



EC 307 – Macroeconomics
Rosemary Thomas Cunningham
Fall 2012



COURSE OBJECTIVE: This course extends the study of macroeconomics begun in Introductory Economics. It attempts to construct a model that explains the determination of output, employment, and inflation. We pay particular attention to the government's ability to affect these macroeconomic variables through monetary and fiscal policies.



REQUIRED TEXTS: Rudiger Dornbusch, Stanley Fischer, and Richard Startz, Macroeconomics, 11th edition, McGraw-Hill Publishing Company, 2011. ISBN: 978-0-07-337592-2.

The Wall Street Journal, September 10 – December 7, 2012.

LEARNING ASSISTANTS: Chris Zhou, xzhou@agnesscott.edu
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COURSE REQUIREMENTS: There will be three tests, weekly The Wall Street Journal quizzes, 7 problem sets, and a **scheduled** final exam. In addition, there will be an optional test given with the final exam from the material covered on the first three tests. If a student chooses to take this exam, I will drop the lowest of the four test scores. Your grade will be determined as follows:



Tests	60%
WSJ Quizzes	10%
Problem Sets	10%
Final Exam	20%

The tests are tentatively scheduled for September 20, October 18, and November 13. The WSJ quizzes will consist of 15 multiple-choice questions based on each week's The Wall Street Journal. There will be 11 quizzes -- one posted on Moodle by 5pm on the Fridays indicated on the proposed class schedule. Each quiz will be visible for two weeks on Moodle and will become unavailable at 5pm on the relevant Friday. Although the total points available on the quizzes equal 165, I will record your score out of 135. Your grade for the problem sets will be the average of your top 6 scores.

GRADING SCALE:

Numerical Grade	Letter Grade
92-100	A
90-92	A-
87-89	B+
83-86	B
80-82	B-
75-79	C+
65-74	C
60-64	C-
57-59	D+

53-56	D
50-52	D-
Below 50	F

MOODLE:

I will update this course's Moodle website regularly. Students are expected to check that site and their email for messages regarding the course. I warn you that, while your individual test and problem set grades are correct on Moodle, the "Course Total" on Moodle is NOT your average in the class. That number is calculated by Moodle and does not reflect how I calculate your average grade. Please ignore that number.

POLICY ON LATENESS AND ABSENCES

Lateness: Students should make every possible effort to be on time for class. If a student is late, she should come in quietly and sit as close to the door as possible. She should wait until the end of class to receive anything that was returned or given out at the beginning of class. If a student is more than 5 minutes late, she will be counted as absent. The student is responsible for any missed information.

Absences: Attendance at all class sessions is encouraged. If you do not attend at least two-thirds of the classes, you will fail the course. Again, the student is responsible for any missed information.

Missed Tests: Only under extraordinary circumstances should a student miss a scheduled test. Minor illness does not prevent a student from taking a test. If a student does miss a test, the make-up test will be the optional test given with the final. If a student misses more than one test without an extraordinary reason, her final grade will be reduced proportionately.

Missed WSJ Quizzes: A student cannot make up a Wall Street Journal quiz.

Late Problem Sets: For each day late, the score on the problem set will be reduced by 10%.

ACADEMIC HONESTY

The Agnes Scott College honor code embodies an ideal of character, conduct, and citizenship, and is an important part of the College's mission and core identity. This applies especially to academic honesty and integrity. Passing off someone else's work as your own represents intellectual fraud and theft, and violates the core values of our academic community. To be honorable, you should understand not only what counts as academic dishonesty, but also how to avoid engaging in these practices. You should:

- review each course syllabus for the professor's expectations regarding course work and class attendance.
- attribute all ideas taken from other sources; this shows respect for other scholars. Plagiarism can include portraying another's work or ideas as your own, buying a paper online and turning it in as if it were your own work, or not citing or improperly citing references on a reference page or within the text of a paper.
- not falsify or create data and resources or alter a graded work without the prior consent of your professor. This includes making up a reference for a works cited page or making up statistics or facts for academic work.
- not allow another party to do your work/exam, or submit the same or similar work in more than one course without permission from the course instructors. Cheating also includes taking an exam for another person, looking on another person's exam for answers, using exams from previous classes without permission, or bringing and using unauthorized notes or resources (i.e., electronic, written, or otherwise) during an exam.
- not facilitate cheating, which can happen when you help another student complete a take home exam, give answers to an exam, talk about an exam with a student who has not taken it, or collaborate with others on work that is supposed to be completed independently.

