the exams, or just reviewing the material), please see him. For all other needs or inquiries, or if your schedule conflicts with both Fritz's and my office hours, I will be happy to schedule an appointment with you during a time that works for you. My door is always open, but I still prefer to know when you're coming!

Teaching Assistant: Fritz Young (economics PhD student)

Office: 205 Old CE Building

Office Hours: MW 2:00-3:00 p.m.

Email: fyoung9@gatech.edu

Course Description: Following the major recession that occurred in 2008 and 2009, and thanks in part to the primary focus of politicians and major news media outlets when speaking of "the economy", these days when most people think of "economics" they're really thinking of "macroeconomics". In reality, macroeconomics is a distinct sub-discipline of economics that deals with *aggregate* measures of production, consumption, and general economic wellbeing, as well as the government policies designed to influence these measures. To put it loosely, the key distinction between macroeconomics and microeconomics is that the former focuses on the economic behavior of the aggregate economy (that is, *all* producers, consumers, and markets in aggregate), whereas the latter focuses on the economic behavior of individual agents or markets (for example, *one* producer, consumer, and/or market by itself). Things like aggregate supply and demand, gross domestic product (GDP), the unemployment rate, monetary and fiscal policies, the business cycle, inflation, international trade, and many other concepts comprise the arena of modern macroeconomics. As such, the focus of any Principles of Macroeconomics course is to introduce students to these key concepts, and to help them develop a working understanding of the basic underlying theories (or *principles*) of macroeconomics at their most fundamental levels.

Textbook: *Macroeconomics*, by Paul Krugman and Robin Wells (2015), 3rd or 4th ed., Worth Publishers, N.Y.

Required Supplement: Access to the MacMillan *LaunchPad* course site (details at back of syllabus).

*****NOTE:** You have three options for purchasing the textbook and supplement.

1. You may purchase the textbook with *LaunchPad* access (which includes access to a digital copy of the textbook) at a campus bookstore. ISBN: 978-1-319-03590-7
2. You may purchase the *LaunchPad* access by itself (which includes access to a digital copy of the textbook) at a campus bookstore. ISBN: 978-1-319-03589-1
3. You may purchase access to the *LaunchPad* course site (which includes a digital copy of the textbook) directly from the MacMillan website.

However, please note that **purchasing a hard copy of the textbook is NOT REQUIRED**. Because the *Launchpad* course site includes access to a digital copy of the textbook (options 2 & 3), purchasing both a hard copy of the book in addition to *Launchpad* access is redundant. You are only required to purchase *LaunchPad* access, which is far less expensive than the textbook.

Grading Scale: We will follow a standard grading scale for this course:

90%-100%	A
80%-90%	B
70%-80%	C
60%-70%	D
< 60%	F

Your grade for this course will comprise four components:

1. *In-class Quizzes* (10%) – At the beginning of class each Thursday throughout the semester, I will give very short quizzes on the material we have gone over in class that week (since the previous week’s quiz). At the end of the semester, I will drop your lowest two quiz scores.
2. *Online Assignments* (25%) – Your homework will be administered through the MacMillan *Launchpad* website. There are two types of assignments per chapter: one *Learning Curve* (LC) assignment and one *Graded Homework* (GHW) assignment. Please note the following:
 - The due date for all LC assignments will be set to Friday at midnight each week. The LC assignments are worth 1/5 of your total online assignments grade (or 5% of your total course grade). For the LC assignments, all you have to do is complete them for full credit. At the end of the semester, your two lowest LC scores will be dropped (which basically means you can skip up to two LC assignments without being penalized on your final online assignments score).
 - **The due date for all GHW assignments is set to midnight of the final day of class (December 6th).** The GHW assignments are worth 4/5 of your total online assignments grade (or 20% of your total course grade). For the GHW assignments, you will receive credit only for the questions you answer correctly—that is, incorrect answers are penalized. However, you may attempt each GHW

assignment a second time if you did poorly on it the first time, and the higher of the two scores will be the one that is entered into the grade book. At the end of the semester, your lowest two GHW scores will be dropped.

