ECON 2101  
Principles of Macroeconomics  
Fall 2020  

Instructor: Dr. Carol O. Stivender  

“Try not to have a good time. This is supposed to be educational.”  
Lucy, “Peanuts”  

FRIDAY TESTS  
Oct 2, Oct 30, Nov 20, Dec 11  

SECTION 004  
Fri, 2:30 – 3:45pm  

SECTION 005  
Fri, 4:00 – 5:15 pm  

SECTION 006  
Fri, 5:30 – 6:45pm  

Office:  219D, Friday Building  
E-mail:  costiven@uncc.edu (Indicate your name and class section in your e-mail)  

Office Hours:  Mon and Wed: 12:00 – 2:00pm  
and by appointment as needed.  

MyEconLab Info:  pearsonmylabandmastering.com  
Course ID:  stivender00322  

Textbook:  Macroeconomics, 7th edition  
(4th and 5th edition of the paper book will work, but you must have 7th edition access code)  
SEE CANVAS FOR BOOK/CODE INFO AND PURCHASE OPTIONS BEFORE BUYING ANYTHING.  

Authors:  Hubbard/O’Brien  
Publisher:  Pearson  

Course Description: Principles of Economics-Macro. Scope and Methodology of Economics as a social science, 
the measurement of national income, inflation and unemployment, money and banking, monetary and fiscal policy, and 
international economics. (Formerly Econ 1201). This section will be taught as fully online course.  

Course Objectives: To gain a fundamental understanding of the workings of the macro-economy; to develop a basic 
understanding of the role that government has in influencing economic activity. Along with other course objectives, this course 
will help the student to develop problem-solving skills; skills associated with independent thinking; and will address social, 
political, and global issues using tools of economic analysis. Along with other course objectives, this course will help the student 
to develop problem-solving skills; skills associated with independent thinking; and will address social, political, and global issues 
using tools of economic analysis. ECON 2101 is one of the courses that can be used to meet Goal VI (Understanding the 
Individual, Society, and Culture) of the University’s General Education Requirements. According to this goal:
Course Policies

**THIS IS AN ONLINE COURSE!** (Thanks, Covid-19)

Coursework and tests will be online. This means you will need to learn the material on your own, with assistance from the textbook and MyEconLab, the online course management system we are using this semester, and email communication with me as you need me. The typical workflow for each set of chapters will be as follows:

**Step 1:** Complete a MyEconLab homework assignment for each chapter, using the textbook (or e-text), assigned videos, PowerPoints, my communications and other tools designed to help you master the material. Due dates are listed in the syllabus and on MyEconLab.

**Step 2:** Complete a MyEconLab quiz for each chapter. The quiz is designed to give you practice testing on the material before moving to the next chapter. Quizzes are due the evening before the test on that material.

**Step 3:** Take a test after completing two to three assigned chapters. These tests will be taken during your scheduled Friday class time online using Canvas. I will provide detailed information about this as the time approaches.

**Homework on MyEconLab:** Homework constitutes 10% of the final grade. Required homework assignments will be completed and submitted through MyEconLab. The homework assignments are intended to help you learn the material on your own. This requires a high degree of self-motivation and discipline. The key to not being overwhelmed and stressed by the homework is to keep current, handle it in small bites. The worst mistake students make is to wait until the last minute, just before the time limit expires, to try and cram the assignment in without actually learning anything. DO NOT miss your deadlines – I will not extend any deadlines for any reason.

You have an unlimited number of attempts to complete the homework successfully. I know the strategy with assignments like these is usually to just click on answers until you get the right one and move on. That won’t help you in this type of course. Remember, the point of the homework is not to simply complete it, but to LEARN from it. I will not be lecturing on the material, so it is in your best interest to watch the assigned media clips, to read the book before and during the homework, and to fully engage in the other helpful tools available in MyEconLab. You should also be proactive about asking for help with concepts that aren’t clear.

**Quizzes on MyEconLab:** Quizzes constitute 25% of the final grade. Required quizzes will be completed and submitted through MyEconLab. The quizzes are intended to see how prepared you are for a test on the material. You have three attempts to complete each quiz. Quizzes are intended to be completed in one setting. If you begin a quiz and close it before submitting it for a grade, you will be allowed back in but will not have access to questions you have already viewed.

**Tests:** Test grades constitute 65% of the final grade. There will be four tests given on Fridays plus an optional cumulative final exam. Tests are online via Canvas. You must begin and end the test during the allotted time. Make sure you have a reliable internet connection. Time will not be extended for internet issues, so plan accordingly. The optional final exam will be on Canvas also. I will count the four best test/exam grades out of five. If you are happy with your grade after the fourth test you do not have to take the final exam. However, if you could do better you can take the final exam and use it to replace a lower test score or missed test.

Each test will be comprised of multiple choice and true false questions, and will be taken with Canvas Quizzes. The TA or I will email the class when grades are available.

**TEST SCHEDULE**

- Test 1 - Friday, October 2
- Test 2 - Friday, October 30
- Test 3 - Friday, November 20
- Test 4 - Wednesday, December 11
The final exam date is not yet confirmed. I will let you know as soon as I firm it up with the registrar. The exam is optional, online, cumulative, and substitutes for the lowest test grade, including a missed test. The final exam will not substitute for a homework/quiz grade or a test grade resulting from a violation of academic integrity.

Make-up work and late work: There are NO makeup tests, except for students away representing the university (documentation must be provided well in advance of the scheduled exam date, and the exam must be taken prior to the scheduled date). If you miss a test, the missed test will count as your lowest test score and can be replaced by the cumulative final exam. Missed MyEconLab deadlines cannot be made up for any reason. There are NO exceptions to this policy.

