

Instructor's Information

Instructor: Per Norander
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Office: Friday 218A
Office Hours: Mon & Wed: 12:30 – 1:30 pm. Tue & Thur: 1:30- 3:00 pm and by appointment.

Required Course Materials

- Macroeconomics, 3rd edition, Karlan and Morduch, McGraw-Hill Irwin.
- Access to *Connect Economic* Website

*This course participates in First Day, a program managed by Barnes and Noble Charlotte that provides digital course materials, including eBooks, to students at a discount. Required materials for this course are accessed directly via Canvas. Visit aux.charlotte.edu/bookstore/textbooks/first-day for more information. **If you opt out, you are still responsible for purchasing all required course materials and completing all assignments on time.***

Course Description: Scope and methodology of economics as a social science, the measurement of national income, the theory of national income determination, money and banking, monetary and fiscal policy, and international economics.

General Education: This course satisfies a Social Science requirement under the Inquiry in the Sciences section of the General Education Requirements.

Course Objectives: The main objective of this course is to make you familiar with fundamental macroeconomic theory and its relevance for not only the aggregate economy but also to your own life. By raising students' awareness and understanding of the many complex issues facing economies, this course will help you interpret the multitude of economic news and statistics presented in daily media and to better understand the impact of these events on your day-to-day life. At the end of this course, a successful student will be able to explain:

1. How scarce resources and unlimited wants make choices and trade-offs necessary.
2. The basis and benefits of trade using comparative advantage and specialization.
3. The functions and participants of a market, using demand and supply graphs.
4. How economic output is measured, including limitations to these measurements.
5. The two principal problems facing all economies, unemployment and inflation.
6. The business cycle and the effects of short-term output gaps on unemployment and inflation.
7. The different functions of money and how the supply of money is affected by commercial banks as well as a nation's central bank such as the Federal Reserve Bank.
8. The costs, benefits, appropriateness, and alternatives to governments' fiscal policies.
9. How nations achieve long-term economic growth, and what role savings and governments play in reaching this goal.

Course Format:

These course objectives will be achieved by a sequence of lectures, three different types of web administered Connect assignments, and four exams.

Evaluation Criteria	Weight
9 SmartBook Exercises (<i>Remembering & Understanding</i>)	9% (1% each)
9 Application based Connect assignments (<i>Understanding & Applying</i>)	9% (1% each)
9 Homework Assignments (<i>Applying & Analyzing</i>)	18% (2% each)
Exams 1 - 4 (<i>Study guides and practice materials will be provided for each exam</i>)	64% (16% each)
Total:	100 %

Students are encouraged to contact the instructor with any questions or concerns regarding grades. Final letter grades, which are based upon the total points and the best judgment of the instructor, are assigned using the grading-scale listed below. However, student that score below 60% on all the exams will automatically receive an F. Students who are disappointed with their performance on assignments are encouraged to contact the instructor for strategies to grow as learners.

A: 90% or above B: 80 to 89.9% C: 70 to 79.9% D: 60 to 69.9% F: below 59.9%.

SmartBook Exercises: These ten *adaptive learning* activities insures that students have read and understood the textbook. SmartBook questions are therefore at the *Remembering* and *Understanding* level of learning (according to *Bloom's taxonomy*) In other words, students are expected to be able to recall previously read and learned information as well as comprehend its meaning.

Interactive or Application Based Assignments (ABA): There will ten interactive Application Based Activities aimed at providing students with the opportunity to further practice the application of key concepts beyond just the traditional question and answer setting. Note that only the highest score out of your two attempts will count towards your grade.

Homework Assignments: There will also be 10 "*homework assignments*," each covering the material since the last assignment, containing questions at higher levels of learning such as *Applying* and *Analyzing* (according to *Bloom's taxonomy*). Here students will apply what they learned in new but similar situations as well as distinguish between facts and inference. Note that only the highest score out of your two attempts will count towards your grade and each assignment will be available as a practice set with answers and explanations after the due date.

Note that you will complete all three types of assignments on the Connect learning platform, which should be accessed via Canvas, and that your lowest assignment score in each one of these three assignment categories will be dropped at the end of the semester.

Exam Format: All exams, which will exclusively cover the stated chapters and material are closed book and in-class exams. All exams will be completed using multiple-choice questions within the Canvas platform so please make sure you bring your laptop for each exam. Please note that students are not allowed to leave the classroom and return during an exam. The questions on the exams will be very similar to the problems solved in the *Homework Assignments* on Connect.

Course Policies:

Late or missed work: Note that late or missed assignments or exams will NOT be accepted unless it is the result of: participation in University sanctioned activities and programs; personal illness; and/or other compelling circumstances (written documentation of the reason is required).

