

 <b>FLORIDA ATLANTIC UNIVERSITY</b>	<b>COURSE CHANGE REQUEST</b> <b>Undergraduate Programs</b>	UUPC Approval <u>1-31-22</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department _____ College _____	
<b>Current Course Prefix and Number</b>		<b>Current Course Title</b>
<i>Syllabus must be attached for ANY changes to current course details. See <a href="#">Template</a>. Please consult and list departments that may be affected by the changes; attach documentation.</i>		
<b>Change title to:</b>  <b>Change prefix</b> From: _____ To: _____ <b>Change course number</b> From: _____ To: _____ <b>Change credits*</b> From: _____ To: _____ <b>Change grading</b> From: _____ To: _____ <b>Change WAC/Gordon Rule status**</b> Add _____ Remove _____ <b>Change General Education Requirements***</b> Add _____ Remove _____ <small>*Review <a href="#">Provost Memorandum</a></small> <small>**WAC/Gordon Rule criteria must be indicated in syllabus and approval attached to this form. See <a href="#">WAC Guidelines</a>.</small> <small>***General Education criteria must be indicated in syllabus and approval attached to this form. See <a href="#">GE Guidelines</a>.</small>		<b>Change description to:</b>   <b>Change prerequisites/minimum grades to:</b>   <b>Change corequisites to:</b>   <b>Change registration controls to:</b>  Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade (default is D-).
<b>Effective Term/Year for Changes:</b>		<b>Terminate course? Effective Term/Year for Termination:</b>
<b>Faculty Contact/Email/Phone</b>		
<b>Approved by</b> Department Chair <u>Monica Escaleras Elyn Williams</u> College Curriculum Chair <u>Elyn Williams</u> College Dean <u>Paul Han</u> UUPC Chair <u>Elyn Williams</u> Undergraduate Studies Dean <u>Daniel Meeroff</u> UFS President _____ Provost _____		<b>Date</b> <u>12/21/2021</u> <u>1/19/2022</u> <u>1/31/2022</u> <u>1-31-22</u> <u>1-31-22</u> _____ _____

Email this form and syllabus to [mjenning@fau.edu](mailto:mjenning@fau.edu) seven business days before the UUPC meeting.

ECO 2013-002-18474

## Macroeconomic Principles

M 6:30 – 9:20

3 credits

Fall 2021

Prof. William Bosshardt

Office: BU 203 G

Office hours: M 3:00 to 5:00 p.m., T R 1:30 to 2:30 p.m.

Telephone: 561-297-2908 (do not leave messages)

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### Course Description

Journalists, politicians, and financial market commentators routinely discuss economic growth, inflation, and unemployment. Understanding macroeconomics is essential for participating productively in these discussions. This course introduces students to the most commonly cited macroeconomic data; develops the standard conceptual tools employed by economists to explain economic growth, macroeconomic fluctuation, unemployment, and inflation; and considers policies to improve the macroeconomy. This is a General Education course.

### Instructional Method

Traditional concept of in person. Mandatory attendance is at the discretion of the instructor. (See below)

### Prerequisites/Corequisites

Sophomore standing or equivalent.

### Course Objectives/Student Learning Outcomes

Intellectual Foundations Program: This course meets the following IFP learning outcomes: 1) Knowledge in several different disciplines, 2) Ability to think critically, 3) Ability to communicate effectively, 4) Appreciation of how knowledge is discovered, challenged, and transformed as it advances, and 5) Understanding of ethics and ethical behavior.

### COVID-19 Statement

*All students in face-to-face classes are recommended to wear face coverings during class and at other times while indoors. Taking these measures supports the safety and protection of the FAU community. Students experiencing flu-like symptoms (fever, cough, shortness of breath), or students who have come in contact with an infected person should immediately contact FAU Student Health Services ([561-297-3512](tel:561-297-3512)).*

Also, it meets IFP F4 learning outcomes: 1) Identify patterns of human behavior, 2) Understand how political, social, cultural, or economic institutions influence human behavior, 3) Understand key social science methods and their theoretical foundations, and 4) Apply social science methods to social, cultural, psychological, ethical, political, technological, or economic issues or problems.

