



UNIVERSITY OF NORTHERN COLORADO

Principles of Macroeconomics, ECON 203, 3 Credits

INSTRUCTOR: Chris McMahan, PhD
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OFFICE HOURS: **In-Person (no appointment necessary):** Tues: 3:30p to 4:30p;
Thurs: 8a to 9a, 3:30p to 4:30p.
Virtual: By appointment at <https://calendly.com/christopher-mcmahan/meeting-with-prof-mcmahan>.
COURSE MODALITY: Face-to-Face

UNC CATALOG DESCRIPTION:

Discuss and study macroeconomic issues and models of aggregate economic analysis with emphasis on income, expenditures, fiscal and monetary policy, employment, inflation and growth.

REQUIRED RESOURCES:

- Text/Online Platform: Cengage Unlimited for 1 Semester or 1 year (see attached instructions; no key is needed when you access the software for the first time through Canvas) – this is the cheapest, best option; **OR**
- In some cases, students on scholarship may need to purchase software access for the individual book: Arnold - MindTap Economics, 1 term (6 months) Printed Access Card for Arnold Macroeconomics 13th, 978-1-337-61739-0.

The online MindTap platform (including Aplia) is very important for our course: it covers all of the material you are expected to master. MindTap is what allows you to access the eText; multimedia content, including "concept-clips" (short tutorials) and problem walk-throughs; and your homework assignments. Each unit will have links to the required MindTap content. If you prefer to purchase only MindTap, you will have access to an electronic text. If you purchase a physical text, make sure the text includes MindTap access. The text offered by the UNC bookstore includes an access code or you can purchase it directly from Cengage for slightly chapter (SEE ATTACHED DIRECTIONS FOR PURCHASING MINDTAP DIRECTLY THROUGH CENGAGE). Most used or rented texts do not include access to MindTap.

STUDENT EXPECTATIONS:

In order to be successful in this course, you must take ownership of the learning process – each student is responsible for navigating the online course setup, reading/watching all of the course materials available to you, knowing/meeting all scheduled course requirements, and working with technical support to resolve personal technical issues. You are expected to read all assigned chapters/sections and complete all assigned exercises as the course progresses.

LIBERAL ARTS CURRICULUM & GT PATHWAYS:

This course is a part of the Liberal Arts Curriculum at UNC and fulfills 3 credit hours of the Social & Behavioral Sciences: Economic or Political Systems category. The Colorado Commission on Higher Education has approved ECON 203 for inclusion in the Guaranteed Transfer (GT) Pathways program in the GT-SS1 category. For transferring students, successful completion with a minimum C– grade guarantees transfer and application of credit in this GT Pathways category. For more information on the GT Pathways program, go to <http://highered.colorado.gov/academics/transfers/gtpathways/curriculum.html>

UNC's LAC outcomes in Social & Behavioral Sciences: Economic or Political Systems are aligned with the State of Colorado's GT Pathways student learning outcomes, competencies, and content criteria for SS1. This includes CDHE competencies and student learning outcomes in Civic Engagement and Critical Thinking.

LAC Economic or Political Systems Learning Outcomes + GTP Competencies & SLOs	Course Mapping
<p>Civic Engagement: Competency in civic engagement refers to actions wherein students participate in activities of personal and public concern that are both meaningful to the student and socially beneficial to the community. Civic engagement is "working to make a difference in the civic life of our communities and developing the combination of knowledge, skills, values and motivation to make that difference. It means promoting the quality of life in a community, through both political and non-political processes." (Excerpted from Civic Responsibility and Higher Education, edited by Thomas Ehrlich, published by Oryx Press, 2000, Preface, page vi.)</p> <p>Student Learning Outcomes (SLOs) <i>Students should be able to:</i></p> <p>2. Civic Knowledge</p> <p>a. Connect disciplinary knowledge to civic engagement through one's own participation in civic life, politics, and/or government.</p>	<p>In chapters 8, 9, and 11 students will examine and discuss the benefits and costs of various types of taxes and government spending. They'll consider how what's best for an individual, may or may not be what's best for a group. Students will complete an exercise and discussion question balancing the pros and cons of various policies.</p> <p>In class and on Problem Sets 8, 9, 11, students will analyze macroeconomic models and consider factors, such as institutional design, that tend to drive economic policies, voting patterns, and their personal voting decisions.</p>
<p>Critical Thinking: Competency in critical thinking addresses a student's ability to analyze information and ideas from multiple perspectives and articulate an argument or an opinion or a conclusion based on</p>	<p>Students complete 9 problem sets that focus on analyzing economic models to draw conclusions.</p> <p>1. 5+ article summaries (specific articles are</p>