- be truthful about the submission of work, which includes the time of submission and the place of submission (e.g., e-mail, online, in a mailbox, to an office, etc.).

You should understand that penalties result from dishonest conduct, ranging from failure of the assignment to expulsion from the college.

POLICY ON TECHNOLOGY IN THE CLASSROOM

Please do not use laptop computers or iPads in the classroom without my specific permission. If you want to make an audio recording of the class, you must get my permission before recording. I will not approve any video recording of class.



OFFICE: Buttrick G28, Extension 6208

OFFICE HOURS IN THE ECONOMICS LEARNING CENTER (Buttrick G27):

Monday 2-3

Wednesday 1:30-2:30

Thursday 1-2

APPOINTMENTS: If you can't see me during my office hours in the ELC, please make an appointment to see me utilizing the New Meeting Request function in Microsoft Outlook. You can view my available times and request a time that is mutually convenient. Please don't make appointments before 9 AM or after 4:30 PM.

To send a meeting request:

1. Go to mail.agnesscott.edu/exchange
2. In Calendar, click **New** on the toolbar.
3. In blank next to the **Required** button, enter rcunningham
4. Click the **Availability** tab to check my schedule.
5. In the **Start Time** and **End Time** drop-down lists, select the appropriate dates and times.
6. In the **Subject** field, type the meeting's topic.
7. In the message text area, type any message you want to accompany your meeting request, and then click **Send**.
8. I am sent a meeting request and I'll send you a response either accepting or declining the appointment.













COURSE EVALUATION: Your feedback on the course is extremely valuable to the department, the administration, and me. In particular, I take your comments very seriously and use them to improve the course the next time I teach it. You are responsible for completing an evaluation of the course at the end of the semester. I will provide more details later.

TEN TIPS FOR DOING WELL IN CLASS:

1. Attend class. You can't just get the notes.
2. Buy the correct editions of the books. The cost of the books is small in comparison to the cost of your education. Why let \$100 ruin your \$20,000 semester?
3. Read the sections of the book prior to class, as well as after class.
4. Arrive early to class. This will give you time to review your notes and prepare mentally for class to begin.
5. Unless it's an emergency, don't leave class.
6. Take notes! Professor Zavodny has a t-shirt that says, "If I'm talking, you should be taking notes."

7. Ask questions. If you have a question, ask it as soon as possible. Ask questions in class, in my office, to the tutor, or in the Math and Economics Learning Lab.
8. Work on all assigned questions, practice tests/questions, and end-of-chapter questions as the semester progresses. When you encounter a problem, see tip 7.
9. When preparing for a test, ask yourself "If I was the professor, what would I ask on this test?"
10. Attending college is a full-time job. You should be allocating at least 40 hours per week for your studying. Since the normal course load is four classes per semester, you should allocate 10 hours per week to each course. This means spending 7 hours per week on each course in addition to class time.

Proposed Class Schedule

Week	Tuesday	Thursday	Friday
1		Aug 30  First Day of Class	Aug 31
2	Sep 4 Introduction Chapter 1	Sep 6 Natl Income Accounting Chapter 2	Sep 7
3	Sep 11 Natl Income Accounting Chapter 2	Sep 13 Growth Chapter 3	Sep 14 
4	Sep 18 AS & AD Chapter 5 	Sep 20 Test #1 	Sep 21 
5	Sep 25 AS & AD Chapter 5	Sep 27 Aggregate Supply Chapter 6	Sep 28 
6	Oct 2 Inflation & UE Chapter 7 	Oct 4 Inflation & UE Chapter 7	Oct 5  
7	Oct 9 Policy Preview Chapter 8	Oct 11 Fall Break No Class	Oct 12
8	Oct 16 Income and Spendin Chapter 9 	Oct 18 Test #2 	Oct 19 

9	Oct 23 Income and Spending Chapter 9		Oct 25 IS & LM Chapter 10	Oct 26	
10	Oct 30 IS & LM Chapter 10		Nov 1 MP & FP Chapter 11	Nov 2	
11	Nov 6 MP & FP Chapter 11		Nov 8 MP & FP Chapter 11	Nov 9	
12	Nov 13 Test #3		Nov 15 International Linkages Chapter 12	Nov 16	
14	Nov 20 International Linkages Chapter 12		Nov 21 - Nov 23 Thanksgiving Break No Classes		
13	Nov 27 Consumption & Saving Chapter 13		Nov 29 Consumption & Saving Chapter 13	Nov 30	
15	Dec 4 Investment Spending Chapter 14		Dec 6 Review for Final	Dec 7	