Instructor Information

Name Dr. Hedayeh Samavati

Email SAMAVATI@IPFW.EDU

Office location Neff 340E

Office hours TR: 11:00 - 12:00 Noon & by appointment.

Phone 260-481-6487

Additional Information I am typically available to talk via e-mail, over the phone, and in person. However, the best (and quickest) way to reach me is via Elearning/Blackboard e-mail. I make EVERY effort to respond to messages within 24-48 hours. If I will be unavailable for any period of time (e.g., travelling with no internet access), I will let you know ahead of time. Please also note that I do read every discussion thread comment. But, I do not participate in these discussions because I want to remain neutral on the issues under discussion. I read all of the messages with great interest because I believe they provide a way for me to get to know my students.

Teaching Assistant

Name Mr. Hiep Nguyen

Email Nguyh01@students.ipfw.edu

Additional Information Please contact Hiep only through Elearning/Blackboard email.

Textbooks


EconPortal Online Information Center which contains the e-book, study tools & more. You can access it here: http://courses.bfpub.com/krugmanwellsmacro3.php I have posted a power point containing the instruction regarding how to register & access EconPortal.

Course Prerequisites Econ E201 or equivalent, Sophomore Standing

Course Objectives

1. Students are to learn how the economy as a whole works and how macroeconomic performance is defined and measured.
2. Students are to learn about the macroeconomic environment in which businesses, government, and household operate. They will learn about factors affecting standard of living through studying production/income, unemployment, and inflation, among other things.

3. Students are to learn how international trade and government policy could affect macroeconomic outcomes.

4. Students are to develop analytical skills to apply macroeconomic knowledge to explore and debate pros and cons of current macroeconomic issues and policy choices.

Course Outline

1. Introduction: The Ordinary Business of Life
   First Principles of Economics, Chapter 1.
   - How People Make Decisions
   - How People Interact
   - How the Economy as a Whole Works

   - Models in Economics
   - Using Models
   - When and Why Economists Disagree?

   - Markets and Competition
   - Demand
   - Supply
   - Supply, Demand, and Equilibrium

   - Microeconomics vs. Macroeconomics
   - The Business Cycle
   - Employment and Unemployment
   - Long-Run Economic Growth
5. Tracking the Macroeconomy--GDP, Chapter 7 (pp. 187-201) + additional material discussed in course lectures.
   - The National Accounts
   - Real GDP and Aggregate Output

6. Unemployment, Chapter 8 (pp. 213-227) + additional material discussed in course lectures.
   - The unemployment Rate
   - The Natural Rate of Unemployment
   - Types of Unemployment

7. Price Indexes and Inflation, Chapter 7 (pp. 202-205) & Chapter 8 (pp. 228-235) + additional material discussed in course lectures.
   - Price Indexes and the Aggregate Price Level (pp. 202-205).
   - Inflation & Deflation (pp. 228-235).

8. Economy in the Long-Run: Long-Run Economic Growth, Chapter 9.
   - Economic Growth Around the World and over time
   - Why Growth Rates Differ? Determinants of Growth
   - Success, Disappointment, and Failure
   - Is World’s Growth Sustainable?

   - Matching up Savings and Investment Spending
   - The Financial System
   - Financial Fluctuations

10. Income and Expenditure, Chapter 11.
11. Aggregate Demand and Aggregate Supply, Chapter 12.

- Aggregate Demand
- Aggregate Supply
- The AD – AS Model


- Fiscal Policy: The Basics
- Fiscal Policy and the Multiplier
- Budget Balance
- Long – Run Implications of Fiscal Policy


- The Meaning of Money
- The Monetary Role of Banks
- Determining the Money Supply
- The Federal Reserve System

14. Monetary Policy, Chapter 15.

- The Demand for Money
- Money and Interest Rates
- Monetary Policy and Aggregate Demand
- Money, Output, and Prices in the Long – Run

Web – Research Home-Work Assignments

There will be 3 Web-research home-work assignments required in this course.
1. **Assignment #1:** This assignment involves internet searches to find current macroeconomic data regarding output and production.

