Economics 2101  
Principles of Macroeconomics  
Fall 2012

Instructor: Ted Amato  
Office: 220A Friday Building  
Phone: Office, 704-687-7711  
Home, 704-896-7736 (Do not call after 9:00 pm) email: Ltamato@email.uncc.edu, web page: www.belkcollegeofbusiness.uncc.edu/Ltamato

Office Hours:  
Main Campus: T and R 8:30-9:30 and 1100-11:30  
Center City Bld: T 4:30-5:30


You are also required to purchase the learning supplement that is available from Flatworld knowledge. You can access the learning supplement by enrolling in the class listed under my name on the Flatworld website: www.flatworldknowledge.com. The Flatworld listing may not be available until the week that the semester begins.

You Are Required To Bring Your Text and Clicker To Each Class Meeting.

Every class will begin with a short quiz. The quizzes can only be completed using the Turning Technologies system clicker available with the textbook listed for this section of the course. If you forget your clicker, you cannot take the quiz. Using another student’s clicker to enter responses in their absence is a violation of the academic integrity code. To that end, there is no plausible motive for possessing another student’s clicker other than to complete the quiz for an absent student. Consequently, possession of another student’s clicker will be taken as evidence of intent to violate the academic integrity code and will be prosecuted to the fullest extent allowed under the UNC-Charlotte Academic Integrity Code. Quizzes are to be taken closed text, closed notes and closed neighbor. Violation of any of these stipulations for quizzes is a violation of the academic integrity code.

Course Description: Principles of Economics-Macro. 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. (Formerly Econ 1201).

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.

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Additionally, for students enrolled under the guidelines of the 2001-2003 catalog, 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:

UNC Charlotte graduates should be able to:

• Understand how institutions operate with societies in both contemporary and historical perspectives.
• Understand internal and external influences that promote and inhibit human action.
• Understand the patterns of change that individuals experience at various points in life.
• Recognize the complex, integrated, and dynamic nature of human behavior and human experience.
• Understand the commonalities, differences, and interdependence among and within societies of the world.

For students admitted to the university under the guidelines of the 2003-2005 catalog, this course can be used to meet the social science goal under section II, Inquiry in the Sciences. This requirement is designed to introduce students to the methods of the social sciences and to the application of these methods for gaining a scientific understanding of the social world.

**Grading Basis and Examination:**

Grades will be based upon three tests, daily quizzes and a cumulative final examination. Final averages are computed as follows. Tests and the final exam are weighted equally and comprise 90% of the final grade. Daily quizzes represent 10% of the final grade.

Students enrolled in the honors section of this course will conduct a group project on a topic relevant to the course material. The group project graded will be weighted equally with the tests and final exam.

Letter grades are assigned as follows:

- A 90-100
- B 80-89
- C 70-79
- D 60-69
- F Below 60

Grades are rounded to the nearest whole percentage. Special consideration may be given to students who perform especially well on the final.

Students who arrive late for tests and/or the final examination will be permitted to sit the test or exam provided that no student has turned in their paper prior to the student’s arrival. Once a paper has been turned in, late arriving students will not be permitted to begin the test or exam. A student who begins a test or exam late will not be given extra time at the end of the regular test or examination period.

**You must show your student ID upon turning in tests or the final exam.**

**Attendance**

Students are expected to attend class and to arrive for class on time. Moreover, it is expected that you will not leave class to visit the vending area; this is a university not a movie theater. If you need to visit the restroom, please do so without asking permission. Remember, however, there are no vending machines in the restroom.

Students who miss three or fewer classes may drop their lowest test score.* Students who miss five or more classes will have their final grade reduced one letter grade (i.e. A to B, B to C, etc.). Students who are late are counted absent. There are no excused absences under this policy for any reason, do not ask!

*Final exam scores cannot be dropped. Students who miss zero or one class may choose to not take the final as their dropped test. If a student takes the final, it will count toward the student’s final grade. Everyone must be in class the final day and those students who are eligible to miss the final and elect to do so must indicate their intentions in writing. Students who do not indicate their intention to miss the final in writing (or who are not eligible under the
attendance requirement to drop their final exam) and then do not take the final exam will receive a zero to be averaged with their other grades.

**Missed Test:** Make-up tests will be administered only under the most extreme circumstance such as the death of an immediate family member, serious illness etc. The first hour of the final examination period will be used to administer all make-up tests so if you miss a test, you will have to wait until the end of the semester for a make-up. Excuses for make-up tests must be documented in writing to the satisfaction of the instructor.

