

Economics 1015: Principles of Macroeconomics

Fall 2024

(Read and retain this syllabus. It's a living document, and any changes made will be announced in class and on Canvas)

<u>Class Format:</u>	In person
Credit Hours:	3 hours
Meeting Times:	Tue, Thu: 11:00 - 12:15 (Sec 1) or 12:30 - 1:45 (Sec 2)
Meeting Place:	Waters Aud (Waters Hall 117)
<u>Course Instructor</u>	
Name:	Dr. George Chikhladze
Office Hours:	Mondays, Wednesdays and Fridays 11:00 am – 12:00 pm at Locust Street Building W108A or via Zoom https://umsystem.zoom.us/j/95336880624
Email:	chikhladzeg@missouri.edu
Class Prerequisites:	Economics 1014 or ABM 1041

Course Objectives

We will build on economic tools and models learned in Principles of Microeconomics and apply them on larger scale. While Microeconomics studies behavior of individual consumers and firms, we will be interested in problems and decisions faced by entire economy, such as, inflation, unemployment, economic growth and budget deficits. Here are some of the questions we will try to answer:

- How are economic recessions and expansions measured and what causes them?
- Why do some people stay unemployed for a very long time?
- Is there relationship between federal budget deficits and trade deficits?

After finishing the course, students should be:

- Familiar with important macroeconomic variables such as GDP and CPI, how they are measured and used in real world applications.
- Able to list important factors that are necessary for long-run economic growth of nations.
- Able to evaluate government policies, such as fiscal and monetary, in tackling economic crises.

Textbook

Coppock and Mateer, *Principles of Macroeconomics*, 4th edition (Norton, 2023). Having this textbook is required and absolutely essential. From day one every student should have access to e-book on Canvas. Mizzou Bookstore also carries a hardcopy version for additional cost.

E-book AutoAccess

This course is part of our **AutoAccess** program designed to reduce the cost of course materials for students. You will be able to access the digital content for this course through Canvas on the first day of class automatically. Your student account will be charged automatically for the cost of the digital course materials. If you choose to opt out of the digital content, please do so by **Sep. 3, 2024**, to receive a refund. You will receive a **Welcome Email** that will provide charge amounts, the opt-

out process and any additional information needed for your AutoAccess course(s) beginning August 8, 2024.

Your AutoAccess course may have a Print Upgrade available as an additional purchase. This is a low-cost version of the printed text made available by the publisher at a reduced cost. It is the publisher's requirement that in order to purchase the additional print, you must be opted in for the AutoAccess digital required material. If you have questions please call 573-882-7611, email AutoAccess@missouri.edu or visit autoaccess.themizzoustore.com.

Grades

Plus/Minus grades will be determined on the basis of three midterm examinations, a final examination, quizzes, discussion board postings and in-class participation. You can drop the lowest exam (either midterm or final), meaning that only highest 3 will count:

Exams (best 3 out of 4 exams)	240
Online quizzes (best 10 out of 12)	100
Online Discussions (best 10 out of 12)	50
Lecture participation (best 22 out of 26)	110

Total **500**

The letter grade (plus/minus) is assigned based on the following scale:

A+	97% (485 pts) or more
A	93% (465 pts) or more to strictly less than 97% (485 pts)
A-	90% (450 pts) or more to strictly less than 93% (465 pts)

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Other grades follow the similar scale

Lecture Attendance

Lecture attendance is mandatory. Every week students are expected to read assigned pages from e-book and watch video lectures on Panopto **before** attending Tuesday and Thursday lectures. Professor will recap and emphasize main points of the content and then ask students to work on exercises in class. Lecture participation will be measured by students' performance on iClicker questions asked during lectures. Each lecture you can earn up to 5 points by answering questions correctly and you can only keep highest 22 out of 26 lectures. Our TAs will be available during lectures to help with exercises.

Quizzes

A total of 12 online quizzes will be given. Quizzes will be offered on Canvas almost every week, except exam weeks. Quizzes will become available on Monday mornings and be due Fridays 11:59 PM. They will consist of 10 multiple choice questions and timed to 30 minutes. Once started quiz cannot be saved and must be completed. It's strongly recommended to start quizzes in a quiet environment with a stable and reliable internet connection. Quizzes will be based on material already covered in online lectures that week. Only highest 10 quiz scores will count which means you can drop 2 lowest. There are no make-ups for missed quizzes.

Discussion Board

Almost every week we will assign articles from Wall Street Journal that you will need to read and post your thoughts in the discussion board. You don't need a subscription to WSJ as we will provide those articles. Questions based on these articles will also show up on exams. Discussion board posts will be available on Monday mornings and always due on Fridays 11:59 PM.

