

**ECNS 202**  
**Principles of Macro**  
**Spring 2011**  
**Section 01: MWF 8am - 8:50am, Linf 301**

<b>Instructor:</b>	Holly Fretwell	<b>TA/Tutor:</b>	Mike Tarrant
<b>Office:</b>	Linfield Hall 307C	<b>Office:</b>	Linfield 106
<b>Office hours:</b>	M 9-12, TR 2:10-3 and by appointment	<b>Hours:</b>	M 1:30-3pm
<b>E-mail:</b>	<a href="mailto:hfretwell@montana.edu">hfretwell@montana.edu</a> <a href="http://www.montana.edu/econ/hfretwell/index.html">http://www.montana.edu/econ/hfretwell/index.html</a>	<b>E-mail:</b>	mtarrant24@gmail.com
<b>Phone:</b>	MSU 994-3036/PERC 587-9591		
<b>Required materials:</b>	<b>Aplia, iClicker, and <i>Modern Principles: Macroeconomics</i></b> , by Cowen and Tabarrok		

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This syllabus represents a contract between you and the instructor. Your continued enrollment in this course will be interpreted as your acceptance of this contract. Any changes to the syllabus will be discussed in class.

**HOMEWORK:** Economics is learned through practice. You will be expected to complete readings from the assigned text, additional external readings and podcasts that are linked from the Aplia course outline, and homework accessed from the online Aplia program. Graded Aplia problems will be reflected in your overall class score. There are also OPTIONAL graded assignments in Aplia. These are extra credit. Any OPTIONAL points earned will be added to your total Aplia score. They cannot negatively impact your grade. A maximum of 100 homework points are possible. The optional assignments are a great way to improve your Aplia score and enhance your learning.

**iClicker:** iClickers will be used in class to test your knowledge. Your grade is not based on attendance but your understanding of the material. The clickers will be used to engage participation and provide information about student understanding. Points earned from correct clicker answers have the potential to increase your grade by 5%. It is your responsibility to ensure your clicker is registered and working properly (new batteries to start the semester are recommended).

**GRADED APLIA PROBLEMS:** All **graded** Aplia problems will be due on the Tuesday of the week assigned at 11:45 pm. You can access the problems anytime until the Graded Problem set is due. You must submit each problem as you work through the assignments. On most assignments **Aplia will grade each problem as it is submitted**. You have three opportunities to submit a correct answer; your score will reflect the average of answers submitted. Your end of semester homework score will normalize each graded assignment so that each Aplia assignment is worth 10 points. (To normalize divide the number answered correct by the number possible to determine the percent you received on an assignment, multiply by 10.) The lowest four graded assignments will be dropped to determine your final Aplia grade. **No credit will be given for late graded problems.**

<i>Total points available for Graded Problem sets:</i>	<i>100</i>	<i>25% of grade</i>
		<i>(14@10 pts each, lowest 4 dropped)</i>

**EXAMS:** There will be two midterm exams and a **comprehensive** final exam. Exams will cover information from the text, assigned readings, podcasts, Aplia problems, iClicker questions and class discussion. **Exams cannot be made up.** To accommodate a missed midterm exam **for any reason**, the final exam score will be applied to that midterm (making the final worth 50% of your grade). A second missed exam or missed final will receive **zero** points. Midterm exams are worth 100 points each. If you have taken all exams and your final exam score is better than either of the previous scores, the final exam will be weighted 10% more and the lowest exam score 10% less.

<i>Total midterm exam points available:</i>	<i>200</i>	<i>50% of grade</i>	
<i>Final Exam points:</i>	<i>100</i>	<i>25% of grade</i>	
<b><i>Total class points possible</i></b>			<b><i>400</i></b>

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All exams will be given in the normal lecture hall during class time unless otherwise noted.

**The grading scale is A: >88% (352-400); B: 78-88% (312-351); C: 65-77% (264-311); D: 54-64 (216-263).**  
Pluses and minuses will be calculated at the margin.

