



ECN 151.A13
Principles of Macroeconomics
Fall 2009, Session I
Atlanta, Wednesdays, 6:00-10:15 pm

Professor: Dr. Prime

Office: BE 229; Tel: 678-547-6235; Email: Please try the email within Blackboard first; then if needed use: prime_pb@mercer.edu;

Office Hours: 2-6:00 Wednesdays (Atlanta), 3:30-5:30 Thursdays (Douglas) & by appointment

SSBE Mission Statement

The Stetson School of Business and Economics promotes the advancement and integration of quality business education and practice. In support of Mercer University's mission, the School provides undergraduate and graduate programs that are designed to enable, enhance, and expand professional careers, civic responsibility and lifelong learning.

Course Description: The study and analysis of national income accounting, income determination theory, money and monetary policy, fiscal policy, international trade, and the theory of growth. Special attention will be given to global aspects, critical evaluation of policies, as well as current economic conditions and trends.

Prerequisites: Although some courses in economics and mathematics will be extremely helpful, a high school level proficiency in reading and geometry, and competency in college algebra will suffice.

Learning Objectives:

- Learn the appropriate vocabulary, concepts and institutions
- Be familiar with basic economic way of thinking and reasoning in analyzing macroeconomic problems
- Study and analyze the structure and operation of the market system at the macro level
- Discuss and evaluate application of alternative macroeconomic policies in society, the role and effects of government intervention in the market along with evaluation of various schools of economic thought
- Identify the role of the U.S. economy as a member of the international community
- Be familiar with theories of trade and international finance along with evaluation of related policies
- Engage in policy analysis by applying economic models and an understanding of the efficiency-equity trade-off

Required Reading:

Economics Today, The Macro View, 14th Edition, by Roger LeRoy Miller;

“What went wrong with Economics?,” *The Economist*, July 16, 2009 (posted on Blackboard);

“Obama needs to move to the middle,” opinion, Michael J. Boskin, *The Wall Street Journal*, July 23, 2009 (posted on Blackboard);

and follow the news in a prominent newspaper such as the *Wall Street Journal*, *The Economist*, *The Financial Times* or the *New York Times*, and either the Mankiw blog (<http://gragmankiw.blogspot.com>) or the Krugman blog (<http://krugman.blogs.nytimes.com>).

Evaluation:

<i>Activity</i>	<i>Weight</i>
Class participation: attendance; participation & quality of class discussions; and quality of blog entries on Blackboard	10%
Class presentation and written summary	15%
Exam-Quizzes (best 2 of 3)	50%
Final Exam, comprehensive	25%

Grading: Grades will be weighted according to the above evaluation plan. Grades will be assigned using the average numerical grade according to the following criteria. A very high B or C will be considered for a B+ or C+ grade.

Total Points	Earned Letter Grade
90 and above	A
80-89	B
70-79	C
60-69	D
Below 60	F

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TENTATIVE SYLLABUS & EXAM SCHEDULE

Note: This is a general, tentative schedule that will be adjusted if and when needed.

Week 1, Aug. 26: Chapters 1, 2, 3 & 33; *Economist* pp.1-4

Week 2, Sept. 2: Chapters 4, 5 & 6; exam/quiz 1

Week 3, Sept. 9: Chapters 7, 8 & 9; *Economist* pp.5-12; class presentations

Week 4, Sept. 16: Chapters 10, 11 & 12; exam/quiz 2

Week 5, Sept. 23: Chapters 13, 14 & 15; *Economist* pp.13-18; class presentations

(Last day to withdraw: Sept. 24)

Week 6, Sept. 30: Chapters 13 & 14; exam/quiz 3

Week 7, Oct. 7: Chapters 16, 17 & 18; class presentations; *Wall Street Journal* Michael Boskin opinion piece

Week 8, Oct. 14: Wrap up; Review; Final Exam

Policies:

- 1) If you know that you must miss class on a day when an exam is scheduled, you may arrange to take the exam early or before the exams are handed back (within one week)--this policy does not apply to the final exam. Note that if you take the exam after the exam date (for any reason), there will be a 5% penalty. Note also that final exams are not given early.
- 2) Students are responsible for all assigned material, including all materials & assignments covered in class, and all materials & assignments posted on the Blackboard website. Use of Blackboard is *required* in this course. Note that this course often uses electronic copies of materials. We will use the email in Blackboard, or your Mercer email address for class related correspondence.
- 3) Attendance and participation in class discussion is expected, and will be part of your final course grade.
- 4) Course withdrawal: The University's policy is that students withdrawing on or before the official withdrawal date as specified each term are eligible to receive a grade of "W". Students withdrawing after this date will need to be processed through the Office of the Registrar.
- 5) Incompletes may be awarded for non-academic reasons only at the instructor's discretion, and only if a small, pre-determined amount of work is needed to complete the course. A letter of understanding of the remaining work is required by the School of Business and the Office of the Registrar.
- 6) It is Mercer policy that when email is used, the class will communicate via our Mercer emails and Blackboard, and not via personal or work email addresses.
- 7) Grades will not be posted. You will receive your grades throughout the semester in class, and via Mercer University for the final course grade after the semester is over.
- 8) Academic Honesty: Mercer University expects each and every student to maintain the highest principles of academic honesty and integrity. Violations of academic honesty represent a breach of the University's expectations and will be regarded as a serious matter. Violations include, but are not limited to, cheating, plagiarism, academic negligence. Or other acts of academic dishonesty. Please refer to <http://www2.mercer.edu/HonorCouncil/Mercer's+Honor+System.htm> for complete information on the Mercer Honor Code and Council.
- 9) Students with a documented disability should inform the instructor at the close of the first class meeting. The instructor will refer you to Richard Stilley, Assistant Dean of Campus Life (tel: 678-547-6823) for consultation regarding evaluation, documentation of your disability, and recommendations for accommodation, if needed. To take full advantage of disability services, it is recommended that students make contact immediately. The office is located on the Atlanta campus in the Sheffield Building, 2nd floor.

10) Inclement Weather: If severe weather occurs, classes will be canceled in accordance with the Associate Provost's decision of Mercer-Atlanta. Call the Mercer weather phone for information about class cancellations—(678) 547-6111 (Atlanta) or listen to WSB 750 AM.