

Fall 2005
MWF 12:30
Waters 231
#09990

Kansas State University
Department of Economics
Principles of Macroeconomics
Economics 110

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Required Text: William J. Baumol and Alan S. Blinder, Macroeconomics: Principles and Policy (Paper), Dryden Press, 10th edition, 2006, shrink-wrapped with two additional chapters included in the package (ch.6--"Demand and Elasticity," and ch. 18--"Taxation and Resource Allocation," from their Principles of Microeconomics textbook). These are available at both Varney's and the Union Bookstore. The Study Guide by Swan is optional, but is strongly recommended if you are struggling to learn the material and having problems on tests. This Study Guide contains learning objectives, key terms, reviews, and self-tests for each chapter of the text. Working conscientiously thru this Study Guide would definitely improve your performance in this class, and you might want to purchase it if you are disappointed with your performance on the first quiz.

Grades, Exams, and Quizzes: Grades will be determined on the basis of three quizzes, two 50-minute exams, a 2-hour final examination, and ten homework assignments. The three quizzes will sum to 100 points, and the hour exams will count 100 points and 125 points, respectively. The final examination will count 175 points. The homework assignments will count a total of 100 points. Although there will be 12 homework assignments, only your best 10 scores will be counted. Each homework is worth 10 points, so total possible points on homework will be 100 points. Thus, there will be 600 points possible in the course. Examination questions will be pulled from lectures as well as from the textbook. The overwhelming majority of exam questions will be over material covered in lectures. Lectures will frequently update and go beyond the text, using current events and examples. To do well on quizzes and exams, *it is imperative to attend lectures*. My records indicate that most of the students who end up with a "D" or an "F" in the course tend to cut class frequently. Bring your student ID card to all exams.

Homework Assignments. As indicated, there will be 12 homework assignments during the term. Each homework will count 10 points, but only your best 10 scores will be counted. Each homework must be completed before specified deadlines (to be announced). We will drop your lowest two scores. Hence, if for any reason you fail to complete a homework assignment before the deadline for the assignment, the zero you receive on that assignment will be one of the scores dropped. There will be ABSOLUTELY NO MAKEUP HOMEWORK *for any reason*. Each homework assignment will have a strict deadline (specific dates to be announced later on K-State Online). As soon as each deadline passes, the homework answer key will be posted on K-State Online, where you can also access your grade on the homework and on prior quizzes and exams.

To access and submit homework assignments, follow these steps:

STEP 1: **Create an account** for yourself on K-State Online (<http://online.ksu.edu>). (You may want to bookmark this website). After you access this website, **click on "CREATE AN ACCOUNT"** button and fill out the requested information. Use your EID and password. (Write this information down for future access in case you forget it).

STEP 2: When you want to download and print or submit a homework assignment or find out your grades on quizzes, exams, and homework assignments, **go to the K-State Online site and**

click on “LOG IN” You will be asked to submit your EID and password.

STEP 3: If you have successfully logged on, your page will appear on your screen. It will list all the courses you are enrolled in that are using K-State Online. **Click on Econ 110.** You will be taken to my Econ 110 page within the K-State Online system. On the left side of the page, **look for the button “GRADEBOOK” and click on it.**

STEP 4: As we move through the term, the GRADEBOOK will list each homework assignment, when it is due, when it is no longer available (the deadline for submitting it), and when the answer key and your score will be posted (as well as your previous scores on homework assignments, quizzes, and exams). To download a homework assignment, **click on “Assignment” and either print it or enter your answers. After you complete your answers, be sure to click on “Submit Assignment” button** at the end of the homework questions.

STEP 5: After submitting your answers, you will receive a confirmation number. Jot this down. **If you do not receive a confirmation number, this means your answers to the homework questions have not been submitted. So make sure you receive a confirmation number.**

STEP 6: If after initially submitting your answers, you later decide you want to redo the assignment, click on “Assignment.” Your first set of answers will appear. Click on the “Resubmit Assignment” button and the homework questions will reappear. After again completing and resubmitting your assignment, you will get a new confirmation number. You may resubmit homework as many times as you wish before the deadline. Only the score on the last set of homework questions submitted before the deadline will be counted.