<p>their analysis.</p> <p>Student Learning Outcomes (SLOs)</p> <p><i>Students should be able to:</i></p> <ol style="list-style-type: none"> 1. Explain an Issue <ol style="list-style-type: none"> a. Use information to describe a problem or issue and/or articulate a question related to the topic. 2. Utilize Context <ol style="list-style-type: none"> a. Evaluate the relevance of context when presenting a position. b. Identify assumptions. c. Analyze one's own and others' assumptions. 5. Understand Implications and Make Conclusions <ol style="list-style-type: none"> a. Establish a conclusion that is tied to the range of information presented. b. Reflect on implications and consequences of stated conclusion. 	<p>subject change) require students to use information to synthesize an issue.</p> <p>2. (2a) In chapter 9 lecture and assignments, students consider how election cycles and Federal Reserve design affect the differences in fiscal and monetary policy implementation. (2b) Students identify assumptions behind politicians' actions and then (2c) analyze if those assumptions are likely true based on the institutional designs.</p> <p>5. (5a) In chapters 6 and 7 discussion and problem sets, analyze how effectively official GDP, unemployment, and inflation calculations achieve their intended goals. (5b) Students consider alternative/better calculations.</p>
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Content Criteria for Economic or Political Systems (GT-SS1)	Course Mapping
<p>Students should be able to:</p> <ol style="list-style-type: none"> a. Demonstrate knowledge of economic or political systems. b. Use the social sciences to analyze and interpret issues. c. Explain diverse perspectives and groups. 	<ol style="list-style-type: none"> a. In discussion and problems sets for chapters 8, 9, 11, students compare laissez faire vs. Keynesian economic policy systems. b. In discussion and problems sets for chapters 6 and 17, students weigh the importance of various factors in economic growth and the importance of economic growth compared to other social issues. c. In chapter 6 discussion and assignments, students consider the effectiveness of using GDP to measure well being for different people and countries.

COURSE GRADE COMPONENTS:

In-class Attendance and Participation – 15%

- Learning is not a spectator sport. A successful learning environment requires the collaboration of all classroom participants. Students are expected to attend class and should come prepared to each class having read the assigned material and be ready to participate in class discussion and complete in-class exercises. Your professor may call on you to participate in a discussion, and your ability to effectively contribute will be reflected in this grading category. You cannot earn any in-class participation points if your In-class Attendance and Participation grade is below 50%. Additionally, all extra credit given, if any, will typically require in-class attendance.

Warm-up Questions – 10%

- For each chapter we discuss, you'll complete a "Warm-up Questions" assignment based on the chapter reading in MindTap. I consider these participation assignments because you get 3 tries to get the correct answer and your grade will reflect the best of your 3 attempts. Warm-up Questions will be due on Tuesday nights at 11:59 PM Mountain. When computing your final Online Participation Grade, I will drop your lowest one (1) scores. This should be an easy grade!

Problem Sets – 20%

- Most weeks you will complete a problem set assignment in MindTap. Problem sets are due on Tuesday nights at 11:59 PM Mountain. Problem sets are meant to facilitate your mastery of the material. Accordingly, you will have three (3) chances to complete each problem set problem (I'm such a nice guy!!). Your problem set will reflect the best of your three attempts. Additionally, when computing your final problem set grade, I will drop your lowest one (1) score.

Quizzes – 20%

- You will complete graded, timed quizzes that typically cover two (2) to three (3) chapters. Quizzes are meant to test your mastery of the material. As such, I suggest you review the course material before the quiz. You will have one (1) chance to complete each quiz problem. When computing your final quiz grade, I will drop your lowest one (1) quiz score.

Article Summaries – 15%

- You will be required to summarize several articles, podcasts, etc. throughout the semester. These summary responses are due on Tuesday nights at 11:59 PM Mountain, except in some cases, article summaries and related activities will be completed and due during our scheduled class period. Article summaries will prepare you for in-class discussions that can affect your participation grade.

Final Exam – 20%

- At the end of the semester, you will complete a cumulative final exam. You will have one (1) attempt at each exam question.