### Course Learning Objectives

At the end of this course, the student should be able to:

1. Understand how to calculate and appropriately use macroeconomic indicators such as the unemployment rate, consumer price index and gross domestic product.
2. Use an aggregate supply and aggregate demand framework to explain how the economy adjusts to short-run changes in the economy.
3. Identify long-run sources of growth and policies that may encourage economic growth.
4. Understand how monetary and fiscal policy works and its use to influence the economy in the short run and in the long run.

### Course Evaluation Method

Points will be distributed as follows:

Points:	Tests	260
	Final	125
	Homework – MyLab	100
	Mini Project	50
	Group work	40
	Other	25
	Total	600

Tests: The tests will consist of multiple choice and short answer questions.

Final: The final is primarily on the last chapters, but some questions on earlier material will be included.

Homework: Homework will be given on MyLab. You must have a MyLab account. At least one assignment will be dropped. Your percentage score after the dropped assignment(s) will be the number of points received for the homework.

Project: This will be assigned on Oct 4 and due Nov 30 (no late assignments allowed).

Group Work: We will be doing group work during class, although some of the work will be completed before class. Group assignments will be turned in with all attending group members receiving the same point total. If a group turns in an assignment with the name of someone not in attendance, the group will receive a zero for the assignment. No make-up work is allowed except for serious illness or university excuse. Your lowest group assignment is dropped.

Other: These may include individual assignments, discussion posts, video viewing, etc. If the full 25 points are not made available, the points will be scaled up to 25 points.

## Course Grading Scale

	Test 1	Test 2	Test 3	Group	HW	Project	Other	Final	Target
Max	60	100	100	40	100	50	25	125	600
A	52	86	86	38	90	45	23	113	533
A-	49	82	82	36	86	43	22	108	508
B+	47	78	78	34	82	41	21	103	484
B	44	74	74	32	78	39	20	98	459
B-	42	70	70	30	74	37	19	93	435
C+	39	65	65	28	70	35	18	88	408
C	36	60	60	26	66	33	17	83	381
C-	33	55	55	24	62	31	16	78	354
D+	31	51	51	22	58	29	15	73	330
D	28	47	47	21	54	27	14	68	306
D-	26	43	43	20	50	25	13	63	283

## Policy on Makeup Tests, Late Work, and Incompletes (if applicable)

Exams may be made-up for any legitimate reason (serious illness, family emergency in immediate family, university approved absences), but:

- (1) I will require an excuse written by a doctor or other appropriate person confirming the reason for missing the class, and
- (2) you must let me know by calling me prior to the exam.

All exams must be made up as soon as possible and no later than one week after the exam date. Failure to call or verify any excuse will result in deduction of some or all points for the exam.

## Policy on the Recording of Lectures

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

## Attendance Policy

Attendance is not specifically required. However, since group work credit is given only to people who attend, some points may be missed if group work is assigned during the portion of class that is missed. In addition, missing significant class time generally results in poorer test performance.

## Counseling and Psychological Services (CAPS) Center

*Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>*

## Disability Policy

*In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at [www.fau.edu/sas/](http://www.fau.edu/sas/).*

## Code of Academic Integrity

*Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).*

If your college has particular policies relating to cheating and plagiarism, state so here or provide a link to the full policy—but be sure the college policy does not conflict with the University Regulation.

## Required Texts/Readings

Macroeconomics 13th edition, Parkin with MyLab Economics.

We will be doing online homework within the MyLab system, so you must obtain access to MyLab Economics.

You will not do well in the course if you do not do the online homework.

