Big Macro with Dr. B – Syllabus  
ECON 1113 (002): Principles of Macroeconomics

Professor: Gregory (Greg) Burge (Dr. B)  
Office Location: 421 Cate Center 1 (CCD1)  
E-mail: gburge@ou.edu  
Class: Dale Hall 200, MWF 11:30-12:20

What is Macroeconomics all about?
Economics centers on the concepts of scarcity, markets & choice. Macroeconomics focuses on outcomes at the national level. Discussions over GDP, inflation, investment, unemployment, taxation, and trade are common. Questions like: “Why do some countries experience rapid growth while others stagnate?” have complicated answers, and they are best addressed through a process of becoming familiar with a set of “tools” that facilitate a deeper understanding of economic outcomes.

Course Objectives:
Upon completion of this course, my goal is that you are able to:
1. Understand and explain basic macroeconomic concepts, laws, and theories.  
2. Apply your understanding of economics to current events, as well as being able to distinguish between correct and incorrect economic logic.  
3. Take away a long lasting interest in economics and the economy.

Classroom Expectations:
While attendance will be incentivized in multiple ways, there is no formal attendance grade. My hope is that this experience will spark an ongoing interest in economics and that you will enjoy coming to class. Specifically, my expectations are:
1. You consistently attend class. Attendance has repeatedly been shown to improve learning and retention. Also, those attending class earn higher grades on average.  
2. You arrive on time. If you are late, please sit towards the back of the classroom. When using the restroom, respect your classmates by leaving/entering quietly.  
3. You should TALK during class. PLEASE ask questions in class and feel free to quietly talk about the material being covered with those sitting close to you during class meetings. You should not let any of those conversations reach a level where they bother others around you.  
4. You may stay “plugged in”. Laptops, I-pads, and cell phones can be used during class. However, they should only be used to enhance learning. In cases where a student is distracting others, that student will be immediately dealt with. Feel free to grab the attention of myself or a TA during class if there is a problem.  
5. Above all else, you must always show respect and kindness to one another. Absolutely no rude/disparaging remarks directly at a classmate will be tolerated. Economic discussions frequently lead to controversial issues like immigration, trade policy, tax policy, poverty, and inequality. This class is a place to respect all views on these topics, even those that differ from your own. A true intellectual knows how to value/honor all persons, while still thoughtfully disagreeing with various ideas/opinions. This applies to course discussion boards. Comments should be respectful and professional, but debate/disagreement is FINE.
Textbook
The required text for the course is *Macroeconomics: Principles, Problems, and Policies*, 21st edition, by McConnell, Brue, and Flynn. **To succeed in this class, it is critical that you spend time learning economics both inside and outside of the classroom.** You need to purchase the e-book with Connect access. You can use the OU bookstore, the Connect website, or the course website. When you purchase the e-book, you have the option to purchase the physical textbook for a reduced price. That choice is up to you. If you have a problem using the Connect website, contact them at [http://mhhe.com/support or call 1-800-331-5094](http://mhhe.com/support) rather than contacting me or one of my teaching assistants. **Also, two copies of the textbook are on reserve at Bizzell Library. You are also eligible for a free 2-week trial, and any student facing extreme financial challenges should see me (Dr. B) as soon as possible to arrange for Homework completion options.**

Canvas & Class Communication:
I will frequently use the Canvas website to communicate with students. **The Canvas website also links directly to Connect, providing access to your on-line homework, practice exams, and e-book.** These provide a great platform to engage with questions that are very similar to exam questions. A document giving you a step-by-step set of instructions on how to link up directly with Connect is also available on the Website.