Grading Summary:

Attendance + In-class Participation	15%
Pre-class Questions	10%
Problem Sets	20%
Quizzes	20%
Article Summaries	15%
Final Exam	20%
Total	100%

Please Note:

I have built a “life happens” contingency into the grading. Because sometimes events out of your control may prevent you from submitting assignments on time; your lowest quiz grade, problem set grade, online participation grade and discussion question/discussion forum participation grade will be dropped. If you miss an assignment for any reason, that will count for your dropped score.

GRADING SCALE:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	77-79%	C+
90-93%	A-	73-76%	C
87-89%	B+	70-73%	C-
83-86%	B	60-70%	D
80-83%	B-	≤59%	F

DROP DEADLINE:

There is a deadline if you decide that you want to drop this class and there is an official drop procedure that must be followed. If you do not follow this procedure correctly, you will receive an "F" at the end of the semester.

COURSE POLICIES AND EXPECTATIONS:

Taking this course signifies acceptance of the terms and conditions stated in this syllabus.

Academic Integrity: Students are expected to practice academic honesty in every aspect of this course. Students who engage in academic misconduct are subject to grading consequences with regard to this course and/or university disciplinary procedures through the Dean of Students Office. More information about the academic misconduct process can be found in UNC's Student Code of Conduct (BEAR Code).

UNC's policies and recommendations for academic misconduct will be followed. For additional information, please see the [Student Code of Conduct](#).

Email Communication: Please be considerate with your use of email. YOU SHOULD ALWAYS USE PROPER EMAIL ETIQUETTE, although I may not 😊. If you are unclear on what constitutes proper email etiquette, please ask me or Google or outsource your email drafting to India at www.taskseveryday.com. I will generally respond to email within one business day.

Cellphones, laptops, tablets, etc.: The use or display of cellphones in the classroom is not allowed, unless special arrangements are made with the professor. Students are expected to turn them off (or silence them) and put them away where they cannot be seen or readily accessed. A visible cellphone/laptop/tablet is a violation of class policy that may result in

disciplinary action and will reflect upon the grade of repeat offenders. On the 2nd offense, the student will not receive in-class participation for the day. On the 3rd offense, the student will receive negative points for in-class participation. After the 3rd offense, the student's final grade will drop by a letter grade each time the cellphone/laptop/tablet is use in class.

COVID-19: The COVID-19 pandemic is a complex, challenging, and fluid situation, which continues to evolve. UNC will follow applicable legal requirements and federal, state, and county public health recommendations and mandates in all decisions related to university operations. Students should review the [Coronavirus website](#) for the current academic term for the most up to date guidance. Students who fail to comply with UNC's public health requirements, such as the use of masks and social distancing, will be reminded of current policy; students who fail to correct their behavior will be asked to leave the classroom and may be referred to the Dean of Students office.

The safety and well-being of our Community of Bears requires each of us to be prepared to do our part to protect the health of our entire campus community, as well as our friends, families, and neighbors. It is important that all members of the university community work together to do all we can to keep our community safe.

Disability Resources: It is the policy and practice of the University of Northern Colorado to create inclusive learning environments. If there are aspects of the instruction or design of this course that present barriers to students' inclusion or to accurate assessments of students' achievements (e.g. time-limited exams, inaccessible web content, use of videos without captions), students should communicate about these aspects with their instructor(s) and contact Disability Resource Center (DRC) to request accommodations. Office: (970) 351-2289, Michener Library L-80. Students can learn more here: www.unco.edu/disability-resource-center.

Student Success Center: The Student Success Resource Center supports students across the College of Humanities and Social Sciences with goal-setting, study strategies, campus resources, and personal development. The Success Coaches foster the development of the whole student: a self-directed, curious, motivated, responsible decision-maker capable of advocating for their needs and accomplishing goals. Through individualized attention, the coaching sessions provide academic assistance for students. The coaching sessions may include reviewing DegreeWorks to clarify milestones; discussing long-term plans; setting SMART goals for personal, academic, and professional achievement; and many other services oriented towards student life.

Equity and Inclusion Statement: The University of Northern Colorado (UNC) embraces the diversity of students, faculty, and staff. UNC honors the inherent dignity of each individual, and welcomes their unique perspectives, behaviors, and world views. People of all races, religions, national origins, sexual orientations, ethnicities, genders and gender identities, cognitive, physical, and behavioral abilities, socioeconomic backgrounds, regions, immigrant statuses, military or veteran statuses, sizes and/or shapes are strongly encouraged to share their rich array of perspectives and experiences. Course content and campus discussions will heighten your awareness of others' individual and intersecting identities. For information or resources, contact the Division of Diversity, Equity and Inclusion, at 970-351-1944. If students want to

report an incident related to identity-based discrimination/harassment, please visit www.unco.edu/institutional-equity-compliance.

