

**Economics 234, Section 01**  
**Principles of Macroeconomics**  
**Fall 2007, Room: SHB 139**  
**Sam Houston State University**

**Professor:** Mark Tuttle  
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**Office Hours:** MWF 0900 – 1000, MW 1300  
– 1500, TT 0900 – 1100  
**Final Exam Date:** Monday, December 10,  
2007, 0800 – 1000  
**Prerequisite:** None

**Class Meetings:** MWF 0800 – 0850

**Course Description:** The economic role of government, public finance and taxation, unemployment and inflation, national income theory, money and banking, economic fluctuations and growth, and international trade and finance.

**Learning Objectives:** After completion of this course, the student will have learned to:

- understand the concept of opportunity cost, and apply it to economic problems.
- become familiar with and utilizing the competitive market model.
- employ simple macroeconomic models to explain fluctuations in income and output.
- identify and describe the determinants of income and output growth over the long run.
- understand the transition of aggregate output from the short run to the long run.
- become familiar with the U.S. monetary system, monetary policy, and foreign exchange rates.
- understand the link between savings, investment, government deficits, and foreign trade.

Further, students should learn to apply course material to understand “real world” economic problems and critically evaluate economic ideas, arguments, and points of view.

**Required Texts/Materials:**

- Hubbard, R.G. and A. O’Brien, Economics, 1<sup>st</sup> edition, Prentice-Hall, 2006. You can purchase an eText for \$80 (with MyEconLab).

**Grading:**

<u>Assignment</u>	<u>Weight</u>
Exams	80%
Homework and Quizzes	20%

Final Grades will be based upon the following criteria:

<u>Grade</u>	<u>Final Average</u>
A	90 – 100
B	80 – 89.9
C	70 – 79.9
D	60 – 69.9
F	Below 60

This grading scale is subject to change, but the cut-offs will never be raised. ***No extra-credit will be given. You are responsible for properly completing each assignment and submitting them promptly.***

**Exams:** All exams will consist of multiple choice and/or short answer/essay questions and include material covered in class and material in the required text. A Scantron form 882-E is required for all multiple choice exams. When computing your final average, the lowest exam score (excluding the final exam and exams where the student is caught cheating) will be omitted. The final must be taken, and will not be excluded from your final average for any reason. ***No make-up exams will be given.*** Cell phones may not be used during exams for any reason. You may only use a non-programmable, four-function calculator for exams.

The student is responsible for clearly annotating answers on their scanforms. Any errors found, after grading, will not be reversible. Therefore, the student should take the time to double-check their scanforms. If a student has a dark erasure or any other mark that may inhibit grading, notify the instructor as the exam is turned-in, and the instructor will hand grade the exam.

**Homework/Quizzes:** Homework/Quizzes will consist of multiple choice and short answer/essay questions and homework/quizzes can be unannounced. ***Late homework/quizzes will not be accepted and make-up homework/quizzes will not be given. If you are late to class the day homework/quiz is assigned, you cannot turn-in that homework/quiz assignment – you will receive a zero for that assignment. There are zero exceptions to this policy.*** You may only use a non-programmable, four-function calculator for quizzes.

If you cannot attend class, you can turn-in your homework/quiz via email or voicemail only before the start of class on the date the assignment is due. Homework/quiz sent via email/voicemail must be received before the regular class meeting. This policy is intended for emergencies - if you abuse this policy and have excessive absences, your homework/quiz will only be accepted at the beginning of class and be contingent upon your attendance for that class. If you turn-in your homework/quizzes via any other method than that listed above, i.e. class turn-in, email or voicemail, you will receive a zero for that assignment. For example, I will not accept a homework/quiz that is placed under my door. This policy may be changed at the instructor's discretion as needed during the semester. A Scantron form 882-E or 815-E may be required for homework/quiz assignments.

An unannounced quiz may be given for each use of a cell phone, audible ring/buzz (audible to the instructor) from a cell phone, and/or any other cell phone created disturbance (disturbs the instructor). There are no make-ups for these quizzes. The quizzes will cover any material already presented during the semester and/or to be presented for the day.

**Academic Honesty:** The university expects all students to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain complete honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. (See [http://www.shsu.edu/~vaf\\_www/aps/810213.html](http://www.shsu.edu/~vaf_www/aps/810213.html) for more details). The exhaustive list of authorized test materials includes: 1. pencil(s) or opaque pen(s), 2. Scanform 882-E (if needed).

Any behavior deemed suspicious (at the instructor's discretion) will result in: 1. verbal warning, 2. reassignment of testing location, or 3. an grade of zero that will not be dropped when calculating final grades.

**Class Attendance Policy:** Students are expected to attend *all* classes. Regular and punctual class attendance is expected of each student. Students that are late for class will be counted as absent. *Absent students or students that arrive late to class may not turn-in homework/quiz assignments that are due or make-up homework/quizzes.* You must notify the instructor in advance if a prolonged absence is imminent or expected. You may be allowed to take a scheduled exam early at the instructor's discretion. Further, if you are having difficulties that might interfere with your performance in this class, notify your instructor immediately.

**Disabled Student Policy:** Students with a disability that affects their academic performance are expected to arrange for a conference with the instructor in order that appropriate strategies can be considered to ensure that participation and achievement opportunities are not impaired. It is the policy of Sam Houston State University that no otherwise qualified disabled individuals shall, solely by reason of their disability, be excluded from the participation in, be denied the benefits of, or be subjected to discrimination under any academic program or activity. Disabled students may request help with academically related problems stemming from individual disabilities from their instructors, department/division chairs, or by contacting the chair of the Committee for Continuing Assistance for Disabled Students by visiting the Director of the Counseling Center in the Lee Drain Building or by calling (936) 294-1720.

**Student Absences on Religious Holidays:** Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student who is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence. Refer to the Academic Calendar for the deadline date for notification by students to the faculty members of the student's intent to be absent on religious holy days.

**Course Outline:** Note that all classes do not progress at the same rate, and the instructor may modify any class requirements or their timing as circumstances dictate. This outline is tentative and subject to change by instructor. It is the student's responsibility stay abreast of outline changes.

Weeks	Topics and Chapters
1 – 4 August 20 – September 10	Chapters 1 – 3 Economic Foundations, Production Possibilities Frontier, Circular Flow Diagram, Competitive Market Model Exam #1 – September 12, 2007
4 – 8 September 14 – October 5	Chapters 19 – 22 Gross Domestic Product (GDP), Unemployment, Inflation, Interest Rates, Business Cycle, Loanable Funds Market, Economic Growth Exam #2 – October 10, 2007
8 – 11 October 12 – October 29	Chapters 24 – 27 Aggregate Goods Market, Monetary System, Monetary Policy, Fiscal Policy Exam #3 – October 31, 2007
11 – 14 November 1 – November 28	Chapters 28 – 30 Federal Reserve Policy, Open Economy Macroeconomics, Pegged vs. Floating Exchange Rates Exam #4 – November 19, 2007
15 November 30 – December 5	Review for Final All Chapters
16 December 10	Final Exam, 0800 – 1000

**Important Dates:**

- September 3 – University holiday.
- September 5 – Last day to drop a class with 100% refund.
- October 10 – Last day to drop without a grade of F.
- November 21 – 23 – Thanksgiving
- December 6 – Last class day
- December 10 – 13 – Final exams
- December 15 – Commencement