Office Hours:
Economics is best learned by actively working out problems and applying the concepts. Office hours are a chance for these applications. Attending office hours is encouraged – particularly for students that are struggling to master the material. Early and later office hours will be held every M-TH. Due to the bulk of offerings, any single session that needs to be cancelled due to unforeseen circumstances (illness, emergency, and so on) will not be made up. **“Action Tutoring” sessions & review sessions will also be held – they communicate with me and I try to post the times/places in my announcements.**

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<thead>
<tr>
<th>Day</th>
<th>Daytime Slot</th>
<th>Evening Slot</th>
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<tbody>
<tr>
<td>Mon.</td>
<td>1:45-2:45, Dr. B, 421 CCD1</td>
<td>5:00-6:00, Mrs. Xiao Liu, 236 CCD1</td>
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<tr>
<td>Tue.</td>
<td>1:45-2:45, Mr. Gabe Lebovich, 230 CCD1</td>
<td>5:00-6:00, Mr. Gabe Lebovich, 230 CCD1</td>
</tr>
<tr>
<td>Wed.</td>
<td>1:45-2:45, Dr. B, 421 CCD1</td>
<td>5:00-6:00, Mrs. Xiao Liu, 236 CCD1</td>
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<tr>
<td>Thu.</td>
<td>1:45-2:45, Mr. Fuqing Yang, 222 CCD1</td>
<td>5:00-6:00, Mr. Fuqing Yang, 222 CCD1</td>
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Course Graduate (G) & Undergraduate (U) Teaching Assistants:
- Mrs. Nazha Diwan (U) nazha.diwan@ou.edu
- Mr. Gabe Lebovich (G) gabe.lebovich@ou.edu
- Mrs. Xaio Liu (G) xiao.liu@ou.edu
- Mr. Fuqing Yang (G) yang145523@ou.edu

**Develop relationships with these great people and ask questions to them PRIOR to emailing me. If a question comes to a TA and they need my input, they will forward it to me. Also, please ask your questions on the Canvas “Administrative Questions Discussion Boards” – this way the answer can be viewed by the entire class.**
**Student Evaluation:**

Homework on Connect: You have 18 on-line assignments. They come from the “LearnSmart” platform, and are designed to help you learn in a manner tailored to your own style and strengths. **The homework is worth 20% of your final grade. You can and should score perfectly here!!!** The homework requires a certain number of correct replies. Misses do not lower your grade, but they make the assignment longer. If you “guess” your way through (getting most wrong but still eventually satisfying the goal) you are only cheating yourself out of a valuable learning opportunity. Unfamiliarity with the material will undercut the other 80% of your grade coming from exams.

**DO NOT wait until the last minute to complete the HW assignments!** Internet connections fail, laptops unexplainably crash, or you may get sick. The 420 students in this class collectively have 7,500 total HW assignments over the course of the term. My TAs and I can’t possibly approach this task with a system that tried to determine the legitimacy of individual excuses. Instead, each HW is typically available for around 2 weeks time, can be done anytime from anywhere you have internet access, and completed HW assignments ALWAYS turn into 100% scores! If you miss a HW assignment, you get a 0, it’s that simple. There are no make-ups and there are no drops. This may seem harsh – but most workplace environments operate the same way.

**Exams:** You will take Exam 1, Exam 2, Exam 3, Exam 4 (The Final), and – if you choose to do so – an optional make-up Exam that can be used to replace your lowest score (including a 0/miss) on Exams 1-3.

Exams are given in class and strictly timed to the 50 minute class window. **All students who want to use the DRC for extended testing windows are encouraged to do so.**

The optional make-up exam is cumulative over the material from Chapters 1-13. **Hence, no individual make-up exams will be given for Exams 1-3. [you must use the end of term make-up].**

The 2 hour final exam period on Friday, May 8th, from 1:30-3:30, will be used to administer both Exam #4 and the optional make-up exam. Since each is a standard 50 minute targeted exam, this is very easy to accomplish. If you have an emergency and you miss the final exam, contact me as soon as possible.

- Calculators may be used, but NOT laptops, I-pads, cell phones, etc.
- You need to show us your OU ID to turn in the exam.
- A 10 point curve will be added to each natural score. There is no other curve.

**Extra Credit:**

Students have the opportunity to earn a maximum of 20 points of extra credit.

- Opportunity #1; 10 points – Contribute a thoughtful question (or thoughtful reply) to the Canvas Discussion Board. You may post as many times as you wish for
personal engagement – but to earn the 10 points you must make at least 3
different posts – each on a different topic. I reserve the right to disqualify posts
that contains inappropriate, derogatory, or discriminatory material. Posts must be
legitimate contributions of your own independent thoughts & ideas. For example:
  o What’s up? [Definitely would NOT count.]
  o What’s up with Brexit Developments these days? [Questionable and not
    particularly insightful, but would count.]
  o Prime Minister Johnson claimed his election majority gave him a mandate
to complete Brexit. His target date of January 31st is rapidly approaching.
What does everyone think are the biggest pros and cons are of this
approach to pulling out? I think the claims that manufacturing jobs will
come back to the UK are overblown and ignore the countries comparative
advantages in technology and health services. [DEFINITELY counts!]

