

# MACROECONOMIC THEORY ECONOMICS 361, SPRING 2018

**Dr. Hofer**

**Office:** CPS 428

**Phone:** 346-3874

**Email:** [thofer@uwsp.edu](mailto:thofer@uwsp.edu)

**Office Hours:** Mon. 11-12, Tues. 9:30-11 and 1-2.

**No appointments are needed during office hours.**

I will often be in my office outside of official office hours, so feel free to stop by. However, if you need to see me **outside of office hours, be sure to set up an appointment.**

**Textbook:** Froyen Macroeconomics: Theory and Policies 10<sup>th</sup> edition

## **Course Description:**

This course will examine the various macroeconomic models that focus on the determination of national output, inflation, unemployment and interest rates. The effects of policy tools will also be examined. The objective is for students to be able to understand, apply, and intelligently discuss the macroeconomic models and concepts presented and to be able to read and analyze current media articles that address macroeconomic issues.

## **Assessed Learning Outcomes**

- Define macroeconomic terms and concepts
- Calculate and measure unemployment, GDP, and inflation
- Apply the Aggregate Supply, Aggregate Demand model to analyze equilibrium outcomes in the macro economy
- Analyze the effects of fiscal and monetary policy on the macro economy

## **Grade Determination:**

### **EXAMS:**

There will be **two exams** during the semester and a **final exam**. Exams will include true/false, multiple choice, short answer and "essay" questions. The questions may require you to draw and explain graphs or make calculations. You may want to bring a **non-programmable non-text-based calculator** to the test depending on the subject matter on the exam. These exams will count **90%** towards your final grade. Each test will be count 30% towards your final grade. The final exam is not cumulative. **NOTE:** This material is cumulative in nature. Therefore, your comprehension of the material on previous tests will be important for the future tests.

**Make-Up Exams:** If a missed exam (other than the final exam) is the result of a **medical emergency** (documentation is required) or otherwise excused, the final exam will be more heavily weighted. In order for an exam to be excused, I must be notified of your absence **PRIOR** to the exam time. Without prior notification, there will be no excused absence on exams. To notify me you can come by my office, call my office and leave a voice mail message, or email me.

#### **HOMEWORK:**

**Homework** will be handed in and graded. The average of the homework will count 10% towards your final grade.

**Grading of Homework:** All homework questions or parts of questions (e.g. a, b, c, etc.) will be graded based on a *good faith effort*. An answer given with a good faith effort will receive credit (1 point). A blank answer, an answer without work, or an unsatisfactory answer indicating insufficient effort will receive no credit (0 points).

**Late homework** will have a 10% per day (per 24 hour period beginning at the start of class) deduction. *No emailed homework will be accepted*. If you cannot make it to class, you must drop off the homework in the box outside my office *at least 10 mins. before class starts*. Homework I retrieve from my box after I return from class will be counted as late with the late penalty in effect. *You may always turn in homework early*, by placing it in the box outside my office, if you know you will not be able to make it to class on a day when homework is due. No homework will be accepted after it has been gone over in class, whether you attended that day or not.

Homework that is **not stapled will not receive any credit (meaning a 0 on the entire assignment)**.

Please **write legibly** and **some questions will state that they must be typed for credit**. If work is required (math calculations, etc.), **no work equals no credit**.

We will go over selected questions/problems on the assigned homework in class after they have been graded and returned to you. Some answers will be provided to you but will not be covered in class. If you have any questions over these questions/problems, come see me during my office hours or set up an appointment to meet with me.

Any act of **Academic Dishonesty** will be fully pursued by following University procedures. These are outlined in UWS/UWSP Chapter 14, Student Academic Standards and Disciplinary Procedures. Complete information is available at: <http://www.uwsp.edu/dos/Documents/CommunityRights.pdf#page=11> .

### **Class Attendance:**

You are responsible for all information and announcements presented in class. Class notes are a very important source of information for this course. Therefore, if you must miss a class, arrange to get notes from a fellow student. The textbook should be used to supplement the material covered in class.

### **Basic Information:**

I expect students to have **read the text** before I begin to cover the material in lectures. **In class** I will cover all the technical elements of the material very thoroughly. After reviewing your class notes carefully you can then **re-read the text** and the material should now be very familiar. The homework assignments will allow you to practice the material to prepare you for the tests.

This is a required course for all econ majors. Please be aware that **significant outside of class time will be required on your part to complete the material in this course**. You should plan on *approximately* 5-6 hours outside of class each week for this class. This time would include homework, reviewing your notes, reading the text, practicing your graphs, etc. **You must achieve a minimum level of mastery over this material, as evidenced on the exams and other assignments, in order to pass the course.**

### **Email and D2L:**

While there is a D2L site, most **printouts will be emailed to you directly**. You will be required to **bring some printouts to class**, as they will not be provided. Therefore, **check your email frequently**. Please feel free to email me at [thofer@uwsp.edu](mailto:thofer@uwsp.edu) with any questions or comments regarding course material, assignments, or related matters.