****To see where you stand in the course at any time, click on the “Progress Report” button on the gradebook page. The points earned on each homework, quiz, and exam, along with total points earned in the course and your percentage of the total points possible will appear.**

****** If you run into any problems with this system, contact the K-State Online Help Desk at 532-0198. The help desk is open Monday through Friday 8 a.m. - 9 p.m. and Saturdays 8-5. If you happen to be out of town and want to call, the number is 1-800-865-6143. IF YOU HAVE PROBLEMS OR FORGET YOUR USER ID OR PASSWORD, PLEASE DO NOT CONTACT ME. I DO NOT HAVE ACCESS TO THIS INFO. CALL THE HELP DESK.**

Makeup Tests: Because there are so many exams and quizzes during this course, it is not feasible to give make-up tests following each exam or quiz. Instead, anyone who has an authorized, valid, written excuse for missing an exam or quiz will be granted an opportunity to take an essay test near the end of the term. This makeup test will be given on Thursday, December 1 at 7:00 p.m. in Waters 333. Because many students perform better on objective tests than on essays, it is strongly recommended that you attempt to take all quizzes and exams as scheduled.

Grading System: Grades are based on a straight scale rather than on "the curve." The scale that will be used is as follows, and allows each student to know his/her grade at each point in time throughout the semester. No need to ask the teacher; just calculate your percentage by dividing your total points by the number of points possible, or check it at the K-State Online website.

100% - 87% = A
86% - 75% = B

74% - 62% = C
61% - 50% = D
Less than 50% = F

***Drop Deadlines:** The last day to drop a class without a "W" appearing on your transcript is Wednesday September 26. The last day to drop a class with a "W" appearing on your transcript is Friday October 28. If you are failing the course as the deadline approaches, come and talk to me during my office hours or e-mail me to set up an appointment.

Incompletes: According to university regulations, the grade of incomplete (I) is given only when there is a **verifiable** personal emergency that makes it impossible for a student to complete the course. This normally involves obtaining a letter from the dean of your college written to the instructor of the class involved. Incompletes are not given just because a student is failing.

Review Sessions: Exams and quizzes are most commonly given on Fridays. I will conduct review sessions on Thursday evenings at **7 p.m. in Waters 231** on the following dates: Sept 8, Sept. 22, Oct 20, Nov 3, and Nov 17. It is a good idea to get in the habit of attending these voluntary review sessions. These sessions will focus on the basic concepts and principles of economics, and will go over any of the past homework questions that are troublesome. Also, these sessions present an opportunity to review past test questions from the old exam file (see below) that seem difficult or unclear to you. Attendance at these sessions is often low. Thus, it is a good opportunity to get help in a small-group environment. Since I have many students this term and many other responsibilities besides teaching, it is difficult to give one-on-one help to individual students during office hours. However, these regular Thursday night review sessions present you an opportunity to review and get help on concepts and principles of macroeconomics that you find difficult to learn.

Additional Recommended Sources of Help: In addition to the Thursday evening review sessions conducted by your instructor, the Department of Economics sponsors weekly help sessions for this class on each Tuesday afternoon from 4 to 5 p.m. in Cardwell 23. A graduate student in economics will conduct these sessions. Try attending an early session and see if you find it beneficial. Few students attend these sessions, so it is an opportunity to get almost one-on-one help. If you need to hire a tutor, let me know and I will try to find a qualified individual.

*Also, Professor Roger Trenary, who also teaches this course, and who has won numerous teaching awards, conducts televised review sessions throughout the term on Channel 8. His coverage and sequence of topics is in approximately (though not precisely) the same as ours. His schedule for these televised review sessions is shown below. You might tune in to one or two of these early sessions and see if you find it helpful. For example, our first hour exam on September 23 will include lots of questions on production possibilities curves and supply and demand analysis and determination of market price. You might watch Prof. Trenary's review sessions on these topics early on in the term and see if they are beneficial. Here is the TV schedule:

Old Examination File: The library reserve desk (Hale Library) has a file of the old examinations I have given in the past few years that you can check out to study for a 2-hour interval. This file is also available optionally for you to purchase at Claflin Books (corner of Claflin and Denison), and is cheaper than xeroxing the file at the library. You should study these old exams to see what type of questions to anticipate and to practice for the quizzes and exams. However, don't expect any of the old questions to appear on this year's examinations. The purpose of studying the old exams is to *understand* the questions and answers, and *learn from them*, not to *memorize* the questions and answers (which would provide no benefit on this term's exams and quizzes). The answer key is provided at the end of each exam and quiz. Practice taking the old quizzes and exams 4 or 5 days prior to this semester's actual quizzes and exams and grade yourself in order to gauge your preparedness for upcoming tests.

Wall Street Journal This class deals with a multitude of current economic, financial, and macroeconomic topics and issues. Part of your package when you purchase the textbook at one of the two KSU bookstores is a free subscription to The Wall Street Journal. When you buy the book, you will receive an access card that entitles you to a 15-week subscription—both in print AND online access. The subscription will begin within 5-10 days of mailing in the access card. This daily newspaper is an excellent source of articles and financial tables and other information. It will be delivered daily to your residence, and we will frequently refer to it in class.