- If you do not complete a given online assignment by the specified due date/time, your grade for that assignment will be a zero, no exceptions. Even though I know some of you will procrastinate, I *strongly* advise against waiting until the last week of class to start on the GHW assignments.
3. *Mid-term Exams* (20% each) – Your mid-term exams will be on **Sept. 29, 2016** and **Nov. 10, 2016**. These dates are non-negotiable. For those with GT-approved absences only, any make-up exams will be scheduled accordingly.
 4. *Final Exam* (25%) – The final exam will be comprehensive. The date and time of the final exam will be in accordance with the Institute’s final exam schedule, and is non-negotiable. For those with GT-approved absences only, a make-up final exam will be scheduled accordingly.

The percentages next to each component indicate the weight that each component carries in your final grade. Thus, your final grade will be calculated as a *weighted average*. So, for example, if at the end of the semester your in-class quiz average is a 95, your online assignments average is an 80, you got an 85 on the first mid-term, a 92 on the second mid-term, and a 90 on the final exam, your grade for the class will be:

$$(0.1 \times 95) + (0.25 \times 80) + (0.2 \times 85) + (0.2 \times 92) + (0.25 \times 90) = 87.4 \rightarrow B$$

Rounding Policy: I have a hard rule about rounding, which is that there is none. Your final score is what it is down to the last decimal. An 89.999 is a B (just as a 79.999 is a C, and so on). You might think that's harsh, but here's the rationale. You already get two dropped quizzes, two dropped LC assignments, two dropped GHW scores, plus there will be various opportunities for bonus points and extra credit throughout the semester. If all that still isn't enough to get you over the hump to a 90.0 or better, that's too bad; you deserve the B.

Final Grade Policy: Final grades are final. Please do not contact me after the semester is over to ask if there is anything you can do to improve your grade. There isn't. This is not because I'm mean or I don't like you. It's simply a hard rule designed to maintain fairness. It would not be ethical to extend a special favor to any one person that I do not also extend to everyone.

Exam Schedule Policy: If you do not have a GT-approved excused absence (*e.g.*, for athletics or if you have a disability waiver), DO NOT ask me if you can take an exam at some other time for any reason. The answer is, preemptively, “no” (verifiable minority religious holidays are the *only* exception). Here also, this is a rule to maintain fairness. This is simply too big of a class to accommodate those requests, and if I do it for one person, I have to do it for everyone, which would be way too much to deal with. If, on an exam date, you come down with a legitimate serious illness or have an automobile accident or something like that, we can negotiate, but you had better have indisputable evidence that you're telling the truth about it.

Attendance Policy: I cannot force you to attend class, but I strongly encourage it. However, to make things more interesting, I will implement a class attendance game. For more information, please see the **Attendance Game** document, which is available on the t-square course site.

Other Course Policies: Please make every effort *not* to arrive late or leave early. Please set cell phones to 'silent', and *do not* answer your phone while in class (do not get up and leave the classroom to answer your phone either). If it is a genuine emergency, please exit the classroom as discretely as possible to address the issue. Texting during class is not permitted. Any other rude or disruptive behavior will be dealt with appropriately. You may bring your laptop computer or other device to class, but only if you are using it for course-related activities (not for playing games or looking at social media, among other things). *During exams, you **may not** use your cell phone calculator (so bring an actual calculator), and if you need to go to the restroom, you must leave your cell phone while you go.*

Academic Dishonesty: Cheating and plagiarism will not be tolerated. Any violation of the Institute's Honor Code will be reported to the Dean of Students.

Group Work: You are encouraged to interact with other students outside the classroom to discuss the homework and study for exams, but no formal group assignments are assigned.

Disclaimer: If anything significant should change with respect to this syllabus, I will let you know immediately.

Instructions for Accessing the MacMillan *LaunchPad* Course Site:

The online portion of our course is open for student registration. To register for the course go to:

<http://www.macmillanhighered.com/launchpad/krugmanwellsmacro3/3799977>

PLEASE bookmark the page to make it easy to return to. You have three options to enroll in the course: you can purchase direct access, you can buy an access code, or you can get free 21 day access while deciding. Your registration options are explained [here](#). To navigate and start using *LaunchPad* please consult the [Get Started guide](#) and/or [view this video](#).

If you have problems registering, purchasing, or logging in, please contact Customer Support.

You can reach a representative 24 hours a day, 7 days a week:

- through the [online form](#)
- by [chat](#)

Or by phone at (800) 936-6899:

- Monday through Thursday 7:00 a.m. to 3:00 a.m.
- Friday 7:00 a.m. to 11:00 p.m.
- Saturday 11:30 a.m. to 8:00 p.m.
- Sunday 11:30 a.m. to 11:00 p.m.