• Opportunity #2; 10 points – Dr. B’s legendary Economics Themed Halloween
  Dress-Up Event. We don’t have Halloween, but we WILL have the EVENT!

Grade Calculation:

The course uses a simple POINT ACCUMULATION grading system. The steps are:

  1. STEP 1: Take the 4 scores you earned on Exam 1, Exam 2, Exam 3, and the
     Optional Make-up Exam. Remove the lowest of the 4 scores. [For many of you
     this will be a 0.] Add the 3 scores left.
  2. STEP 2: To that result, add your score on Exam 4 (the Final Exam).
  3. STEP 3: To that result, add your earned HW points.
  4. STEP 3: To that result, add any extra credit points you may have earned.

A student scoring perfectly would have 110 + 110 + 110 + 110 + 100 + 20 = 560 points

A: 450 points or more      B: 400 points or more      C: 350 points or more
D: 300 points or more      F: 299 points or less

NO GRADES WILL BE ADJUSTED on the basis of being “close”. Earn 449.99
points and your final grade is a B, end of discussion. I root for students to earn the
higher grade. However, I can’t let my hopes affect the way I implement the system.

Students with Disabilities:
Students that desire testing accommodation (i.e., a less crowded space or additional time)
should register with the OU Office of Disability Services (ODS).

Excused absences and religious holidays:
University approved/excused documented absences from class will always be accepted.
The same holds for all religious observances. Since there is no attendance grade this only
affects Exams. There are no individual make-ups for Exams 1-3 [the end-of-term make-
up exam fills this purpose]. In rare cases where two exams both occur on excused absence dates, I will make special arrangements.

Honor Code Statement:
Academic dishonesty will not be tolerated. I assume familiarity with the honor code. Academic Misconduct is defined as “any act that improperly affects the evaluation of a student’s academic performance or achievement”. Violations of the code will be taken seriously and can result in failure or worse. Please see http://integrity.ou.edu.

Title IX Resources & Reporting Requirement
For any concerns regarding gender-based discrimination, sexual harassment, sexual assault, domestic violence or other violent acts, stalking, mental health concerns, or any other issue relating to student health/well being, the University provides a variety of resources. To learn more or to report an incident, please contact the Sexual Misconduct office at 405-325-2215 (8-5 M-F) or smo@ou.edu. Incidents can also be reported confidentially to OU advocates at 405-615-0013 (24 hours a day, 7 days a week). Please be advised your instructors are required to report any incidents they are made aware of. Inquiries regarding OU’s non-discrimination policies may be directed to: Bobby J. Mason, University Equal Opportunity Officer and Title IX coordinator, at 405-325-3546 or bjm@ou.edu. For more information please consult http://www.ou.edu/eoo.html

Adjustments for students with DRC needs and Pregnancy/Childbirth related issues
Should you need modification or adjustments to this course or exams based on pregnancy or childbirth-related, or other issues, please contact me as well as the DRC as soon as possible. Also, see http://www.ou.edu/eoo/faqs/pregnancy-faqs.html for answers to any related questions.

Careers in Economics:
Economics majors succeed in a wide variety of areas including business, finance, education, law, medicine, international relations, banking, insurance, non-profits, consulting, government agencies, and countless more areas. The BLS reported the average salary of economists in 2016 was $112,860. Payscale.com estimated workers with an economics BA degree and 5-10 years of experience earn $90,000 on average. They also reported that “later-career” economics degree holders (20+ years of experience) earned average salaries above $130,000.

Economics is a fun and exciting area of interest. Although calculating rates of return on investments and forecasting changes in future prices is a big part of the field, other areas are far more people-centered. Health Economics, Public Finance/Taxation, International Trade, Environmental Economics, Industrial Organization, Labor Economics, Statistics & Econometrics, Development Economics, Game Theory, and Sports Economics are all offered regularly by the OU Department of Economics. TRY THEM OUT!