2. **Assignment #2:** This assignment involves internet searches to find current macroeconomic data regarding employment/unemployment data.

3. **Assignment #3:** This assignment involves internet searches to find current macroeconomic data regarding aggregate price level and inflation.

**Attendance (Virtual) Policy**

Virtual attendance is required. This means you need to check the course web site at least once a week, read the e-mails, check the discussion board, watch the course lectures, and in general to be “in touch” and up-to-date with all the information discussed in class lectures. Students who attend classes will earn better grades. If you miss a class it is your responsibility to learn the content. Also, you should be aware that at times, I will discuss information not contained in the book and I will test you over those materials as well. Extra credit opportunities will be offered in class (as a positive incentive). Naturally, if you do not watch course lectures, and you do not frequently check for the e-mails sent, you will not be able to earn the extra credit points.

**A Tentative Timetable For The Coverage Of Course Material**

Please pay close attention to the DATES of exams and CHAPTERS over which you will be tested, WEEKS are less important. Also, slight adjustments are possible. The professor reserves the right to vary the class schedule, depending on student response, the need for increased/decreased time for coverage of topics, and possibly important events.

**WEEKS 1, AND 2**

Course Introduction, Chapter 1, Chapter 2, and Chapter 3.
Take quizzes 1, 2, and 3 (Final deadline for taking quizzes is 10:00 p.m. Monday, May 6, 2013)

**WEEKS 3, 4, 5 AND 6**

Chapters 6, 7 and 8 (employment, unemployment)
Take quizzes 6 & 8 (Final deadline for taking quizzes is 10:00 p.m. Monday, May 6, 2013)

**Complete Assignments #1 & #2**

**WEEK 6: EXAM 1**
In-class Students: Tuesday, February 19, 2013
Distance-learning Students: Any time between Thursday, Feb. 21 and Saturday, Feb. 23, 2013 (10:00 AM to 10:00 PM).

WEEK 7 & 8
- Chapters 7 & 8 (Prices & inflation)

SPRING BREAK: MARCH 11-MARCH 15, 2013

WEEKS 9 AND 10
- Complete Assignment #3
- Chapter 9.
  Take quiz 9 (Final deadline for taking these quizzes is 10:00 p.m. Monday, May 6, 2013)

WEEK 11: EXAM II

In-class Students: Tuesday, April 2, 2013
Distance-learning Students: Any time between Thursday, April 4 and, Saturday, April 6, 2013 (10:00 AM to 10:00 PM).

WEEKS 11, 12 AND 13
Chapters 10 and 11
Take quizzes 10, and 11 (Final deadline for taking these quizzes is 10:00 p.m. Monday, May 6, 2013)

WEEKS 14 AND 15
Chapters 12, 13, and 14.

Take quizzes 12, 13 and 14 (Final deadline for taking these quizzes is 10:00 p.m. Monday, May 6, 2013)

**FINAL EXAM**

[Make sure you have taken ALL of quizzes before each exam but most importantly, before the Final Exam!]

In-class Students: Thursday, May 9, 2013 (1:00 -3:00 PM)
Distance-learning Students: Any time between Wednesday May 8 and Thursday, May 9, 2013 (10:00 AM to 10:00 PM).

Examination and Grading Policy

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<thead>
<tr>
<th>Exam</th>
<th>Weightage</th>
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<tbody>
<tr>
<td>Exam 1</td>
<td>25%</td>
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<tr>
<td>Exam 2</td>
<td>25%</td>
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<tr>
<td>Final Exam</td>
<td>35%</td>
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<tr>
<td>Homework Assignments</td>
<td>7%</td>
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<tr>
<td>Quizzes</td>
<td>8%</td>
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</tbody>
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The following guidelines will be used to determine letter grades:

A = 90% - 100%
B = 80% - 89%
C = 70% - 79%
D = 60% - 69%
F = Less than 60%

** If a student wishes to be graded using plus/minus grading system, he/she is welcome to request such grading system in advance (by the end of last week of classes).