**Cell Phones:** Cellular Telephones and pagers are to be turned off and stowed out of sight for all classes and exams. Under very extraordinary circumstances (such as someone providing emergency care for a family member), students will be permitted to leave their cell phone or pager (using silent ring options) on during class, but never during a test or exam. **Students who confront such emergencies must obtain prior approval from the professor.** **Students who do not have prior approval and receive telephone calls or pages during class or an exam will be marked absent that day.**

You may not have a cell phone or any other device capable of communicating within access while taking tests or exam. This stipulation applies to the calculator function of your cell phone. If you want to use a calculator during tests or for the exam, it must be a standalone device that is not capable of communication.

**Exam Schedule:** The university has very specific guidelines regarding the circumstances under which students are permitted to reschedule final examinations. These guidelines will be followed to the letter. **Students who do not meet the specific guidelines set forth by the university will not be permitted to take the final examination at a time other than the officially proscribed period for any reason.** The semester ends with the final examination. There will be no accommodation for students who want to take an early exam for any reason other than representing the university. Students representing the university must provide written documentation from appropriate university personnel.

**Special Attendance Policy For Athletes and Others Who Represent The University:** Athletes and others who represent the university on a regular basis may receive excused absences while away on university business. Students electing this option must provide a written schedule from appropriate university officials indicating the exact dates for which class must be missed.

**Statement of Educational Philosophy:**

Each student is responsible for his/her own education. The ultimate goal of a college education is for each student to develop independent learning skills and to cultivate a desire for life time learning. Each of you will likely face several career changes over your lifetime with each change presenting new challenges and requiring a new set of abilities. Returning to college or some other educational institution each time your career changes is not a viable alternative. Perhaps the most important benefit that you can take from college is the ability and confidence to learn independently. To that end, no purpose is served in my requiring tasks of you that demand regurgitation of material that was previously presented in class. I realize that students are extremely grade conscious and I understand the source of your anxiety over grades. However, the purpose of an education is not to pass tests. In the interest of helping you to develop independent learning skills and to foster critical thinking, I will often refuse to follow strategies that make your experience easier but also limit your opportunity to develop independent learning skills.

I am an economist and believe that economics provides a very useful framework for analyzing problems and develop critical thinking. In short, economic theory has value separate and apart from any applications. This course covers a large volume of economic theory and in many cases the application of the theory is not immediately obvious. As a result, many times during the course of the semester you may question the value of all this theory. You must accept on faith the fact that if you truly master the concepts in this course, you will be able to figure out how to apply them.

**Academic Integrity:**

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student
**Academic Integrity**. (This code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student’s work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

*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.*

**Course Outline**

May Be Modified Based Upon Time Constraints

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
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<tbody>
<tr>
<td>Aug 21</td>
<td>Introduction to Economics, Overview of Course (Students may wish to cover appendix on graphing) Chapter 1 (Independent Thinking)</td>
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<td>Aug 23</td>
<td>Scarcity and Choice, the Market System, Circular Flow Chapter 2,</td>
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<td>Aug 27-29</td>
<td>Market Supply and Demand Chapter 3 (Independent Thinking, Social Issues)</td>
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<td>Sep 4-6</td>
<td>Overview of Macroeconomics Chapter 4, (Social Issues, Political Issues)</td>
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<td>Sep 11-13</td>
<td>Measuring Economic Output Chapter 6 (Social Issues, Political Issues)</td>
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<td>Sep 18-20</td>
<td>Aggregate Demand and Aggregate Supply Chapter 7 (Social Issues, Political Issues)</td>
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<td><strong>Sep 25</strong></td>
<td><strong>Test 1</strong></td>
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<td>Sep 27</td>
<td>Economic Growth Chapter 8 (Social Issues, Political Issues)</td>
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<td>Oct 2-4</td>
<td>Money Creation Chapter 9 (Social Issues, Political Issues)</td>
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<td><strong>Oct 9</strong></td>
<td><strong>Fall Recess, No Class</strong></td>
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<td>Oct 11</td>
<td>Financial Markets Chapter 10 (Social Issues, Political Issues)</td>
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<td>Oct 16</td>
<td>Monetary Policy Chapter 11 (Social Issues, Political Issues)</td>
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<tr>
<td>Oct 18-23</td>
<td>Fiscal Policy</td>
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Chapter 12 (Social Issues, Political Issues)

Oct 25       Test 2

Oct 30-31    Investment
Nov 1        Chapter 14 (Social Issues, Political Issues)

Nov 6-8      International Finance
Chapter 15 (Social Issues, Political Issues)

Nov 13-15    Inflation and Unemployment
Chapter 16

Nov 20-27    The Financial Crisis of 2008
(Nov 22 is Thanksgiving Break)

Nov 29       Test 3

Dec 4        Conclude Financial Crisis

Dec 13       Final Examination will begin at 9:00 AM. There will be no consideration given to students
who wish to take the final exam early. The semester ends with the scheduled final exam time.
Make-up tests will be administered from 8:00-9:00 AM.