Attendance and participation: Attendance and active participation is the best way to fully maximize your learning potential. You are therefore expected to **attend all in-class sessions** whenever possible **and be prepared to actively participate in class**. I will conduct this class in an atmosphere of mutual respect, so the orderly questioning of the ideas of others, including those presented by the teacher, is welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in a respectful way. If you do miss class, please make sure you review all the material that was covered in your absence. found in lectures on Canvas. Please visit <https://legal.uncc.edu/-policies/up-409> for information related to absences for religious holidays;

COVID-19 related polices: The University continuously updates its policies to reflect guidance from the state and the CDC. The most updated information regarding quarantine and isolation can be found at: <https://ninernationcares.charlotte.edu/health-safety/quarantine-and-isolation>

Cells phones and other technology: The use of cell phones or similar communication devices is disruptive, and is therefore not permitted during class. If you have a personal emergency or urgent matter, let the instructor know that you may need to respond to a call during class ahead of time and leave the room to respond to the call. All cell phones and other communication devices should either be turned off or be kept in *silent mode*. Students should also be aware that cell phone use during class is likely to be one of the largest obstacles to succeeding in this course and that **cell phone use during exams will result in a zero grade.**

Academic Integrity: The UNC Charlotte Code of Student Academic Integrity will be actively enforced in this course. The code forbids cheating, fabricating or falsifying information, submitting academic work for multiple requirements, plagiarizing, abusing academic materials, and complicity in academic dishonesty. Any special requirements or permissions regarding academic integrity will be stated by the instructor and are binding on you. You are also expected to report cases of academic dishonesty to the course instructor. Students will need to produce identification at exams.

Disability accommodation: UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Withdrawals: Students are expected to complete all courses for which they are registered at the close of the add/drop period. The University policy on withdrawal allows students only a limited number of opportunities available to withdraw from courses. For more details, please visit: [course withdrawal](#).

Title IX reporting obligations: UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment. If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407).

Tentative Course Calendar ECON 2101-1 and 2 (subject to change).

Mon	Topics covered:	Wed	Topics covered:	Fri	Topics covered:
8/22	Ch 1: Introduction, choices, and trade-offs	8/24	Ch 2: Opportunity cost in production	8/26	Ch 2: Opportunity cost in production
8/29 SB Ch2	Ch 2: Introduction to Production Possibilities	8/31 ABA Ch2	Ch 2: Applications of the PPF	9/2 HW Ch2	Ch 3: Supply & Demand – concepts and graphs
9/5	<i>Labor Day</i> <i>-No Classes</i>	9/7 SB Ch3	Ch 3: Determinants of Demand and Supply (shifts vs. movements)	9/9 ABA Ch3	Ch 3: Supply & Demand – applications & examples
9/12	Ch 3: Supply & Demand applications & examples	9/14 HW Ch3	Ch7: Circular Flow Model and GDP	9/16	Exam 1: Ch 1 - 3
9/19 SB Ch 7	Ch 7: Measuring GDP – Production of final goods	9/21	Ch 7: Measuring GDP – Expenditure method	9/23 ABA Ch7	Ch 7: GDP – Real vs. Nominal GDP
9/26 SB Ch 8	Ch 8: Real vs. Nominal data using a Price Index	9/28 ABA Ch 8.1	Ch 8: Price Index and the rate of Inflation	9/30 HW Ch7	Ch 8: Deflating, and Indexing with CPI
10/3 ABA Ch 8.2	Ch 16: Inflation & interest rate (pages 437-440)	10/5 HW Ch8	Ch 8: Adjusting for the cost of living using PPP	10/7	Exam 2: Chapters 7 – 8 (16)
10/10	<i>Fall Recess</i> <i>-No classes</i>	10/12 SB Ch 9	Ch9: Unemployment data & issues	10/14	<i>Ch9: Unemployment data & issues.</i>
10/17 ABA Ch9	Ch 9: Labor Markets – Supply and Demand	10/19 SB Ch 10	Ch 9: Wrap-up Ch 10: Achieving long-run economic growth	10/21 HW Ch9	Ch 10: Achieving long-run economic growth
10/24 SB Ch 14	Ch 10 and 14: The importance of Savings and Investment	10/26 HW Ch10	Ch 14: Financial assets and your own financial future	10/28 ABA Ch14	Ch 14: Financial Markets –Supply and Demand
10/31 HW Ch14	Ch 14: National Savings Computations	11/2	Ch 11-12: Introduction (<i>The Business Cycle</i>)	11/4	Exam 3: Ch 9, 10, 14
11/7 SB Ch 12	Ch 12: Aggregate Demand and Supply (ADAS) Model	11/9	Ch 12: Economic fluctuations in ADAS.	11/11	<i>Veteran's Day</i> <i>-No Classes</i>
11/14 SB Ch 13	Ch 12: Self-Correction Ch 13 Fiscal Policy	11/16 HW Ch12	Ch 13: MPC and the multiplier effect	11/18 ABA Ch13	Ch 13: Government, Fiscal Policy, and Debt
11/21 HW Ch13	Ch 13: Warp-Up Ch 15: Introduction	11/23	<i>Thanksgiving Break</i> <i>-No classes</i>	11/25	<i>Thanksgiving Break</i> <i>-No classes</i>
11/28	Ch 15: Money – what it is and what it isn't	11/30 SB Ch 15	Ch 15: Creating money–using fractional reserves	12/2 ABA Ch 15.1	Ch 15: Creating money–using fractional reserves
12/5 ABA Ch 15.2	Ch 15: Monetary Policy Tools	12/7 HW Ch15	Ch 15: Goals of Monetary Policy:	12/9	Final Exam section 2: Ch 12, 13, and 15

All Connect assignments are due at 10:00 am.

SB = SmartBook; ABA = Application Based Assignment; HW = Homework

Note that last date to drop classes is Monday, October 24.