

**Econ 151-Macroeconomics
Winter 2016**

Purpose: This course provides students with a basic understanding of macroeconomic theory and practice. Students gain insight into the overall economic performance of the nation. Economic indicators, policy tools, and national economic goals are examined.

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Office Hours: M&W, 3-4 p.m.; T&Th, 1-2 p.m. You are welcome to drop in almost any time.

Required Texts & Materials:

1. *Macroeconomics Booklet, Spring 2015 edition*—printable from I-Learn. You should print or access this material in color!
2. *Handouts and PowerPoint Slides:* I have placed on I-Learn a number of handouts and PowerPoint slides that you should print off and keep with your booklet. I will expect you to have these available during our discussions. You should print the PowerPoint's in a "Handout" or "Notes" view (i.e., 3 slides per page) to enable you to take notes as I discuss the slide information. These can be printed in color or black & white.
3. *Account at TopHat.com:* we will use this account for survey work and attendance tracking throughout the semester. The current cost to you is \$24 per semester, \$36 for one year, or \$72 lifetime. Please refer to the [TopHat Student Quick Start Guide](#) (also posted on our I-Learn page) and to the [Student Orientation](#) materials, where you will find training videos and payment options.
4. *Laptop/Tablet with Internet Capabilities or Cell Phone with Texting Capabilities:* we will use to facilitate classroom interaction throughout the semester.

Optional, But Strongly Recommended Text:

1. *Schaum's Outlines Principles of Economics*, 2nd Edition, Dominick Salvatore & Eugen A. Diulio, New York: McGraw-Hill, Inc., 1996. ISBN 0-07-054629-0. Available on Amazon for \$10-\$15.

Participation: This course is designed to generate thought and discussion. Your classroom participation is expected at this level. However, trying to dominate the discussion, disrespect/disruption of others or me by behavior, tardiness/leaving early except under emergency or pre-arranged circumstances, or sleeping during class will result in, at my discretion, up to a 10 percent reduction in your final grade. Please note that I will ask you to respond to many questions and seek your input on various economic issues. A number of case studies will be reviewed and your ideas will be important. However, if you have physical disabilities that make such participation uncomfortable, please discuss the matter with me or with appropriate personnel in the SSD Office so that reasonable accommodation can be made. There is no need to suffer in silence. If you do not understand the principles or concepts discussed, please let me know.

Attendance, Honesty, and Codes: Each day I will record your attendance through TopHat. More than four absences will result in a full grade reduction. Every two absences after that is another full grade reduction. Students may be excused in accordance with the policies described in the University's Winter 2016 catalog. During my lectures, I often enhance and enlarge the material that is found in the booklet, so if you are absent from class you should make arrangements to obtain the lecture notes from another class member. All students have the responsibility to know and abide by the standards of intellectual honesty expected in an academic community and in accordance with BYU-I policies. All students are expected to abide by the BYU-Idaho Honor and Dress Codes. If you cannot wear your hairstyle, clothing, fashions, jewelry, or facial hair while serving a mission, don't wear it in my class or I'll ask you to leave.

Grading Policies and Areas:

1. **Pre-Discussion Quizzes**—a combination multiple-choice and true/false quiz is given the night or morning **before** the beginning of each topic. For example, if the first day of a new topic is on a Friday, you will take the pre-discussion quiz about that topic anytime from 3 p.m. Thursday afternoon until 7:30 a.m. Friday morning. (If the first day of a new topic falls on a Monday, the quiz will open at 3:00 p.m. on Saturday). Quizzes will appear on I-Learn and will cover items from all of the pre-discussion readings. You will have 30 minutes to complete and submit the quiz. **If you have I-Learn quiz problems, you must either email me or call me in my office between 7:00 a.m. and 8:00 a.m. on the following morning in order to resolve the problem. All quiz problems must be resolved by 8:00 a.m.** If you miss a quiz or test **for any reason**, you will not be allowed to make it up. However, I will drop one quiz from your overall scores. The individual portion of the PDQ counts for 70 percent of the score, while the team portion counts for 30 percent of the score. If you miss the individual portion of the pre-discussion

quiz, you automatically forfeit the team portion of that quiz. **Please note that if you arrive at class after I have begun distributing a quiz/test or while the quiz/test is in progress, you will not be allowed to take that quiz/test.**

- Tests:** The first two tests will be given in the Testing Center, while the final exam will be held in class at our normally scheduled time. Typically these tests consist of 50-60 multiple-choice, true/false and/or brief essay questions. The first test will cover material from topics 1-4, while the second test will cover material from topics 5-7, and the third test will cover topics 8-10.
- Projects—there are two projects required for this course. These projects are designed to help you understand the U.S. economy, its size, strength, and relative position to the economies of other countries, and to provide you some insight as to how important macroeconomics is to overall business and financial markets.** Your first project will be to work on a data analysis of the U.S. economy. This project will open on **February 1st** on I-Learn, and will be due at the beginning of class on **February 8th**. This project will be worth 7.5 percent of your final grade. **The second project will be for you to complete two Bloomberg Market Concepts on economics and currencies.** You will need to obtain the BMC pass code from me, and work your way through the two video training sessions. The training sessions will be open from **February 8** through **March 28**. Each session will take you about 1.5-2 hours to complete.