Aplia Course key:

6UR4-Z9L6-YBA4

The Principles of Macro, Spring 2011 Holly Fretwell

**Course Fee: \$90 with digital text  
or \$152 bundled physical text and Aplia from bookstore.**

To get started in Fretwell's ECNS 202 class you **MUST** register for Aplia. **Aplia assignments make up 25% of your grade.**

#### **First Time Aplia Users:**

- Connect to <http://aplia.com>.
  - Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website.
  - Return to <http://www.aplia.com>.
  - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **6UR4-Z9L6-YBA4**
  - Continue following the instructions to complete your registration.
  - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **6UR4-Z9L6-YBA4**
  - If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.

#### **Payment Terms:**

- Before entering your course, you will be prompted for payment. There is a 21 day grace period for this course. You have until **February 1, 2011** to pay. If your payment has not been received by 02.01.11, you will no longer be able to access the site until Aplia receives your full payment. If you are not sure you will stay in the course, postpone payment until 02.01.11.
- If Aplia was purchased at the bookstore, you will have an Aplia Payment Code for this course. You will have the option to use this code when you are prompted for payment. Please remember that **once opened, payment codes are not refundable.**

**Aplia assignments:** Most Aplia assignments in this course are set up on the **grade it now system**. You may try up to three versions of each Aplia question. Aplia will provide you immediate feedback and an explanation of the correct answer. The final score for each problem will reflect the average of your attempts as of the deadline, including work saved and submitted. The graded problem sets have a firm due date of **11:45 pm on the Tuesday** of the week assigned. Material for homework assignments will be covered the prior week in class. After Tuesday at 11:45pm Aplia records your grade and you can no longer complete the assignment. **Aplia assignments must be done by the due date.** The software does not understand excuses. *Do your assignments early to keep last minute emergencies from getting in your way.* Your 4 lowest scores (or 4 zeros) will automatically be dropped from your total Aplia score at the end of the semester. This gives you 4 freebie assignments to miss or complete poorly. There are also 10 points of optional assignments that can potentially replace additional missed or poorly completed assignments and enhance your final Aplia score.

**Student benefits of Aplia:** Aplia lets you learn by doing -- you can apply what you hear and see in the classroom and what you read in the text. Think of the regular assignments on Aplia as a weekly economics workout. Regular work in Aplia and completing reading assignments will better prepare you for lectures and exams.

**Refund Policy:** You are entitled to a refund if you submit a refund request to Aplia during the original grace period for payment **except when using a payment code**. The grace period for your course expires on 02.01.11. No refunds will be granted after this date. Requests for refunds must be submitted by email or letter and received by Aplia within the stipulated time period. Contact [support@aplia.com](mailto:support@aplia.com) or write to Aplia, Inc., 959 Skyway Rd, Suite 325, San Carlos, CA 94070 USA, to request a refund. **No refunds are issued for courses paid for with an Aplia Payment Code under any circumstances.**

If you have ANY questions about registering or using the Aplia website, please contact Aplia by clicking the **Aplia Support** link at the bottom of any Aplia page or by e-mailing **support@aplia.com**. You will receive a response within one business day.