For more information please visit: https://www.aeaweb.org/resources/students/careers
Anyone interested in an Economics degree, or even just in taking more classes in Econ should visit with the team of adviser’s and staff in the Economics Department or Price College of Business.
## Schedule:

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>McConnell Chapter</th>
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</thead>
<tbody>
<tr>
<td></td>
<td><strong>Section I</strong></td>
<td></td>
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<tr>
<td>Jan. 13 (M)</td>
<td>Syllabus, Course Introduction, The Economic Approach.</td>
<td>Syllabus,</td>
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<td></td>
<td>Discussion</td>
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<tr>
<td>Jan. 15 (W)</td>
<td>Limits, Alternatives, and Choices</td>
<td>Chapter 1</td>
</tr>
<tr>
<td>Jan. 17 (F)</td>
<td>The Market System and the Circular Flow of Resources (Ch.1 HW due)</td>
<td>Chapter 2</td>
</tr>
<tr>
<td>Jan. 20 (M)</td>
<td>Celebrate Martin Luther King Jr. Holiday – NO CLASS</td>
<td></td>
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<tr>
<td>Jan. 22 (W)</td>
<td>The Market System and the Circular Flow of Resources</td>
<td>Chapter 2</td>
</tr>
<tr>
<td>Jan. 24 (F)</td>
<td>Demand, Supply, and Market Equilibrium (Ch. 2 HW due)</td>
<td>Chapter 3</td>
</tr>
<tr>
<td>Jan. 27 (M)</td>
<td>Demand, Supply, and Market Equilibrium</td>
<td>Chapter 3</td>
</tr>
<tr>
<td>Jan. 29 (W)</td>
<td>Market Failures: Public Goods &amp; Externalities (Ch. 3 HW due)</td>
<td>Chapter 4</td>
</tr>
<tr>
<td>Jan. 31 (F)</td>
<td>Market Failures: Public Goods &amp; Externalities</td>
<td>Chapter 4</td>
</tr>
<tr>
<td>Feb. 3 (M)</td>
<td>Government’s Role and Government Failure (Ch. 4 HW due)</td>
<td>Chapter 5</td>
</tr>
<tr>
<td>Feb. 5 (W)</td>
<td>Flex-time &amp; review/discussion (Ch. 5 HW due Thursday Feb 6th)</td>
<td>Chapters 1-5</td>
</tr>
<tr>
<td>Friday, February 7th</td>
<td>EXAM #1</td>
<td></td>
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<td></td>
<td><strong>Section II</strong></td>
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<tr>
<td>Feb. 10 (M)</td>
<td>An Introduction to Macroeconomics</td>
<td>Chapter 6</td>
</tr>
<tr>
<td>Feb. 12 (W)</td>
<td>Measuring Domestic Output and National Income (Ch. 6 HW due)</td>
<td>Chapter 7</td>
</tr>
<tr>
<td>Feb. 14 (F)</td>
<td>Measuring Domestic Output and National Income</td>
<td>Chapter 7</td>
</tr>
<tr>
<td>Feb. 17 (M)</td>
<td>Economic Growth (Ch. 7 HW due)</td>
<td>Chapter 8</td>
</tr>
<tr>
<td>Feb. 19 (W)</td>
<td>Economic Growth</td>
<td>Chapter 8</td>
</tr>
<tr>
<td>Feb. 21 (F)</td>
<td>Business Cycles, Unemployment, and Inflation (Ch. 8 HW due)</td>
<td>Chapter 9</td>
</tr>
<tr>
<td>Feb. 24 (M)</td>
<td>Business Cycles, Unemployment, and Inflation</td>
<td>Chapter 9</td>
</tr>
<tr>
<td>Feb. 26 (W)</td>
<td>Flex-time &amp; review/discussion (Ch. 9 HW due Thurs.)</td>
<td>Chapters 6-9</td>
</tr>
<tr>
<td>Friday, February 28th</td>
<td>EXAM #2</td>
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<td>Date</td>
<td>Topic</td>
<td>Chapter</td>