*****How to Maximize Your Performance in Economics.** Principles of Macroeconomics is a difficult class. Students tend to overestimate their existing knowledge of economics and underestimate the difficulty of the subject. To do well, the following suggestions are offered:

- **1. Attend class every day—almost all exam questions are covered in lecture. I am not impressed when a student tells me that he/she missed class only 3 or 4 times during the term.
2. Get a good set of notes--recopying them later while in an active mode of concentration is likely to be beneficial in addition
3. Compile a list of economics terms as you are introduced to them, and review them frequently until you master the terms.
4. Read the text--it is excellent and the authors are among the top economists in the U.S.
5. Review your lecture notes frequently rather than waiting until the night before exams and quizzes
6. Work through the (optional) study guide for practice and reinforcement of concepts.
7. Attend the regular Thursday evening review sessions
8. Study and practice working through the old exams from this course (buy them at Claflin Books at the Corner of Claflin and Denison Streets)
- **9. Work *regularly* and *methodically* in this course. Do *not* attempt to rely on "cramming" for quizzes and examinations. This is one of the purposes of the homework exercises—to get you working and thinking about the subject each week rather than just in exam and quiz weeks.

Assignment Schedule

Week 1 (August 22-26) Text, Ch. 1 and appendix, and Ch.2. Also, browse the Preface.

Week 2 (August 29- Sept 2) Text, Ch. 3 on economic concepts and Ch. 7 on economic growth

Labor Day Break: Monday September 5

Week 3 (Sept. 7-9) Text, Ch. 4 on Supply and Demand

Quiz 1—Friday September 9 (25 points)

Week 4 (Sept. 12-16) Text, supplementary Ch. 6* ("Demand and Elasticity"--supplementary chapter shrink-wrapped with textbook) and begin Supplementary Ch. 18 ("Taxation and Resource Allocation"--supplementary chapter shrink-wrapped with textbook)

Week 5 (Sept. 19-23) Finish Supplementary Chapter 18* ("Taxation and Resource Allocation"--supplementary chapter shrink-wrapped with textbook)

Exam 1: Friday, September 23 (100 points)

Week 6 (Sept 26-30) Text, Ch. 5

Monday Oct. 5—Fall Break (no class)

Week 7 (Oct. 5-7) Text, Ch. 6 and appendix

Week 8 (October 10-14) Text, Ch. 8

Week 9 (October 17-21) Text, Ch. 9 and Thomas, Chapter 19 on aggregate demand and aggregate supply, available on K-State Online.

Quiz 2 Friday October 21 (25 points)

Week 10 (October 24-28) Text, Ch. 10 and Thomas Chapter 20 on the AD/AS Model and Post-1929 U.S. Macroeconomic History (with emphasis on recent developments)

Week 11 (Nov. 1-4) Text, Ch. 11 and Thomas Chapter 20 on the AD/AS Model and Post-1929

U.S. Macroeconomic History, available on K-State Online

Exam 2: Friday November 4 (125 points)

Week 12 (November 7-11) Text, Ch. 12

Week 13 (Nov. 14-18) Text, Ch. 13 and Thomas Ch. 12 on The Federal Reserve System—available on K-State Online

Quiz 3—Friday, November 18 (50 points)

Week 14 (Nov. 21-22) Text, Ch. 15 (begin)

Thanksgiving Break----November 23-25

Week 15 (Nov. 28-Dec. 2) Text, Ch. 15 (finish) and Ch. 16

Week 16 (Dec 5-9) Text, Ch. 18 and Ch. 19

****Final Examination: Wednesday December 14, 7:30-9:20 A.M. (room to be announced)**

University Honors Code:

Kansas State University has an Undergraduate Honors System based on personal integrity, which is presumed to be sufficient assurance in academic matters that one's work is performed honestly and without unauthorized assistance. Undergraduate students, by registering in classes, acknowledge the jurisdiction of the Undergraduate Honors System. The policies and procedures of the Undergraduate Honors System apply to all full and part-time students enrolled in courses on campus, off campus, and via distance learning.

A component of the Honor System is the Honor Pledge, which applies to all assignments, examinations, or other course work undertaken by undergraduate students. *The Honor Pledge is implied, whether or not it is stated.* "On my honor, as a student, I have neither given nor received unauthorized aid on this academic work."

A grade of XF can result from a breach of academic honesty. An XF would be failure of a course with the X on the transcript indicating failure as a result of a breach of academic honesty.

For more information on the honors code, visit the Honor System web page at <<http://www.ksu.edu/honors>>.