Name in Use/Pronoun in Use/Name Change: Some students may have changed their names to better reflect their gender identity or for other reasons. The process to request that the University change the name that appears on Canvas and on the course roster is available here: <https://www.unco.edu/registrar/name-change.aspx>.

Title IX: The University of Northern Colorado is committed to providing a safe learning environment for all students that is free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. Students who have experienced (or who know someone who has experienced) any of these incidents should know that they are not alone. UNC has staff members trained to support students to navigate campus life, to access health and counseling services, to provide academic and housing accommodations, to help with legal protective orders, and more.

Please be aware all UNC instructors and most staff members are required to report their awareness of sexual violence to the Office of Institutional Equity and Compliance (OIEC). This means that if students tell an instructor about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, the instructor must share that information with the Title IX Coordinator, Larry Loftin. Larry or a trained staff member in OIEC will contact the reporting students to let them know about accommodations and support services at UNC as well as their options to pursue a process to hold accountable the person who caused the harm to them. Students who have experienced these situations are not required to speak with OIEC staff regarding the incident. Students' participation in OIEC processes are entirely voluntary.

If students do not want the Title IX Coordinator notified, instead of disclosing this information to the instructor, students can speak confidentially with the following people on campus and in the community. They can connect you with support services and help explore options now, or in the future.

UNC's Assault Survivors Advocacy Program (ASAP): 24 Hr. Hotline 970-351-4040 or <http://www.unco.edu/asap>

UNC Counseling Center: 970-351-2496 or <http://www.unco.edu/counseling>

UNC Psychological Services: 970-351-1645 or http://www.unco.edu/cebs/psych_clinic

Students who are survivors, who are concerned about someone who is a survivor, or who would like to learn more about sexual misconduct or report an incident, can visit www.unco.edu/sexual-misconduct. Students may also contact OIEC at 970-351-4899 or email titleix@unco.edu.

Land Acknowledgment: The University of Northern Colorado occupies the lands in the territories of the Ute, Cheyenne, Lakota and Arapaho peoples. The University acknowledges the 48 tribes that are historically tied to the state of Colorado. Thus, the land on which UNC is situated is tied to the history and culture of our native and indigenous peoples. UNC

appreciates this connection and has great respect for this land. Additionally, the University community pays its respect to Elders past, present, and future, and to those who have stewarded this land throughout the generations. As part of the learning and reflection process please visit <https://native-land.ca/> or call the Office of Equity & Inclusion at 970-351-1944.

Food Insecurity and Basic Needs: Knowing that food insecurity is experienced at higher rates among college students, UNC offers assistance to students facing food insecurity through an on-campus food pantry. The Bear Pantry is located in University Center 2166A and is open for regular hours throughout the semester. Please visit www.unco.edu/bear-pantry for more information. Students who face challenges (i.e., emotional distress, grief and loss, academic concerns, basic needs insecurity, navigating university processes) and believe this may affect their academic performance may contact Student Outreach and Support (SOS), which is part of the Dean of Students Office. SOS will help connect students with appropriate referrals based upon their needs. The Dean of Students Office can be reached at dos@unco.edu or via phone at 970-351-2001.

TENTATIVE COURSE SCHEDULE*:

Week 1: Introduction to economics, syllabus review
Week 2: Lecture begins and first MindTap assignment is due
Week 3: Macroeconomic Measurements, Part I: Prices and Unemployment
Week 4: Macroeconomic Measurements, Part II: GDP and Real GDP
Week 5: Quiz 1
Week 6: Aggregate Demand and Aggregate Supply
Week 7: Classical Macroeconomics and the Self-Regulating Economy
Week 8: Fiscal Policy and the Federal Budget
Week 9: Quiz 2
Week 10: Money, Banking, and the Financial System
Week 11: The Federal Reserve System
Week 12: Quiz 3
Week 13: Foreign Exchange Rates
Week 14: Long Run Economic Growth
Week 15: Quiz 4 and Review
Week 16: Final Exam

*All assignments are due on Tuesdays, except for activities completed during our class period and the final exam is determined by the UNCO finals schedule:

<https://www.unco.edu/registrar/registration/final-exam.aspx>.