## Course Outline and Assigned Readings:

### Part I: Economic Tools: Introduction and Review

Week 1 1/10	Chapters 1- 4 S,D,Equil, p controls	Introduction, Principles, 7 Big ideas, Supply, Demand, Equilibrium, Price controls Practice: Aplia Practice Tutorials — Intro Problem Sets and Graphing Review
Week 2 1/17	Chapter 18 Chapter 19 <b>Monday, January 17: Martin Luther King Day – No classes</b> CA, ROW	Gains from Trade International Finance: balance of payments (pages 407-413) <b>Graded:</b> 101 Review (Supply and Demand)
Week 3 1/24	Chapter 5 trade rest, BoP, GDP,	Measuring a Nation's Income <b>Graded:</b> International Trade <b>OPTIONAL:</b> The Nation that Lost its Jobs
Week 4 1/31	Chapter 6 External Reading GDP, PR (gr div), Inst	Institutions for Growth <i>The Poor Man's Capitalist</i> (Hernando de Soto and the barking dogs) <a href="http://www.mattmilleronline.com/poormans_capitalist.php">http://www.mattmilleronline.com/poormans_capitalist.php</a> <b>Graded:</b> GDP and Measurement of Progress
<b>2/1 Aplia Payment DUE</b>		
Week 5 2/7	Chapter 7 EFW,GF, Solow, Ext	Capital, Ideas, and Growth <b>Graded:</b> Wealth of Nations
Week 6 2/14	Chapter 8 Savings, If, bank/bond	Saving and Investment <b>Graded:</b> Growth, Capital, and Ideas
Week 7 2/21	<b>Monday, President's Day</b> E1 review	<b>No Classes Monday</b> <b>Graded:</b> Saving and Investment
<b>Friday 2/25</b>	<b>EXAM 1</b>	Chapters 1-8, 18, 19 (407- 413) Aplia problems, external readings and podcasts, and class discussion (in class: Linf 301 @ 8am)

Week 8	Chapter 10	Unemployment	
	Chapter 11	Monetary System & Inflation (Quantity Theory of Money)	
2/28	External Reading:	<i>The Economic Organization of P.O.W. Camp</i> , by R.A. Radford <a href="http://facstaff.uww.edu/kashianr/POWCampRadford.pdf">http://facstaff.uww.edu/kashianr/POWCampRadford.pdf</a>	
	Unempl, Infl, QTM	<b>Graded:</b> Unemployment	
		<b>OPTIONAL:</b> French Riots	
Week 9	Chapter 12	Aggregate Demand & Supply	
3/7	LRAS , RBC, SRAS, KvH	<b>Graded:</b> Inflation and Quantity Theory of Money	
		<b>OPTIONAL:</b> Cigarette Money	
<b>Week 10: 3/14-3/18</b>	<b>Spring Break</b>	<b>Yippee!</b>	
Week 11	Chapter 13	Real Business Cycle: Shocks	
3/21	GD, shocks, trns mech	<b>Graded:</b> Business Fluctuations	
Week 12	Chapter 14	The Fed & FOMC	
3/28	Fed, m, frac res	<b>Graded:</b> Real Business Cycle: Shocks	
Week 13	Chapter 15	Monetary Policy	
4/4	MP, neut m	<b>Graded:</b> The Fed & FOMC	
<b>Friday 4/8</b>	<b>EXAM 2</b>	Chapters 10-15, readings, podcasts, Aplia problems, and class discussion (Linfield 301 @ 8am)	
Week 14	Chapter 17	The Crash of 2008/Fiscal Policy	
4/11	08FC,fp	<b>Graded:</b> Monetary Policy ( <i>should be completed in preparation for exam 2</i> )	
Week 15	Chapter 16	Federal Budget & Fiscal Policy	
4/18	Deficit, debt, taxes	<b>Graded:</b> Fiscal Policy	
	<b>Friday 4/22</b>	<b>University Day</b>	No classes
Week 16	Chapter 19	International Finance	
4/25	Exchg rates, circular flow	<b>Graded:</b> Federal Budget & Fiscal Policy	
		<b>OPTIONAL:</b> Tax Cuts	
Week 17	FINALS	<b>Graded:</b> International Finance	
5/2		<b>OPTIONAL:</b> Falling Exchange Rates	
<b>FINAL EXAM</b>		Chapters 1-8, 10-19, Aplia, external readings and podcasts, and class discussion.	
<b>Wednesday 5/4</b>		<b>Final: Wednesday, May 4 8 PM – 9:50 PM, Linfield 301</b>	