BADM 201, Section 4 (CRN 13051)
Principles of Macroeconomics
TR 2:30-3:45pm - Room 161 Bond Hall

Dr. Sobel

Spring 2017

Office Hours: 11:00am-1:00pm Tues & Thurs and by appt.
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*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.

Prerequisites: MATH 104

Course Description:
Three Credit Hours. Required of all CSB sophomores. 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 three exams (2 midterms and a cumulative final) and the student’s average on the Aplia assignments (more details on each below). The grading weights and grading scale for the class are:

<table>
<thead>
<tr>
<th>Grading Weights:</th>
<th>Grading Scale:</th>
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<tbody>
<tr>
<td>Mid-term Exam 1</td>
<td>89.50 and up</td>
</tr>
<tr>
<td>25%</td>
<td>A</td>
</tr>
<tr>
<td>Mid-term Exam 2</td>
<td>79.50 - 89.49</td>
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<tr>
<td>25%</td>
<td>B</td>
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<tr>
<td>Final Exam</td>
<td>69.50 - 79.49</td>
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<tr>
<td>25%</td>
<td>C</td>
</tr>
<tr>
<td>Aplia HW Avg.</td>
<td>59.50 - 69.49</td>
</tr>
<tr>
<td>25%</td>
<td>D</td>
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<tr>
<td></td>
<td>below 59.49</td>
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<tr>
<td>100%</td>
<td>F</td>
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Midterm Grades: Because we will only have one exam by the time midterm grades are due, the midterm grade will be based 75% on your first mid-term exam grade and 25% on your Aplia grades.

a) In-class Exams:
There are three in-class exams: two midterm exams and one cumulative final exam. We will decide on the date for the midterms during class, although we need to have the first one done by the time mid-semester grades are due (March 9, 2017), and it will roughly cover through Chapter 8. The final exam will be held according to The Citadel’s final exam schedule: Tuesday, May 2 at 8am (but we will begin at 9am). If you need a calculator for an exam question, you are allowed to use the calculator on your phone, but if you do, you may only use it for the calculator function. Any other use of the phone during the exam will be a violation of the honor code.

b) Aplia Grade:
You are required to complete the assignments on a weekly basis in Aplia. This is my first semester using Aplia, and we will learn this part together. You should complete each chapter’s assignment in Aplia as soon as we finish the chapter. Due dates for each chapter quiz are shown in Aplia. Please keep up with this material. You can do each assignment up to three times and it averages those scores. My plan is to make the first chapter due three weeks after the start of classes and have each chapter due one week at a time later, but this will be adjusted depending on the speed we cover the material. The official due dates will be shown in Aplia.

The first graded assignment that simply teaches you to use Aplia is due by 11:45pm on 1/22/17

To register for the course you MUST use this link:
http://login.cengagebrain.com/course/V6G6-6BCE-Z36V
If you already registered an access code or bought Aplia online, the course key to register for this course is: V6G6-6BCE-Z36V

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 purchase it on line and also to have a two week free trial prior to purchasing if needed.
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.

CSB Student Code:
You are expected to understand and live by The Citadel School of Business (CSB) 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.
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