



SYLLABUS

ECON 101: Principles of Macroeconomics
Winter 2021 as of 10 December 2021
Instructor: William Davis, wdavis1@framingham.edu
Office hours via Zoom by Appointment

A. COURSE DESCRIPTION

This course provides an introduction to the behavior of individual decision makers, particularly consumers and firms, who must make choices under conditions of economic scarcity. The course focuses on how markets work to allocate resources, how households maximize their satisfaction from consumer opportunities subject to an income constraint, and how firms organize production and measure costs in order to maximize profits. Related topics include comparative advantage and trade, competition and monopoly, government regulation, and labor markets. Concepts are discussed using common language and mathematical relationships with a strong focus on practical applications.

B. COURSE OBJECTIVES

By the end of the semester you should have a grasp of economic principles that you can apply in your personal and professional life. This course should also enable you to better understand current events and help provide a framework for subsequent finance courses. Target skills to be acquired include these:

1. Understanding the principles of economics
2. Ability to differentiate between short-term and long-term economic fluctuations
3. Understanding the interactions among consumers, producers, and the efficiency of markets

C. PREREQUISITES

None.

D. REQUIRED TEXTBOOK

MindTap access for Principles of Macroeconomics, Mankiw, ninth edition, published by Cengage Learning.

MindTap is a web-based management, assignment and assessment platform designed by Cengage to provide online content, grading, and a learning support system. Once you have purchased MindTap and logged in, you will have access to (1) the textbook content in the form of an eBook; (2) *mandatory* online assignments; (3) *mandatory* exams; (4) other tools to assist you in your reading comprehension; and (5) the ability to download the MindTap app to your phone or tablet to access the ebook there. Students are required to use MindTap, as assignments and exams are only available through this online portal.

To enroll with Cengage, please visit <http://www.getenrolled.com/>, where your Course Key is MTPQ-GS7Q-7CCC. If you already have a Cengage account, you can sign in as a returning user. If you are new to Cengage, you can create an account.

Note that access is free for the first 14 days. However, students come to me every semester when their free trial ends and, for whatever reason, they experience a delay in extending it. Be very mindful of this trap, as you will not be given extensions on assignments you miss during any lag

period.

It is your responsibility to manage MindTap access. Absent a system-wide problem that affects the entire class, MindTap assignments and exams will not be excused due to access problems. If you are having trouble, contact Cengage Student Support at 800-354-9706.

E. TEACHING METHODOLOGY

This semester's class is being conducted entirely online. You will access chapters in the textbook, homework assignments, and exams via your account at cengage.com. Each chapter in the text will be accompanied by a lecture, videos of which you will find under the Panopto tab in your FSU Canvas account. The home page of Canvas will also have copies of all of the PowerPoint presentations discussed in the videos.

If I need to contact the class outside class hours, I will do so by email initiated through Canvas. It is your responsibility to ensure that email addresses in Canvas are accurate. It has been my experience that I can reliably reach FSU email accounts and those from other universities via Canvas, but the same cannot be said of gmail.com, 126.com, qq.com, or other email accounts. I strongly advise you to register your FSU and university email accounts in Canvas and to monitor them for communications concerning this class.

While it's true that our classes will be virtual, I am happy to schedule Zoom calls if you have questions. I encourage you to make liberal use of email, and I commit to responding in a timely fashion.

F. GRADING

Course grades will be determined as follows:

Exam 1	25%
Exam 2	25%
Exam 3	25%
Homework assignments	25%

All grades will be available in MindTap as the semester progresses. MindTap grades will be transferred to Canvas at the end of the semester.

Exams

Exams are not cumulative per-se but there will be concepts covered in earlier class sessions that serve as a foundation for future topics.

Exams will be conducted online via MindTap. They will each consist of twenty-five multiple choice questions and are open-book. The exams will open at 8 AM Boston time on the day indicated in the schedule of Class Assignments presented at the bottom of this document, and you will have 90 minutes. Exam questions are drawn from a database and are randomized so that each student has a different set of questions. You obviously are expected to take the exams on your own without outside help. I will be standing by and monitoring email on exam days in case you have a question.

Exams will only be rescheduled for absences due to documented medical reasons; a simple note indicating that you were seen at the health center is not considered sufficient documentation. Regular exams are open book and use the multiple-choice format. Makeup exams use the essay format and are closed book.

Traveling out of town is not an excuse for missing an exam. No exceptions will be granted for activities such as ski trips, cruises, sporting events, job interviews, etc.

Homework Assignments

Every chapter has an online assignment in MindTap. These assignments are intended to ensure that you read and practice the material in the chapter and serve as very good preparation for the exams.

Homework assignments are graded, and students are permitted up to three attempts for each homework question. If you get a question right on the first try, you move on to the next question. If not, you try the first one again. If you still don't get it right, you get a third try. If you don't get it right on the third try, you move on to the next question.

