

Economics 104, Principles of Macroeconomics

Dr. Carrie A. Meyer, George Mason University

Fall 2007, Sect 001, 71751,

8:30-9:20am MWF, Enterprise 80

Office Hours: 9:30-10:30am MWF, 330 Enterprise Hall

Tel: 703-993-1143, email: cmeyer@gmu.edu

Webpage: mason.gmu.edu/~cmeyer/

Course Goals:

By the end of the semester students should be familiar enough with macroeconomic concepts such as GDP, interest rates, inflation, and unemployment to be able to read and analyze current news articles on the macroeconomy. The course will introduce the vocabulary of macroeconomics, the basic building blocks of the U.S. economy, and how the U.S. economy relates to the world economy. It will also introduce the theory of macroeconomics so that students will understand how economic problems like inflation or recessions develop and what can be done about them.

Skill requirements and prerequisites:

Students should be familiar with basic mathematics and principles of graphing. Students in this course should have already taken Econ 103 (Principles of Microeconomics) or its equivalent.

All students should maintain their Mason email account. Email is the best way to contact your professor. You may receive special announcements through your Mason email for this class.

Familiarity with the internet and WebCT will also be essential. WebCT for this course provides access to the syllabus, homeworks, quizzes, old exams and review sheets. Announcements may also be posted there.

Required Text:

Baumol, William J. and Alan S. Blinder. Macroeconomics: Principles and Policy, 10th edition (Macro Split) Dryden Press, 2006.

Recommended Text:

Swain, Craig. Study Guide. (to accompany the above text -- also macro split)

Grades will be determined on a curve with the total points from:

3 hour exams 30% each (lowest dropped)

Final 40%

"Optional" paper (explained below)

Exams will be multiple choice and will stress material covered in class. You are, however, responsible for *all* material in the text except that which may be specifically omitted. *Old hour exams are available on the Webpage for the class.*

The tentative exam schedule and coverage is as follows:

Fri, Sept 21 -- Chapters 1-2, 5-6

Weds, Oct 17 -- Chapters 8-9

Weds, Nov 14 -- Chapter 10-13

These test dates are only tentative -- you must come to class to keep up with the schedule.

Make-up exams will *not* be offered after the exam date, even with an excuse; but your lowest exam score will be dropped, so you can miss one exam without penalty. If you know you will be absent on an exam date, you may be able to make it up *before* the scheduled exam.

Hourly exams will begin and end *on time*. Anyone more than 20 minutes late will not be permitted to take the exam. Anyone arriving 5-20 min late will be expected to finish the exam on time. There will be no wandering in and out of the exam room during the exam. If you finish early you must remain in your seat at least until 20 minutes before the end of the exam.

The **final** exam is **Friday Dec 14, 7:30 AM - 10:15 AM** and will cover Chapters 5-6, 8-13, and Chapter 15. All students must take the final. The final will also begin *on time*. But latecomers will be allowed up to 1 hr late -- after that time you will need to find a seat in the front to be permitted to take the exam. No one will be allowed to leave the examination room before 1 hr has passed.

Homework and quizzes will be offered on a regular basis, but they will not be graded.

Class Discussion and Lecture. Although students will not be graded on class participation -- you are encouraged to enter into discussion during lectures. Students who attend regularly and ask questions will be at an advantage. Do not be afraid to ask questions. It is likely that many students will have the same questions you do.

Keeping up with readings and attending lectures are **both** important to do well in the course. You may notice this particularly on the comprehensive final exam.

The "Optional" paper is to be an original 5-page analytical review of a current newspaper or periodical article. The paper *will definitely make a difference in your grade* if you turn in an adequate paper. You should plan to do the paper.

Choose a current topic in the news related to *macroeconomics* that interests you and use analysis from the course to explain and expand upon it. You must specifically relate the

paper to course material to get credit for it. Do not turn in a paper that you have written for another class!

The article must be dated after the beginning of this semester and must be turned in with the paper (a Xerox is OK). The paper must be 5 typed pages of text and graphs -- at least **800 words** plus graphs. You should use the kinds of graphs used in class to explain your paper. The graphs should not be copied from your news source, but hand-drawn graphs are fine. You should include an additional page for references -- i.e. the article and your textbook -- and cite these sources in the text of your paper. Quoted material must be indicated in quotation marks with the source cited in the text. (Please staple your paper in the upper left hand corner. Do not use plastic covers or folders!)

If you have questions on the paper, please ask! A sample paper is available on the website for the course.

The papers are graded as follows: After your exams have been weighted and scaled to 100 points the points you receive for the paper are added onto that scaled score. An exceptionally good paper receives 6 pts, an adequate paper receives 4 pts, and an inadequate paper receives 0 pts.

You take a risk by writing the paper -- credit is given only for papers judged to be of acceptable quality. No credit will be given for papers that are too short, that are plagiarized, or that are not specifically related to course material. Every semester many students fail to write adequate papers. This is why the paper is optional.

But the paper can have a large impact on your grade. If, on the basis of all the exams, including the final, your average is a very solid "B" for example, you will likely get a "B" without doing the paper; but the final curve is set *after* the pts from the paper are added in and it **will** make a difference in terms of pluses and minuses. Since the final is worth 40% of your grade, *I strongly recommend the paper to all of you.*

The paper is due on the last day of class, Friday, Dec 7. Late papers will not be accepted unless the circumstances are extremely exceptional. You are encouraged to turn the paper in early (by perhaps a day or so).

Disabilities: If you are a student with a disability and you need academic accommodations, please see me and contact the disability Resource Center (DRC) at 703-993-2474. All academic accommodations must be arranged through that office.