Grading Areas and Structure: Final grades will be based on your performance in the following grading areas, and will be distributed as shown in the table to the right.

Grading Areas	Weights
Quizzes	15%
Project	15%
Exam #1	23.4%
Exam #2	23.3%
Exam #3	23.3%

Weighted % of Total Points	Grade	Weighted % of Total Points	Grade
93-100	A	73-76	C
90-92	A-	70-72	C-
87-89	B+	67-69	D+
83-86	B	63-66	D
80-82	B-	60-62	D-
77-79	C+	Below 60	F

Other Things That Affect Your Grade:

- All material submitted for grading must be printed and single-spaced with the exception of graphs on your homework/projects, if any. Your work will not be graded if it is not printed in the correct format.
- All multiple-page material (two or more pages) must be stapled together. Any multiple-page material not stapled together will receive an automatic 10 percent deduction.
- If any extra credit points are made available to you throughout the semester, they will be added to your “Quiz” scores.

Course Plan: The following table lists the tentative study plan for this course. The topics are listed in order of discussion, with pre-discussion quiz, exam, and project dates noted with color highlighting. I reserve the right to make changes to the course content as needed. The corresponding chapters in the Schaum’s study guide are listed in red ink.

Topic #	Day	Date	Topic Title	Schaum’s Chapter
	W	1/6	Introduction, Outline, & Expectations	
1	F	1/8	History of Economic Thought--Positive & Normative Economics	(S1, S3)
1	M	1/11	History of Economic Thought--Smith, Keynes, & Marx	(S1, S3)
1	W	1/13	History of Economic Thought—Decision Making	(S1, S3)
1	F	1/15	History of Economic Thought—Decision Making	(S1, S3)
	M	1/18	Holiday—No class	
2	W	1/20 PDQ	Production Possibilities, Economic Laws & Gains from Trade	(S2)
2	F	1/22	Production Possibilities, Economic Laws & Gains from Trade	(S2)
2	M	1/25	Production Possibilities, Economic Laws & Gains from Trade	(S2)
3	W	1/27 PDQ	National Income and Product Accounts	
3	F	1/29	National Income and Product Accounts	
4	M	2/1 PDQ	Measuring Economic Performance <i>(US Economic Analysis Project Opens at Class Time!)</i>	(S5)
4	W	2/3	Measuring Economic Performance	(S5)

4	F	2/5	Measuring Economic Performance	(S5)
4	M	2/8	Measuring Economic Performance <i>(US Economics Analysis Project Due at Class Time!)</i> <i>(BMC Economic Indicators & Currencies Modules Open)</i>	(S5)
	M-T	2/8-9	Test #1 in Testing Center (Reserved)	
5	W	2/10	Aggregate Expenditure Model	(S6, S7)
5	F	2/12 PDQ	Aggregate Expenditure Model	(S6, S7)
	M	2/15	Holiday-No class	
5	W	2/17	Aggregate Expenditure Model	(S6, S7)
5	F	2/19	Aggregate Expenditure Model	(S6, S7)
6	M	2/22 PDQ	Aggregate Demand & Supply Model	(S4, S12)
6	W	2/24	Aggregate Demand & Supply Model	(S4, S12)
6	F	2/26	Aggregate Demand & Supply Model	(S4, S12)
6	M	2/29	Aggregate Demand & Supply Model <i>(BMC Economics Indicators Project Due Date)</i>	(S4, S12)
7	W	3/2 PDQ	Perspectives on Fiscal Policy	(S8)
7	F	3/4	Perspectives on Fiscal Policy	(S8)
7	M	3/7	Perspectives on Fiscal Policy	(S8)
	M-T	3/7-8	Test #2 in Testing Center (Reserved)	
8	W	3/9	Money, Banking & Financial Markets	(S9)
8	F	3/11 PDQ	Money, Banking & Financial Markets	(S9)
8	M	3/14	Money, Banking & Financial Markets	(S9)
8	W	3/16	Money, Banking & Financial Markets	(S9)
8	F	3/18	Money, Banking & Financial Markets <i>(Lab Day)</i>	(S9)
9	M	3/21 PDQ	Federal Reserve and Monetary Policy	(S10, S11)
9	W	3/23	Federal Reserve and Monetary Policy	(S10, S11)
9	F	3/25	Federal Reserve and Monetary Policy	(S10, S11)
9	M	3/28	Federal Reserve and Monetary Policy <i>(BMC Currencies Completion Due Date)</i>	(S10, S11)
10	W	3/30 PDQ	U.S. as a Global Player	(S23)
10	F	4/1	U.S. as a Global Player	(S23)
10	M	4/4	U.S. as a Global Player	(S23)
	W	4/6	Test #3 in Class	

