PREREQUISITES: Solid knowledge of algebra and ability to work with graphs.

COURSE DESCRIPTION: Macroeconomics is the study of the performance of national economies and policies that governments use to try to improve that performance (definition from your text). We will focus on market-based economies. Among other things, we will examine measures of performance such as GDP, unemployment, inflation rates, and economic growth, as well as actions to improve performance such as fiscal, monetary, and structural policies.

COURSE OBJECTIVES:
In this course, students will apply the fundamental principles of economics, such as marginal decision-making, opportunity cost, and efficiency. Upon completion of this course, students will:

1) Understand the benefits of trade (General Education learning outcome D.1).

2) Be able to identify and compute measures of national output, the price level, and unemployment.

3) Be able to identify and analyze factors affecting long-run economic growth and short-run fluctuations in national output.

4) Understand the basic structure of the U.S. financial and monetary systems.

5) Identify the tools and basic effects of fiscal and monetary policies (General Education learning outcome D.1).

6) Understand the basic features of open economies, including imports, exports, capital flows, and exchange rates.

REQUIRED TEXTBOOK:
Principles of Macroeconomics
Robert H. Frank and Ben S. Bernanke
Text website: www.mhhe.com/economics/frankbernanke3
See the class website for the link to the text website.

GRADES STRUCTURE & CLASS FORMAT: There will be three tests during the semester. They are not cumulative but your understanding of previous concepts and class material does contribute to better understanding of new material. Exams consist of numerical calculations, graph analysis and explanation of concepts or specific problems. Their format will include a mix of “short-answer” and multiple choice questions depending on the material covered. The following is the schedule for the tests and their grading weights based on a total 100% for the final grade.
First test 30% week Oct 6 (Ch. 1, 2, 3, 4, 5, 6)
Midterm test 30% week Nov 3 (Ch. 7, 8, 9, 10)
Final Exam 30% week Dec 6 (Ch. 12, 13, 14, 15, 18)

The remaining 10% of your total grade will be distributed among 2 or 3 quizzes and/or class assignments. You will NOT receive notice of these assignments and quizzes, and you CAN NOT MAKE UP for them. Class assignments may consist of homework or in-class activities related to the topics being covered. I expect you to keep current with local/regional media reports on economic issues as these are relevant to class discussions and assignments. In addition, I expect you to read the textbook material before class. You are responsible for all the material in each chapter. I may indicate exceptions in class. I assume you know it is in your best interest to attend class meetings.

Final letter grade:
98 – 100 A+
94 – 97.99 A
90 – 93.99 A-
87 – 89.99 B+
84 – 86.99 B
80 – 83.99 B-
77 – 79.99 C+
74 – 76.99 C
70 – 73.99 C-
67 – 69.99 D+
64 – 66.99 D
60 – 63.99 D-
59.99 and below F

COURSE POLICIES:
If you fail to take an exam when it is scheduled you will earn a grade of zero (0) for that exam, unless we have prearranged an acceptable accommodation. Missed assignments or activities will also result in a grade of zero (0). I can make accommodations in the case of extreme emergencies and you must ask for it as early as possible. I will need you to support your needs (e.g. bring a copy of the airline ticket). All cell phones must be STORED and TURNED OFF during class and exams, unless an emergency call is expected (in which case you may set the phone to stun). We will discuss the possibility of using laptops during our first meeting.

Academic Dishonesty:
Please, see USF Policy on Procedures for Alleged Academic Dishonesty and Disruption of Academic Process  www.ugs.usf.edu/catalogs/0708/adadap.htm

Because of the University’s commitment to academic integrity, plagiarism or cheating on course work or on examinations will result in penalties that may include a grade of “F” for the specific exam or course work and a grade of “F” or “FF” for the course. Any incident of academic dishonesty will be reported to the dean of the college. Definitions and punishment guidelines for Plagiarism, Cheating, and Student Disruption of the Academic Process may be found at the web address listed above.

Students with Disabilities: Please notify your instructor if you have a learning disability or require special assistance with this course. Confidential personal and learning assistance counseling are made available to students through the Office of Student Disability Services. Visit www.sds.usf.edu or call (727) 873-4162 for more information.
Religious Holidays: Students who anticipate the necessity of being absent from class due to the observation of a major religious observance must provide notice of the date(s) to the instructor, in writing, by the second class meeting.

SKILLS AND PERSPECTIVES ADDRESSED IN THIS COURSE:

Interpersonal and Communication Skills (4) – Regular classroom time will be devoted to working on problems in groups and presenting answers to the class. Exams and homework assignments emphasize written communication skills. Analytical and Critical Thinking Skills (4) – These skills are assessed through the exams, class discussion and student participation. Reflective Thinking and Experiential Learning (2) – Classroom exercises and discussion of main issues are used to reinforce class material and develop reflective thinking. Ethical and Social Consciousness (3) – In our discussions of economic policy we will address the nature of the issues that policymakers must consider in making their decisions. Multicultural Competence (3) – Students will be exposed to exchange rates and the opportunities available to countries that engage in exchanges with other countries.

COURSE SCHEDULE/OUTLINE: This schedule is tentative - class topics are subject to minor modifications according to the pace of the class. I may finish one topic earlier than expected and start another without altering the content of exams. We have two holidays during the last part of the course, Veterans Day and Thanksgiving. I’ll adjust classes and material for this part of the course. Topic details for each class will be available by the second class meeting.

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<tr>
<th>Week</th>
<th>Topic</th>
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<td>Aug 25</td>
<td>Introduction &amp; syllabus review; Scarcity &amp; Opportunity Cost</td>
<td>Ch.1</td>
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<tr>
<td>Sep 1</td>
<td>Comparative Advantage: The Basis for Exchange;</td>
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<td>GDP and Unemployment</td>
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<td>Price level &amp; Inflation</td>
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<td>Oct 6</td>
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<td>Oct 13</td>
<td>Economic Growth, Productivity, and Living Standards</td>
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<td>Oct 20</td>
<td>Unemployment</td>
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<td>Oct 27</td>
<td>Savings, money, prices and the Federal Reserve</td>
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<td>Nov 24</td>
<td>Monetary Policy; Inflation and macroeconomic policies</td>
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<td>Dec 1</td>
<td>Exchange Rates and the Open Economy</td>
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