

# ECON 2105H- PRINCIPLES OF MACROECONOMICS (HONORS)

Fall 2008  
T,Th 2:00-3:15  
Caldwell G10

**Instructor:** Jason DeBacker

**Office:** 530 Brooks Hall

**Office Hours:** Tuesday 3:30-5:00, Thursday 9:00-10:30; or by appointment

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**Textbook:** The course will be based upon a textbook written by Russell Cooper and Andrew John. The book is not yet in print, but the chapters will be made available to you without charge on the course web page.

**Webpage:** All course materials will be posted to the WebCT course webpage. Please check this page frequently for announcements and updates to the course materials.

**Course Description:** This course is designed to introduce students to the fundamental tools of macroeconomic theory and important topics of macroeconomic study. Our goal is to understand how markets and the price system organize economic activities of a society and how various institutions work and affect the macroeconomy. Economics requires the application of theory (models) to real world problems, which is more than memorization of the material presented in class.

**Semester Plan:** The semester reading plan, as well as the exam dates, is attached to this document. As the semester proceeds, there may be changes in the dates certain chapters will be presented. The official schedule for chapter presentation will be the course calendar available through WebCT. I will announce any changes to the schedule and then post them on that calendar. The exam dates will not change.

**Class Preparation:** Chapters of the textbook will be posted on the WebCT website. Students are expected to have read the chapters prior to the presentation of those chapters in class and to review material covered in the previous classes. I expect every student to be able to participate in classroom discussions. Participation in classroom discussions will be a part of your final grade. The textbook contains many hyperlinks. While I do not expect you explore each one, the links add depth to the discussion in the text and I encourage you to explore them.

**Writing Assignments:** You will have two writing assignments during the term. These may be in-class or homework assignments. For example, you may be asked to put together some data on a country and write a brief analysis of the data.

**Tests:** There are two exams in the course; a midterm exam and a final exam. These exams will consist of a mixture of multiple choice items and short answer questions that test your ability to apply the economic principles that you will learn through the lectures, textbook and homework. Missed exams generally will be treated as zeroes; the two exceptions to this are:

- if you complete the process outlined by the Office of Curriculum Systems (<http://www.curriculumsystems.uga.edu>), verifying that you have another final exam scheduled for the same time or three final exams schedules on the same day; or
- if you have a family emergency or serious personal illness. Documentation of the emergency or illness will be required, and you must make arrangements promptly to take the exam at another time.

If you miss an exam with a valid excuse, then the other exams will be reweighted. There are **no make-up exams**. The midterm exam will be given on Thursday, October 9 and the final exam will be given on

Thursday, December 11, 3:30-6:30, according to the schedule given by the Office of the Registrar ([http://www.reg.uga.edu/or.nsf/preview/Fall\\_Exam\\_Schedule](http://www.reg.uga.edu/or.nsf/preview/Fall_Exam_Schedule)).

**Grade Determination:** Your grade will be based on the following components: midterm exam (30%), final exam (30%), each writing assignment (15% each) and participation, including attendance (10%).

The following grading scale will be employed:

- A = 93.0 and up
- A- = 90.0-92.9
- B+ = 87.0-89.9
- B = 83.0-86.9
- B- = 80.0-82.9
- C+ = 77.0-79.9
- C = 73.0-76.9
- C- = 70.0-72.9
- D = 60.0-69.9
- F = 59.9 and below

For more information on UGA's plus/minus grading scale, please see: <http://www.bulletin.uga.edu/PlusMinusGradingFAQ.html#Q11>.

Grades will be calculated exactly as above. Note that there are no opportunities for "extra credit." Please do not ask for special favors or consideration of individual circumstances in the determination of your grade.

**Attendance:** Your attendance in this class will be monitored. As noted above, attendance will be a factor in the determination of your final grade.

**Disabilities or Health Related Issues:** Students with a disability or health-related issues who need a classroom accommodation should make an appointment to see me by August 29. Please present appropriate documentation at that time.

**Academic Honesty:** You are expected to adhere to the UGA Honor Code, which states, "I will be academically honest in all of my academic work and will not tolerate academic dishonesty of others." All academic work must meet the standards contained in "A Culture of Honesty." Each student is responsible to inform themselves about those standards before performing any academic work. For more information, please consult [http://www.uga.edu/honesty/ahpd/culture\\_honesty.htm](http://www.uga.edu/honesty/ahpd/culture_honesty.htm). The penalties for academic dishonesty are severe, and ignorance is not an acceptable defense.

**NOTE:** The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

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## Semester Schedule:

Version: August 6, 2008

(\*\*The dates for chapter presentation are preliminary. Check the calendar for updates.\*\*)

### Part I: Overview of Economics

Chpt. 1: Macroeconomics in Action

August 19, August 21

### Part II: Microeconomics: Applications

Chpt. 2: Why do Prices change?

Questions: What are the market forces that lead prices to sometimes go up and other times to go down? What about the quantities of goods produced and consumed?

August 21, 26

### Part III: Macroeconomics: Theory/Applications

Chpt. 3: The State of the Economy

Questions: What do all of those economic statistics really mean? How is the economy doing?

August 28, September 2

Chpt. 4: Globalization and Competitiveness

Questions: What does globalization really mean? What does competitiveness mean? How do we measure economic growth? Where does real GDP come from?

September 4, 9, 11

Chpt. 5: Global Prosperity and Global Poverty:

Questions: Why are some countries very rich while others are very poor?

September 11, 16, 18

Chpt. 6: The Great Depression

Questions: What was the Great Depression? What caused it? Will we ever have another one?

September 23, 25, 30

Chpt. 7: Jobs in the Macroeconomy

Questions: Where do jobs come from? Why is there unemployment? If unemployment is so bad, why not make it illegal?

September 30, October 2, 7

**Midterm** October 9

Chpt. 8: Understanding the Fed

Questions: What does the Fed do? What happens when it changes interest rates?

October 14, 16, 21

Chpt. 9: European Monetary Union

Questions: What is the euro and where did it come from? How much is it worth in my currency? What determines the value of the money in my pocket? Should we have a monetary union with other countries?

October 21, 23, 28

Chpt. 10: Inflation Big and Small

Questions: What does inflation mean and where does inflation come from? Is it a bad thing, and if so why?

October 30, November 4

Chpt. 11: Income Taxes

Questions: What determines the taxes I pay on income? Why does the government change taxes?  
November 6, 11

Chpt. 12: Social Security

Questions: What is social security? Why do we have it? Why should I care about it? How does social security affect me? Is the system going broke? If so, what should we do?  
November 13, 18

Chpt. 13: Balancing the Budget

Questions: What are budget deficits? Why do we have budget deficits? What are the effects of budget deficits? Should we amend the constitution to balance the budget?  
November 20, December 2

Review and discussion or catch-up day

December 4

**Final Exam** December 11

**Part IV. Tools** (for your reference)

Chpt. 14: Macroeconomics Toolkit

Chpt. 15: Math/Stat Toolkit