**Note: Calculating Your Course Grade**

Your course grade is the **weighted average** of all your grades in the course. The “weights” are shown above. The following shows how you can calculate your course grade if GRD1, GRD2, FNL are your grades on Exam1, Exam2, and Final, in percentage, and if HWK and QZ are your grades, in percentage, for the Homework assignments and your quizzes, then
Course grade = \(0.25 \times \text{GRD1} + 0.25 \times \text{GRD2} + 0.35 \times \text{FNL} + 0.07 \times \text{HWK} + 0.08 \times \text{QZ}\)

For example, if your grades were as follows: Exam1 = 72\%, Exam2 = 80\%, Final = 88\%, Homework assignment = 100\%, Quizzes = 95\%, then your course grade will be:

Course grade = \(0.25 \times 72 + 0.25 \times 80 + 0.35 \times 88 + 0.07 \times 100 + 0.08 \times 95\)

Course grade = 18 + 20 + 30.8 + 7 + 7.6 = 83.4 and your letter grade in the course is B.

Additional Information

1. Dates of quizzes are posted on the course web site and can be seen by clicking on each quiz icon. Make sure to check all of the deadlines so you do not miss your quizzes. You can take each quiz up to 2 times and your highest grade will be used as your grade.

2. All exams consist of mostly multiple choice questions, however, some or all may contain 1 to 3 short essay questions.

3. If you are ill and cannot take an exam, you must notify me before the exam. Those who miss an exam without notification will receive an "F" for the exam.

4. DISABILITIES STATEMENT: If you have a disability and need assistance, special arrangements can be made to accommodate most needs. Contact the Director of Services for Students with Disabilities (Walf, room 113, telephone number 481-6658), as soon as possible to work out the details. Once the Director has provided you with a letter attesting to your needs for modification, bring the letter to me. For more information, please visit the web site for SSD at http://www.ipfw.edu/ssd/

5. Center for Academic Support and Advancement (CASA), www.ipfw.edu/casa

The place to go for concentrated study time!

The LEARNING CENTER: Make your study time not only more effective, but also more efficient by signing up for free tutoring available in the Learning Center in Kettler G21. You are entitled to 2 hours per week of free one-to-one, course-specific tutoring in understanding concepts, practicing the
application or explanation of material being learned, and developing effective test-taking strategies. Make all appointments online through TutorTrac at ipfw.edu/casa. If you don’t see a tutor available for your class, contact us in Kettler G21!

Drop-in tutoring is also available for math (schedule on the Web site) and a few other subjects. If you need help with study skills in general, drop by the Learning Center to view our self-paced tutorials or make a one-to-one appointment. Information about STEPS (Student Technology Education ProgramS) classes can be found on the CASA Web site, too. Also, check with your instructor about whether Supplemental Instruction (group study support) is available for this class. Questions? Call 481-5419.

**Learning Center Hours Fall 2012: Monday-Thursday 8 a.m. to 8 p.m.; Friday 8 a.m. to 4 p.m.**

**The WRITING CENTER:** Save time and write better papers or presentations for any class through free one-to-one or small group consultations in The Writing Center @ The Learning Commons, Helmke Library, 2nd floor. Bring assignments, questions, ideas, and a draft (if you have one). Consultants can help you start, write more clearly, revise, edit, and cite sources responsibly. Visit as you begin writing and as you revise. Drop-ins are welcome if time is available, but appointments, made online through TutorTrac, receive preference. For TutorTrac, online consulting, and resources to make your writing process easier, go to [ipfw.edu/casa](http://ipfw.edu/casa) and click on “Writing Center.” Questions? Call 481-5740.

**EXPANDED Writing Center Hours Fall 2012: M-Th 9 a.m. to 8 p.m.; F 9 a.m. to 2 p.m.; Su 1 to 5 p.m.**

6. Computer Technology:

**IMPORTANT:** This course is taught via a combination of textbook and streaming recorded Internet lectures. Your computer must be able to capably play both audio and video. You will need DSL, Cable or a FIOS Internet connection - use dial-up at your own risk!