

ECON 1120 Syllabus – Spring 2008 (Page 1)

Instructor: Arthur Herzog, MSFP, CFP®, CRPC

Course Goal: This is an introductory macroeconomics course that mainly considers the key aspects on the performance of national economies and the policies designed to affect them. The concepts that we will look at throughout the semester are aggregate output, unemployment, inflation, economic growth, interest rates and the business cycle. We will also examine economic policies that are conducted by government and Federal Reserve. The objectives of this course are to familiarize yourself with the basic measures of macroeconomic performances and more importantly to give you a better understanding of relations between different economic variables. After this course, you will hopefully be able to identify the costs and benefits of various government policies such as the effects of government taxes and spending.

Text: Macroeconomics: Private & Public Choice, 11th Edition

By: James D. Gwartney, Florida State University
Richard L. Stroup, Montana State University
Russell S. Sobel, West Virginia University
David A. Macpherson, Florida State University
©2006, ISBN-0-324-32033-7



Macroeconomics: Private & Public Choice Coursebook, 11th Edition

By: Russell S. Sobel, West Virginia University
©2006, ISBN-13: 978-0-324-32034-3
ISBN-0-324-32034-5

(Any additional Supplementary Material will be provided by the instructor)

Grading System:

Grades in the course will be based on the following information:

Number Of Items	Type	Maximum Points Per Item	Total Points
1	Mid-Term Exam	100	100
1	Final Exam	100	100
10	Weekly Quizzes	10	100
			300

Grade	Percent	Points
A	92%	276
A-	90%	270
B+	88%	264
B	82%	246
B-	80%	240
C+	78%	234
C	72%	216
C-	70%	210
D+	68%	204
D	62%	186
F	Anything Below 186	

Absence Policy:

Persons absent during a quiz or announced exam need to contact the instructor as soon as possible to make up the missed quizzed or exam. If more than 3 quizzes are missed for reasons not discussed and cleared by the instructor, a zero (0) will be received on any remaining quizzes missed. Other than that, there is no penalty for missing a class other than you will have missed the opportunity to take notes and participate in class discussions over whatever topic is presented.

We will meet 15 times this semester. As an incentive to attend class, for each class that you attend over 12, you will receive an additional 1% added to your grade, making it possible to earn an additional 3% towards your final grade.

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Contact

Information: I can be reached via phone at 336-420-9973. You can also reach me via e-mail at herzog2@msn.com.

Academic

Honor Code: All academic endeavors at Greensboro College are based on the expectation and assumption that each student will uphold the highest principles of honesty and fairness. This expectation and assumption finds expression in the Academic Honor Code, which every student is committed to uphold.

1. Every student is honor bound to refrain from cheating.
2. Every student is honor bound to refrain from plagiarizing.
3. Every student is honor bound to refrain from lying.
4. Every student is honor bound to refrain from misusing library, laboratory or computer equipment or materials.
5. Every student is honor bound to refrain from disruptive classroom behavior.
6. Every student is honor bound to comply strictly with all examination and testing procedures as may be prescribed by the College, the faculty or individual members of the faculty.
7. Every student is honor bound to report Academic Honor Code violations.

Americans with Disabilities Act:

Greensboro College complies with the Americans with Disabilities Act by providing a process for disclosing disabilities and arranging for reasonable accommodations. The policy can be found online starting on Page 18 of the 2007-2008 Undergraduate Academic Catalog found at <http://www.gborocollege.edu/media/Catalog07-08.pdf>.

To disclose a disability that may require accommodations, please fill out the Voluntary Disability Disclosure Form included in the enrollment booklet or contact:

Julie Yindra
Director of Disabilities Services
(336) 272-7102, extension 591
E-mail: ivindra@gborocollege.edu

Corey Holton
Assistant Director of Disability Services
(336) 272-7102, extension 362
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Miscellaneous:

I cannot stress enough how important it is to keep up with this class. The best way to learn the material is to read the text materials thoroughly before class and to work through the assigned problems in the chapter. If you simply skim the materials and glance at the examples, you will probably have difficulty mastering the concepts. **Class time is important and if you miss a class, you will have a great deal of catching up to do on your own.** You need to allow ample time to do any assigned problems and make sure that you understand them. Although the problems on the exam will be similar to those on the homework assignments, I am likely to change and combine them. You cannot neglect this class for a single week, expecting to cram before the exam. If you do not master the concepts and methodologies from the beginning, you will continue to encounter difficulties throughout the semester. You really will need to spend an average of **5-10 hours per week** to prepare for the class, perhaps allotting additional time for the mid-term and final exams. Many students have found study groups to be helpful; my caution to you is that each member should work on these assignments prior to meeting as a group. If you are having problems with the class, please come and talk with me.

SCHEDULE OF CLASSES

Class	Topics	Text: Gwartney, Stroup, Sobel & Macpherson
01-16-2008	Introduction The Economic Approach Some Tools of the Economist	Syllabus Chapter 1 Chapter 2
01-23-2008	Supply, Demand, and the Market Process Supply and Demand: Applications and Extensions	Chapter 3 Chapter 4 (Quiz #1)
01-30-2008	Difficult Cases for the Market and The Role of Government Government Spending and Taxation	Chapter 5 Special Topic 1 (Quiz #2)
02-06-2008	The Economics of Collective Decision Making Taking the Nation's Economic Pulse The Internet: How Is It Changing the Economy?	Chapter 6 Chapter 7 Special Topic 2 (Quiz #3)
02-13-2008	Economic Fluctuations, Unemployment, and Inflation An Introduction to Basic Macroeconomic Markets	Chapter 8 Chapter 9 (Quiz #4)
02-20-2008	Working With Our Basic Aggregate Demand/Aggregate The Economics of Social Security	Chapter 10 Special Topic #3 (Quiz #5)
02-27-2008	MID-TERM EXAM	Chapters 1-10, ST 1-3
03-05-2008	SPRING BREAK	
03-12-2008	Mid-Term Exams Returned Keynes and the Evolution of Modern Macroeconomics Fiscal Policy	Chapter 11 Chapter 12
03-19-2008	Money and the Banking System Modern Macroeconomics and Monetary Policy	Chapter 13 Chapter 14 (Quiz #6)
03-26-2008	Stabilization Policy, Output, and Employment The Stock Market: Its Function, Performance, and Potential as an Investment Opportunity	Chapter 15 Special Topic 4 (Quiz #7)
04-02-2008	Economic Growth and the Wealth of Nations Gaining From International Trade	Chapter 16 Chapter 17 (Quiz #8)
04-09-2008	International Finance and the Foreign Exchange Market Labor Market Policies and Unemployment: A Cross-Country Analysis	Chapter 18 Special Topic 6 (Quiz #9)
04-16-2008	Institutions, Policies, and the Irish Miracle	Special Topic 7 (Quiz #10)
04-23-2008	Catch-up/Final Exam Review Day	
04-30-2008	FINAL EXAM	Chapters 11-18, ST 4, 6, 7
05-07-2008	Final Grades Due by 3:00 pm	