Note: Discussion board postings should be an **individual** effort and we will monitor the discussion board for plagiarism. Please note that **submissions generated by AI will be flagged for plagiarism** and will be graded as zero. Furthermore, repeated offences will be reported to the Office of Academic Integrity.

Note: Students will only be able to see others reply only after posting and a blank reply will be treated as an attempt to view others replies. Consequently, initial blank replies will be **scored as zero**.

Below is the rubric used to evaluate your replies. A total of 12 discussion board threads will be assigned, but only the highest 10 will count.

Weekly Discussion Posting Grading Criteria	Weekly Point Value (5)
<u>Meaningful Ideas</u> : Ideas or answers that directly relate to the question or topic.	4
<u>Message Coherence</u> : Elaborate and enrich other classmates' responses (reply to other students' posts)	1

Late or Missed Work

Make-up work generally is not available, except for exams. In extraordinary circumstances, the professor may be able to excuse you from assignments (quiz, lecture participation, or discussions), but students will need to notify the instructor in timely manner. Also, we do give you significant flexibility with assignments. With quizzes and discussions, we let you drop 2 lowest but ask you not to intentionally miss any of those.

Note that it's strongly recommended to start assignments well before the due date just to allow enough room for technical glitches. Also, keep in mind that the system sometimes slows down close to the due date when everyone is trying to submit an assignment.

Lecture attendance is mandatory, and you keep earning points by attending and answering questions correctly. Generally, there is no make up for missed lectures or technical mishaps but keep in mind you get to drop 4 lowest lecture scores.

Make up exams will be scheduled in very limited cases when health or family emergency prevents a student from taking an exam. Please contact professor as soon as possible to resolve any possible conflicts or arrange a make exam. Note that for excused missed work or make-up exam requests, supporting documentation is required.

Exams

Evening exams will be held on MU campus. Please see the course schedule for date and time. Locations will be announced in class before the exam. Exams will be online and be deployed on Canvas. **Students are responsible for bringing a fully charged laptop, a calculator, student ID and a pen/pencil to the exam locations.** Open books, notes or cheat-sheets are NOT allowed.

Extra Credit

There are several ways you can earn extra credit: submitting selfies and videos on Canvas, and by being earning brownie points:

- Extra credit selfies and videos: Please see Canvas for extra credit assignment descriptions.
- Brownie points: At the beginning of the semester every student will be rewarded with 13 extra credit points (0.5 for each lecture). Students get to keep these extra credit points (brownie points) by being respectful in class, which includes arriving on time, leaving the auditorium when the lecture is over, and refraining from conversations with classmates while professor is talking. This requires collective effort, that is, disrespectful behavior by one or two students may result in points docking for everyone.

Reef Polling by iClicker

I will be using iClicker software this semester to conduct polls, quizzes and award lecture participation credit in class. This also will help me understand gauge student comprehension and understanding of particular topics throughout this course. You can use the iClicker app through a smart phone, tablet or laptop and the particular question that I am asking you will be stored on your device (along with the answer).

You are required to bring your smart phone, tablet or laptop device to participate in my iClicker sessions during class. It is also your responsibility to properly setup your iClicker account in a timely fashion and check with me that it works properly. First-time users need to register and open account at www.iclicker.com. Please make sure to **use university e-mail and pawprint when signing up**, otherwise your responses will not be synced with the course.

AI Usage

This course prohibits usage of generative AI in all assignments, including exams, quizzes and discussions. Students are expected to rely solely on their own cognitive abilities and academic skills when drafting, editing assignments or answering questions. Violations of this policy will constitute academic integrity violations under University rules.

Help and Office Hours

Professor and TA Office Hours:

You are encouraged to visit my and TA office hours in person or over Zoom (see Canvas for schedule and links). I have an excellent group of 5 teaching assistants who will be grading your discussion

board postings and helping with clicker questions in class. Please take into consideration that the material we cover is cumulative in nature and once you start falling behind it will be progressively more difficult to catch up. I think it will be great if you can check with us at least once a week just to stay on top of homework, discussions and other assignments. We are happy to help!

Tiger Tutors:

These are free, drop-in tutoring open to all students provided by the Learning Center. No appointment is required. Tiger Tutor sessions are held ***Monday-Thursday 5:00-7:00 pm at Middlebush 210.***

Supplemental Instruction (SI)

The Learning Center is piloting Supplemental Instruction (SI) for Economics 1015. SI is a structured study group facilitated by a graduate student and is designed to review the most recent lecture material. SI sessions for Econ 1015 are Tuesdays and Thursdays from 5-6pm in Middlebush 12.