Calculating the grade:
Grades will be calculated as follows: (Tests 65%, Homework 10%, Quizzes 25%)

Final Grade = .65(Test Average) + .10(HW score) + .25(Quiz Score)

EXAMPLE: Assume your highest four test grades are 80, 77, 74 and 84, and you have earned 93% on homework assignments and 85% on quizzes.

Final Grade = .65((80+77+74+84)/4) + .10(93) + .25(85)  
= .65(78.75) + .10(93) + .25(75)  
= 51.19 + 9.3 + 21.25  
= 81.7

Grading scale:

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Test scores will NOT be rounded up. Rounding of final course averages only will follow the standard practice (only .5 or above will be rounded up to the next whole number). Thus 79.5 is a B, but 79.4 is not. NO EXCEPTIONS. Do NOT e-mail me when final grades are calculated to beg for extra points. The answer is always no.

**Chapters and Sections We Will Cover**

CH 1 ECONOMICS: FOUNDATIONS AND MODELS
1.1 Three Key Economic Ideas
1.2 The Economic Problem That Every Society Must Solve
1.4 Microeconomics vs Macroeconomics
1.5 A Preview of Important Economic Terms
Appendix: Using Graphs and Formulas

CH 2 TRADE-OFFS, COMPARATIVE ADVANTAGE AND THE MARKET SYSTEM
2.1 Production Possibilities Frontiers and Opportunity Costs
2.2 Comparative Advantage and Trade
2.3 The Market System

CH 3 WHERE PRICES COME FROM: THE INTERACTION OF DEMAND AND SUPPLY
3.1 The Demand Side of the Market
3.2 The Supply Side of the Market
3.3 Market Equilibrium: Putting Demand and Supply Together
3.4 The Effect of Demand and Supply Shifts on Equilibrium

**TEST 1 Friday, October 2 (Ch 1,2,3)**
CH 8  GDP: MEASURING TOTAL PRODUCTION AND INCOME
  8.1 Gross Domestic Product Measures Total Production
  8.2 Does GDP Measure What We Want It to Measure?
  8.3 Real GDP vs Nominal GDP

CH 9  UNEMPLOYMENT AND INFLATION
  9.1 Measuring the Unemployment Rate, the Labor Force Participation Rate, etc
  9.2 Types of Unemployment
  9.3 Explaining Unemployment
  9.4 Measuring Inflation
  9.5 Using Price Indexes to Adjust for the Effects of Inflation
  9.7 Does Inflation Impose Costs on the Economy?

CH 10  ECONOMIC GROWTH, THE FINANCIAL SYSTEM AND BUSINESS CYCLES
  10.1 Long-Run Economic Growth
  10.3 Business Cycles

  TEST 2  Friday, October 30  (Ch 8,9,10)

CH 13  AGGREGATE DEMAND AND AGGREGATE SUPPLY ANALYSIS
  13.1 Aggregate Demand
  13.2 Aggregate Supply
  13.3 Macroeconomic Equilibrium in the Long Run and Short Run

CH 14  MONEY, BANKS AND THE FEDERAL RESERVE SYSTEM
  14.1 What is Money and Why Do We Need It?
  14.2 How is Money Measured in the United States today?
  14.3 How Do Banks Create Money?
  14.4 The Federal Reserve System

  TEST 3  Friday, November 20  (Ch 13,14)

CH 15  MONETARY POLICY
  15.1 What is Monetary Policy?
  15.2 The Money Market and the Fed’s Choice of Monetary Policy Targets
  15.3 Monetary Policy and Economic Activity
  15.6 Fed Policy during the 2007-2009 Recession

CH 16  FISCAL POLICY
  16.1 What is Fiscal Policy?
  16.2 The Effects of Fiscal Policy on Real GDP and the Price Level
  16.6 Deficits, Surpluses and the Federal Government Debt

  TEST 4  Friday, December 11  (Ch 15,16)

FINAL EXAM DATE TO BE DETERMINED – University has exams scheduled from Dec 17 to Dec 23. They do not have a detailed schedule published yet. Final exam will be online.
Diversity
The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

University Policy on Code of Academic Integrity
All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online.

University Policy on Last Date of Attendance Reporting
The United States Department of Education requires UNC Charlotte’s Office of Financial Aid to determine if a student who receives financial aid and fails to earn a passing grade in a course has actually attended and/or completed the course. Because I do not take regular attendance for this course, the date I will report as your last date of attendance will be the latest of the following:

- The date you last participated in an online discussion or activity;
- The date you last submitted an assignment/project/test/tutorial/quiz; or
- The date you last initiated contact with me to ask a question about the course or course content.

If you earn an F or U grade, your last date of attendance will be reported to the United States Department of Education. This may require you to pay back any financial aid funds received for this course.

(For additional information, see Last Date of Attendance FAQs on the Registrar’s website.)

Information on Food Insecurity
Food insecurity is defined by the USDA as “a lack of access to enough food for an active, healthy life.” Food insecure categories include: reduced caloric intake, reduced food quality, lack of variety in diet, disrupted eating patterns, and hunger. Research shows that college students experience food insecurity at higher rates than the American household rate, and that food insecurity can negatively impact academic performance and persistence. In recognition of this problem, UNC Charlotte offers assistance to students facing food insecurity through an on-campus food pantry. The Jamil Niner Student Pantry (JNSP) is located on the east edge of campus at 1224 John Kirk Road. It has regular hours which may change from semester to semester; please see the website at https://ninerpantry.uncc.edu/ for schedule and details on its services, as well as resources about hunger and food insecurity among college students.
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