## Course Topical Outline

While topics and group work may change, the test dates are fixed (hurricanes may change the dates)

<b>Date</b>	<b>First Half</b>	<b>Second Half</b>	<b>Group Work (During Class Sometime)</b>
Aug 23	Chapter 1: What is Economics? <ul style="list-style-type: none"> <li>• Two Big Economic Questions</li> <li>• Economic Way of Thinking</li> </ul>	Chapter 3: Demand and Supply <ul style="list-style-type: none"> <li>• How to Study Economic Models</li> <li>• Demand</li> </ul>	None
Aug 30	Chapter 3: Demand and Supply <ul style="list-style-type: none"> <li>• Supply</li> <li>• Equilibrium</li> </ul>	Chapter 3: Demand and Supply <ul style="list-style-type: none"> <li>• Practicing with Supply and Demand</li> </ul>	Supply and Demand Equilibrium
Sept 13	Mini-Test Chapters 1 & 3	Chapter 4: Monitoring the Value of Production – GDP <ul style="list-style-type: none"> <li>• Expenditure and Income Approach</li> <li>• Real vs. Nominal GDP</li> <li>• Are we happy</li> </ul>	Real and Nominal GDP
Sept 20	Chapter 5: Monitoring Jobs and Inflation <ul style="list-style-type: none"> <li>• Unemployment Statistics</li> <li>• Types of unemployment</li> <li>• Natural Rate of Unemployment</li> </ul>	Chapter 5: Monitoring Jobs and Inflation <ul style="list-style-type: none"> <li>• CPI and other price level measures</li> <li>• Inflation</li> <li>• Real values vs. nominal values</li> </ul>	The CPI
Sept 27	Chapter 2: The Economic Problem <ul style="list-style-type: none"> <li>• PPF</li> <li>• Economic Growth</li> </ul>	Chapter 6: Economic Growth <ul style="list-style-type: none"> <li>• Measuring Growth</li> <li>• Potential GDP</li> <li>• Labor Markets</li> </ul>	The PPF and Growth
Oct 4	Chapter 6: Economic Growth <ul style="list-style-type: none"> <li>• Labor Markets</li> </ul>	Introduce Macro Project Review	None

Oct 11	Test 1 Chapters 4, 5, 2, 6	Chapter 7: Finance, Savings, Investment <ul style="list-style-type: none"> <li>Financial Markets</li> <li>Circular Flow</li> <li>Loanable Funds</li> </ul>	Loanable Funds / World Markets
Oct 18	Chapter 7: Finance, Savings, Investment <ul style="list-style-type: none"> <li>Government Deficits</li> <li>World markets</li> <li>Trade deficits</li> </ul>	Chapter 10: Aggregate Supply and Aggregate Demand Aggregate Supply	AS
Oct 25	Chapter 10: Aggregate Supply and Aggregate Demand <ul style="list-style-type: none"> <li>Aggregate Demand</li> <li>Equilibrium</li> </ul>	Chapter 12: Business Cycle <ul style="list-style-type: none"> <li>Cost Push inflation</li> <li>Demand Pull Inflation</li> </ul>	AD and Equilibrium
Nov 1	Chapter 12: Business Cycle <ul style="list-style-type: none"> <li>Expected Inflation</li> </ul>	<ul style="list-style-type: none"> <li>Review</li> </ul>	Business Cycles
Nov 8	Test 2 Chapters 7, 10, 12	Chapter 8: Money <ul style="list-style-type: none"> <li>What is Money?</li> <li>Depository Institutions</li> <li>The Fed</li> </ul>	Money Creation
Nov 15	Chapter 8: Money <ul style="list-style-type: none"> <li>How Banks Create Money</li> <li>Supply and Demand for Money</li> <li>Equation of Exchange</li> </ul>	Chapter 14: Monetary Policy <ul style="list-style-type: none"> <li>How Monetary Policy Works (Normally)</li> <li>How Monetary Policy Works (Today)</li> </ul>	Monetary Policy
Nov 22	Recovering from the Pandemic	Chapter 13: Fiscal Policy <ul style="list-style-type: none"> <li>Discretionary Fiscal Policy</li> <li>Automatic Fiscal Policy</li> </ul>	Fiscal Policy
Nov 29	Chapter 13: Fiscal Policy <ul style="list-style-type: none"> <li>Cyclical and Structural Deficits</li> </ul> Taxes	Chapter 13: Fiscal Policy <ul style="list-style-type: none"> <li>Other topics</li> </ul> <u>Project Due</u>	None
Dec 6	Optional Review Session		
Dec 13	Final		