Additional Resources and Helps:

- There are a number of additional economics books on the shelves in the Econ Lab in Smith 123. You are free to use any of these for supplemental study. I also have several study guides and test banks that you can check out from me for one day at a time. These contain numerous multiple-choice questions and answers, allowing you to further develop your understanding of the material.
- There are also significant resources available on the Internet.
- You can also use the macroeconomics text *Principles of Macroeconomics*, by Libby Rittenberg and Timothy Tregarthen, and available to you free over the Internet at:
<http://www.web-books.com/eLibrary/NC/B0/B62/TOC.html>.
- Beside the text noted above, there are also a number of E-books on macroeconomics available through the McKay Library website. Enter these titles on the main page of the library's website, click on "E-books", and then click on "Go". Many students have used the Schaum's Outline text below for a lot of self-directed study.
 - *Economics: A Self-Teaching Guide* by Stephen L. Slavin
 - *Macroeconomic Essentials: Understanding Economics in the News* by Peter E. Kennedy
 - *AP Microeconomics/Macroeconomics* by Eric R. Dodge
 - *Schaum's Outline of Theory and Problems of Economics* by Dominick Salvatore & Eugene A. Diulio
- I strongly encourage you to form study groups and work as a team in preparation for quizzes and exams. Typically in my classes, students who have formed these teams have performed significantly better than by trying to go this alone.
- I also urge you to obtain some graph paper and some colored pencils/pens for your lecture notes. Much of our discussion will involve the use of graphs and you will need to be familiar with [basic graphing techniques](#) and the

components of [linear functions](#), such as slope, Y-intercept, and inverse or direct relationships. There is also an appendix in our booklet that details this material.

- You will need a four-function calculator for this class. You can obtain such a calculator at the dollar store. You are not permitted to use any other type of calculator (i.e., those with a QWERTY keypad, PDA's, cell phones, graphing, etc.) on any of my in-class or testing center quizzes/tests. You are also not allowed to use any electronic dictionary without my express permission.

Top Hat Instructions

Type in www.tophat.com on your browser, and click on the “Sign-up” link. Then click on “Student”. Enter the Course Code for your section, as given below. When registering, you must complete it with your preferred full name that matches your records at BYU-Idaho. Using anything other than your preferred name will result in you being dropped from my course. Then finish the registration. You will use the same password each day of class to log your attendance, so please make sure you remember it.

Bloomberg Instructions

Logging on through the web:

1. Using Firefox as your browser, go to www.bloomberginstitute.com
2. Click on the Sign Up link. Enter your name, BYU-Idaho email address, and choose a password.
3. Click on the student discount rate for the web-based version of BMC, and enter the group code **xxxxxxxxxxxxxxxx**. Then checkout.
4. Check your email, as you will be receiving a confirmation with instructions on activating your account. Click on the Activate My Account link.
5. Skip the page requesting information about the CFA.
6. Enter your address information, but do not enter any credit card or payment information. Click continue.
7. Once you have activated your account, on the check-out page, click on the purple box for the promo code and enter **xxxxxxxxxxxxxxxx**.
8. You can now click on “Access Course”. To do this, you will receive a verification code to your email, which you will enter and accept the honor code. When you confirm, you will be given access to the videos. *Please Note: By signing up through the web enable BMC platform, you are privileged to access BMC on both Bloomberg terminals in the Econ Lab, or any computer with access to the Internet.*
9. Begin the BMC. View the short introduction module—about five minutes. After that, you are required to complete the first two modules, Economics and Currencies, for our class. Each module will take you about 1.5-2 hours to complete. You are welcome to exit and re-enter the course as necessary. The next time you re-enter the course, you will “Login” using the same email and password combination. Once you are confirmed, Bloomberg will then email you a new verification code for that session. Again, you will enter that and confirm your acceptance of the honor code. At that point, Bloomberg will take you to the spot where you left off in your prior session.
10. Upon finishing each module, copy and paste your score from the log-in screen and email it to me at **xxxxxxxxxxxx**. For the Economics module, the email must be in my inbox no later than 9:00 a.m. on February 29, 2016. For the Currencies module, the email must be in my inbox no later than 9:00 a.m. on March 28, 2016.