ADMINISTRATIVE MATTERS

Academic Integrity

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor or the [Office of Academic Integrity](#).

Students are expected to adhere to this honor pledge on all graded work whether or not they are explicitly asked in advance to do so: "I strive to uphold the University values of respect, responsibility, discovery, and excellence. On my honor, I pledge that I have neither given nor received unauthorized assistance on this work."

Accommodation and Disabilities

The goal of the University of Missouri is to ensure an inclusive learning environment for all students. [The University of Missouri Disability Center](#) provides services and accommodations for students to participate fully in the learning experience and to experience equitable evaluation of their performance. Students (including online students) with a documented disability can contact the Disability Center to establish an [Accommodation Plan](#). Documented disabilities include *hearing, vision, mobility, learning and attention, psychological health, and physical health*. Students' accommodations are implemented with the input of students to maximize the learning experiences. The MU Disability Center keeps information about a student's disability confidential.

Please notify me of your eligibility for accommodations as soon as possible. Additionally, if there are aspects of the course that present as barriers, such as inaccessible course content (e.g., learning

assessments, PowerPoints, non-captioned videos, images, tables, PDFs) or if you need an immediate accommodation due to an injury, please contact me or the Disability Center as soon as possible.

Intellectual Pluralism

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the departmental chair or divisional director, the [Office of Academic Integrity](#), or the [MU Equity Office](#).

Academic Inquiry, Course Discussion, and Privacy

When students record something that happens in a course (a lecture, class discussions, meetings, etc.) it has an impact on the rights of the people captured in that recording. For example, the instructor and the University may have rights to the intellectual property contained in that recording. At the same time, another student who may have been recorded has the right to privacy. In order to protect these rights, MU employs a policy (called [“Executive Order No. 38”](#)) to govern both situations you may encounter while taking a course – when an instructor allows recordings and when they do not.

In this class, students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded.

If the instructor doesn’t specifically prohibit recording course activity, then the students are allowed to record and the same prohibitions regarding distribution apply.

Students who violate this policy are subject to discipline in accordance with provisions of [section 200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

Nondiscrimination Policy

The University of Missouri does not discriminate on the basis of race, color, national origin, ancestry, religion, sex* (including gender), pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, and any other status protected by applicable state or federal law. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. *Sex discrimination includes rape, sexual assault, sexual harassment, unwanted touching, stalking, dating/domestic violence, stalking, and sexual exploitation. Retaliation for making or supporting a report of discrimination or harassment is also prohibited.

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the MU Office for Civil Rights & Title IX. Learn more about your rights and options at civilrights.missouri.edu or call 573-882-3880. You also may make an anonymous report online.

If you are a survivor, or someone concerned about a survivor, and need immediate information on what to do, see [RSVP Resources page](#). Both the [Office for Civil Rights & Title IX](#) and the [RSVP Center](#) can provide assistance to students who need help with academics, housing, or other issues.

In the event that you choose to write or speak about having experienced any of these forms of prohibited discrimination or harassment, Mizzou policies require that, as your instructor, I share this information with the MU Office for Civil Rights & Title IX. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

Mental Health

The University of Missouri is committed to supporting student well-being through an integrated network of care, with a wide range of services to help students succeed. The MU Counseling Center offers professional mental health care and can help you find the best approach to treatment based on your needs. Call to make an appointment at 573-882-6601. Any student in crisis may call or go to the MU Counseling Center between 8:00-5:00 M-F. After hours phone support is available at 573-882-6601.

Visit our website at <https://wellbeing.missouri.edu/> to take an online mental health screening, find out about workshops and resources that can help you thrive, or learn how to support a friend.

Netiquette

Your instructor and fellow students wish to foster a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual. Our differences, some of which are outlined in the University's nondiscrimination statement, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambiance.

Decreasing the Risk of COVID-19 in Classrooms

If you have tested positive for COVID-19 or have been identified as someone who needs to quarantine, do not attend class in person until the mandated period for isolation or quarantine has passed. Your instructor will work with you on arrangements to access class material while you are in isolation or quarantine.

Additionally, if you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.

Please consult [Show Me Renewal](#) for further guidelines. This statement will be updated as information changes. Last updated August 9, 2022

FERPA

The Family Educational Rights and Privacy Act (FERPA) of 1974 is a federal law designed to protect the privacy of educational records; to establish the rights of students to inspect and review their education records; and to provide guidelines for the correction of inaccurate and misleading data through informal and formal hearings. The law applies to any individual who is or has been in attendance at an institution and regarding whom the institution maintains educational records. Once students have matriculated to the University of Missouri, i.e. enrolled in course work, FERPA rights transfer to the student, regardless of the student's age.