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<tr>
<td>Mar. 2 (M)</td>
<td>Basic Macroeconomic Relationships</td>
<td>Chapter 10</td>
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<tr>
<td>Mar. 4 (W)</td>
<td>Basic Macroeconomic Relationships</td>
<td>Chapter 10</td>
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<tr>
<td>Mar. 6 (F)</td>
<td>The Aggregate Expenditures Model (Ch. 10 HW due)</td>
<td>Chapter 11</td>
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<tr>
<td>Mar. 9 (M)</td>
<td>The Aggregate Expenditures Model</td>
<td>Chapter 11</td>
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<tr>
<td>Mar. 11 (W)</td>
<td>The Aggregate Expenditures Model</td>
<td>Chapter 11</td>
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<tr>
<td>Mar. 13 (F)</td>
<td>Aggregate Demand and Aggregate Supply (Ch. 11 HW due)</td>
<td>Chapter 12</td>
</tr>
<tr>
<td>Mar. 16-20 (MWF)</td>
<td>No Class – Have a Great Spring Break!</td>
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<tr>
<td>Mar. 23 (M)</td>
<td>Aggregate Demand and Aggregate Supply</td>
<td>Chapter 12</td>
</tr>
<tr>
<td>Mar. 25 (W)</td>
<td>Aggregate Demand and Aggregate Supply &amp; Fiscal Policy, Deficits, &amp; Debt</td>
<td>Chapter 13</td>
</tr>
<tr>
<td>Mar. 27 (F)</td>
<td>Fiscal Policy, Deficits, and Debt (Ch. 12 HW due)</td>
<td>Chapter 13</td>
</tr>
<tr>
<td>Mar. 30 (M)</td>
<td>Fiscal Policy, Deficits, and Debt</td>
<td>Chapter 13</td>
</tr>
<tr>
<td>Apr. 1 (W)</td>
<td>Flex-time, review &amp; Econ Dress-Up Extra Credit (Ch. 13 HW due Thurs.)</td>
<td></td>
</tr>
<tr>
<td>Friday, April 3rd</td>
<td>EXAM #3</td>
<td>Chapters 10-13</td>
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<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapter</th>
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<tr>
<td>Apr. 6 (M)</td>
<td>Money, Banking, and Financial Institutions</td>
<td>Chapter 14</td>
</tr>
<tr>
<td>Apr. 8 (W)</td>
<td>Money, Banking, and Financial Institutions</td>
<td>Chapter 14</td>
</tr>
<tr>
<td>Apr. 10 (F)</td>
<td>Money Creation (Ch. 14 HW due)</td>
<td>Chapter 15</td>
</tr>
<tr>
<td>Apr. 13 (M)</td>
<td>Money Creation</td>
<td>Chapter 15</td>
</tr>
<tr>
<td>Apr. 15 (W)</td>
<td>Interest Rates and Monetary Policy (Ch. 15 HW due)</td>
<td>Chapter 16</td>
</tr>
<tr>
<td>Apr. 17 (F)</td>
<td>Interest Rates and Monetary Policy</td>
<td>Chapter 16</td>
</tr>
<tr>
<td>Apr. 20 (M)</td>
<td>Interest Rates and Monetary Policy</td>
<td>Chapter 16</td>
</tr>
<tr>
<td>Apr. 22 (W)</td>
<td>Financial Economics (Ch. 16 HW due)</td>
<td>Chapter 17</td>
</tr>
<tr>
<td>Apr. 24 (F)</td>
<td>Financial Economics</td>
<td>Chapter 17</td>
</tr>
<tr>
<td>Apr. 27 (M)</td>
<td>International Trade (Ch. 17 HW due)</td>
<td>Chapter 20</td>
</tr>
<tr>
<td>Apr. 29 (W)</td>
<td>International Trade</td>
<td>Chapter 20</td>
</tr>
<tr>
<td>May 1 (F)</td>
<td>Flex-time &amp; review/discussion (Ch. 20 HW due)</td>
<td></td>
</tr>
<tr>
<td>Wednesday, May 8th</td>
<td>EXAM #4 &amp; Optional Make-Up Exam (1:30-3:30 PM)</td>
<td>Ex 4: Chapters 14-17, 20</td>
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</tbody>
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