BADM 201, Section 5 (CRN 12470)  
Principles of Macroeconomics  
TR 2:30-3:45pm - Room 166 Bond Hall  

Dr. Sobel  

Office Hours: 3:45pm-5:45pm Tues and by appt.  
Office Location: 344 Bond Hall  
Office Phone: (843) 953-5162  
E-Mail: russell.sobel@citadel.edu  
Homepage: http://faculty.citadel.edu/sobel/  

Fall 2017  

Text:  
Macroeconomics: Private and Public Choice (16th Ed.) by James Gwartney, Richard Stroup, Russell Sobel, and David Macpherson  
LOOSELEAF WITH APLIA CODE  

Note: please make sure you get the MACRO (not MICRO) economics book.  

The bookstore has a special package that is a loose leaf version of the textbook for you to place in a binder, plus an “Aplia Printed Access Card” included in the package you will need.  

BRING YOUR BOOK TO CLASS – Please bring your actual textbook to class. It will save you a lot of note taking plus we will refer to the graphics, figures, and numbers in the text during the class. It will also allow you to see where things are within the chapter for easy reference at exam time.  

Prerequisites: MATH 104  

Course Description:  
Three Credit Hours. Required of all sophomore business majors. A study of the origins of capitalism and the development of economic institutions; an introduction to economic principles, including an analysis of the determination of national income and its fluctuations, and an introduction to money, banking, and government finance. (May be taken after BADM 202.)  

Course Objectives and Learning Outcomes:  
1. Students will define and relate the concepts of scarcity, choice, and opportunity cost.  
2. Students will be able to measure and calculate unemployment, inflation, and GDP.  
3. Students will use the basic AS/AD model to determine how the price level and level of output (GDP) are impacted by macroeconomic shocks, including monetary and fiscal policy actions.  
4. Students will identify the factors that contribute to or hinder long run economic growth and development.
Grading:
Students will be graded on the basis of seventeen Aplia exams, and a cumulative final exam (more details on each below). I will drop the lowest Aplia exam grade, leaving sixteen graded Aplia exams. The grading weights and grading scale for the class are:

<table>
<thead>
<tr>
<th>Grading Weights:</th>
<th>Grading Scale:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aplia chapter exams (16) 5% each (80% total)</td>
<td>89.50 and up A</td>
</tr>
<tr>
<td>Cumulative Final Exam 20%</td>
<td>79.50 - 89.49 B</td>
</tr>
<tr>
<td>100%</td>
<td>69.50 - 79.49 C</td>
</tr>
<tr>
<td></td>
<td>59.50 - 69.49 D</td>
</tr>
<tr>
<td></td>
<td>below 59.49 F</td>
</tr>
</tbody>
</table>

Midterm Grades: The midterm grade will be based on the Aplia chapter exam average (dropping the one lowest grade) as of Monday, October 16 (which should be approximately through Chapter 7).

a) Cumulative Final Exam:
The Citadel’s final exam schedule for our class is: Tuesday, December 12 at 1pm.

b) Aplia Chapter Exam Grades:
You are required to complete the chapter exams on (mostly) a weekly basis in Aplia. You should complete each chapter in Aplia as soon as we finish the chapter. *Due dates for each chapter exam are shown in Aplia.* Please keep up with this material. You can do each assignment up to three times and it keeps only the highest score. Due dates will be adjusted depending on the speed we cover the material. The official due dates will be shown in Aplia. I will drop your one lowest chapter exam grade when calculating the final average. There are 17 exams, so I will count the highest 16. Each is 5 percent of your grade, for a total of 80% of your course average.

*The first two graded exams that teach you how to use Aplia are due by 11:45pm on 9/3/17*

To register for the course you MUST use this link: http://login.cengagebrain.com/course/EA7E-DHJS-XU6E.

If you already registered an access code or bought Aplia online, the course key to register for this course is: EA7E-DHJS-XU6E

System Check: To check whether your computer meets the requirements for using Aplia, go to http://www.aplia.com/support/sysreq.jsp

It is possible to have a two week free trial prior to purchasing if needed (or purchase it online).
Students with Disabilities:
If you need accommodations because of a disability, please contact Dr. Jane Warner in 103 Thompson Hall or call 843-953-1820 to schedule an appointment. If your request for accommodations has already been approved, and you have your accommodation letter, please see the instructor as soon as possible during office hours.

Student Code:
You are expected to understand and live by The Citadel’s Baker School of Business student code provided below.

CIVILITY
I will treat classmates, professors, and CSB staff with respect.
I will display a healthy tolerance for individual differences in demographics, gender, race, religion, and thought.
I will respect the authority rules, and regulations of The Citadel.

SCHOLARSHIP
I will continue to develop and demonstrate a passion for learning.
I will be intellectually honest.

BEHAVIOR
My behavior will be professional and ethical and reflected in my preparation for class, my attendance in class, my conduct in class, and my relationships within the CSB community.

ATTITUDE
My attitude will reflect teamwork, personal responsibility, and a positive approach to being a member of the class.
Tentative Course Outline

1. The Economic Way of Thinking & Market Processes
   - Chapter 1: The Economic Approach
   - Chapter 2: Some Tools of the Economist
   - Chapter 3: Demand, Supply, and the Market Process
   - Chapter 4: Supply and Demand: Applications and Extensions

2. Measuring Aggregate Economic Activity and Adjusting for Inflation
   - Chapter 7: Taking the Nation's Economic Pulse
   - Chapter 8: Economic Fluctuations, Unemployment, and Inflation

3. Aggregate Demand and Supply
   - Chapter 9: An Introduction to Basic Macroeconomic Markets
   - Chapter 10: Dynamic Change, Economic Fluctuations, and the AD-AS Model

4. Fiscal Policy
   - Chapter 11: Fiscal Policy: The Keynesian View and Historical Perspectives
   - Chapter 12: Fiscal Policy, Incentives, and Secondary Effects

5. The Banking System and Monetary Policy
   - Chapter 13: Money and the Banking System
   - Chapter 14: Modern Macroeconomics and Monetary Policy

6. Current Synthesis View of Macroeconomics
   - Chapter 15: Stabilization Policy, Output, and Employment
   - Chapter 16: Creating an Environment for Growth and Prosperity
   - Chapter 17: Institutions, Policies, and Cross-Country Differences in Income & Growth