Students can enable certain individuals to have access to their education records by signing a FERPA waiver. The consent must specify records to be disclosed, state the purpose of the disclosure and identify the party or class of parties to whom the disclosure must be made.

Religious Holidays and Accommodations

Many religious faiths are represented in the student body. The University of Missouri does not restrict student free exercise of religion, unless 1) the restriction is in the form of a rule of general applicability and does not discriminate against religion or among religions; and 2) it can be demonstrated that the application of the restriction is essential to furthering a compelling university interest, and is not unduly restrictive considering the relevant circumstance. The policy of the University attempts to strike a reasonable balance between accommodating the religious practice of students and meeting academic needs and standards.

Consult IDE's Guide to Religions for the form that can be used to notify an instructor of an absence associated with religious practice. Students are expected to notify their instructor(s) by completing and submitting this form in a manner that is consistent with the procedure outlined in the university's policy on student religious accommodation. Providing false information regarding sincerely held religious practice is a violation of the university's Standard of Conduct and will not be tolerated.

Statement About Face-To-Face Classes

This course is listed in the course catalog as a face-to-face course. The instructional activities planned for this course are designed for face-to-face interactions with your classmates and instructors. These activities often do not translate well over online video platforms. Because of this, it is up to instructor discretion whether asynchronous instruction or recordings of class activities are an appropriate substitute for regular classroom attendance. For specifics regarding excused absences or disabilities accommodations, please see the relevant section of this syllabus.

Examination Dates

First Midterm	Thu, Sep. 12, 6:30 pm to 7:30 pm, location TBA
Second Midterm	Thu, Oct. 10, 6:30 pm to 7:30 pm, location TBA
Third Midterm	Thu, Nov. 7, 6:30 pm to 7:30 pm, location TBA
Final Exam	Tue, Dec. 10, 8:00 pm to 9:00 pm, location TBA

Other Important Dates

Last day to drop course without grade	Mon, Sep. 23
Last day to withdraw from the course	Mon, Dec. 2

Economics 1015 – Fall 2024
Class Schedule and Reading Assignments

Week	Days	Topics	Chapters	Pages	Quiz?	Discussions?
1	08/20 08/22	Introduction to Macroeconomics and GDP	Chapter 6	196 – 229	Yes	Yes
2	08/27 08/29	Introduction to Macroeconomics and GDP (continued)	Chapter 6	196 – 229	Yes	Yes
3	09/03 09/05	Unemployment	Chapter 7	234 – 257	Yes	Yes
4	09/10 09/12	Price Level and Inflation <i>Midterm 1, Thursday, Sep. 12, 6:30 - 7:30 pm, location TBA</i>	Chapter 8	264 – 293	No	No
5	09/17 09/19	Savings, Interest Rates and Market for Loanable Funds	Chapter 9	300 – 324	Yes	Yes
6	09/24 09/26	Financial Markets and Securities	Chapter 10	328 – 349	Yes	Yes
7	10/01 10/03	Economic Growth and Wealth of Nations	Chapter 11	356 – 386	Yes	Yes
8	10/08 10/10	Aggregate Demand-Aggregate Supply Model <i>Midterm 2, Thursday, Oct. 10, 6:30 - 7:30 pm, location TBA</i>	Chapter 13	424 – 454	No	No
9	10/15 10/17	Recessions, Expansions and Debate over How to Manage Them	Chapter 14	460 – 483	Yes	Yes
10	10/22 10/24	Federal Budgets	Chapter 15	504 – 528	Yes	Yes
11	10/29 11/31	Fiscal Policy	Chapter 16	532 – 558	Yes	Yes
12	11/05 11/07	Money and Federal Reserve <i>Midterm 3, Thursday, Nov. 7, 6:30 - 7:30 pm, location TBA</i>	Chapter 17	564 – 592	No	No
13	11/12 11/14	Monetary Policy	Chapter 18	596 – 624	Yes	Yes
14	11/19 11/21	International Trade	Chapter 19	632 – 657	Yes	Yes
15	11/26 11/28	<i>Thanksgiving Break</i>				
16	12/03 12/05	International Finance	Chapter 20	663 – 689	Yes	Yes
<i>Final Exam (Comprehensive): Tuesday, Dec 10, 8:00-9:00 pm, location TBA</i>						