Homework due dates, which are presented in the Class Assignments schedule at the end of this document, are programmed into MindTap and no late submissions can be accepted.

Extra Credit

No extra credit is offered for any aspect of this class.

Grade Scale

Points	Value	Scale	Points	Value	Scale	Points	Value	Scale
95-100	4.0	A	80-82	2.7	B-	67-69	1.3	D+
90-94	3.7	A-	77-79	2.3	C+	63-66	1.0	D+
87-89	3.3	B+	73-76	2.0	C	60-62	0.7	D-
83-86	3.0	B	70- 72	1.7	C-	below 59	0.0	F

G. ANTIRACISM AT FSU AND MY COMMITMENT TO CULTIVATE AN ANTIRACIST CLASSROOM

At Framingham State University, faculty, staff, and students work together to sustain a learning, working, and living community free from hate, discrimination, harassment, and intolerance. We recognize the damaging effects of systemic racism—including policies, structures, and historic practices—on the experience and success of communities of color. Coming from different backgrounds and different levels of privilege, we can all affirm and engage in antiracist work.

Diversity of voices, and of minds, strengthens our ability to solve problems and to ask and answer questions about the world we share. As your instructor, I commit to upholding community values of inclusion, civility, accessibility, and mutual respect. I expect this class to commit to creating a community that affirms and welcomes all persons from diverse backgrounds and experiences, and supports the realization of everyone's potential.

H. SERVICES FOR STUDENTS WITH DISABILITIES

Framingham State University offers equal opportunities to all qualified students, including those with disabilities and impairments. The University is committed to making reasonable accommodations as are necessary to ensure that its programs and activities do not discriminate, or have the effect of discriminating, on the basis of disability. Academic Support serves students with learning and psychiatric disabilities as well as students with visual, mobility and hearing impairments.

Academic Support works to provide reasonable accommodations to qualified students. The purpose of accommodations, modification, and/or auxiliary aids is to reduce or eliminate any disadvantages that may exist because of a disability. Framingham State University is not mandated by law to waive specific courses or academic requirements considered essential to a particular program or degree. Rather, the University is mandated to modify existing requirements on a case-by-case basis to ensure that individuals are not discriminated against because of their disability.

For further information, please contact LaDonna Bridges at 508-626-4906 or lbridges@framingham.edu.

I. NON-DISCRIMINATION POLICY

Framingham State does not discriminate on the basis of race, color, creed, religion, national origin, gender, sexual orientation, gender identity, genetic information, marital status, age, disability, or veteran status in its programs and activities. The following person has been designated to handle inquiries regarding the non-discrimination policies:

Erin Nechipurenko
Director of Human Resources
Designated Coordinator for Title IX (Employees), Section 504 and Title II of the ADA Office of Human Resources, Dwight Hall Room 207
Framingham State University
100 State Street, Framingham, MA 01701 (508) 626-4530

J. ANTIRACISM at FSU

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K. GENERAL CLASS POLICIES

1) Student Conduct

Framingham State University has established rules and regulations that all students are expected to follow. Students have a right to expect enforcement of these rules and regulations. The University also has the right to expect students to abide by these regulations in a manner that benefits the responsibilities given to students as members of the University community. Knowledge of these rules and regulations can prove beneficial to students in utilizing and protecting their rights. Lack of familiarity with institutional rules or regulations is not grounds for excusing infractions. For all the details on Students' Code of Conduct please visit: [Ram handbook](#).

2) Academic Honesty

Students are expected to adhere to the academic honesty policy of the University, and all

work is expected to be original with footnotes, bibliography, and appropriate references to quoted materials.

Framingham State University is committed to maintaining high standards of academic honesty and scholarly practice. Academic honesty requires but is not limited to the following practices: appropriately citing all published and unpublished sources, whether quoted, paraphrased, or otherwise expressed, in all students' oral, written, technical, and artistic work; and observing the policies regarding the use of technical facilities.

Academic honesty also requires:

- Not cheating on exams, tests, quizzes, assignments, papers, etc.
- No plagiarism: plagiarism is not only academically dishonest but also illegal.
- No unauthorized collaboration, use of dishonest practices, etc.
- Not submitting the same assignment in more than one course.

For further detail, consult the Framingham State University web site: [Academic honesty policy](#). Another source for further details can be found in the student's handbook: [Ram handbook](#).

3) Honor Code

Class members are encouraged to study and prepare together for most aspects of the course, but where individual effort is expected, it must be unique for each person and without consultation (including online exams). Your written projects are to be written by you and the final written product must be entirely your own work. If you engage in any form of cheating such as (but not limited to) copying someone else's answers, plagiarizing (if you're unsure what constitutes plagiarism, refer to the student manual), having someone else write or prepare an assignment for you in part or in whole, buying a paper, etc., you will be referred to the Dean of Students. This could result in the grade of F for the course.

A cordial, respectful and professional relationship is expected not only between instructor and student but also among students. Constructive criticism and dialogue is encouraged but must always be communicated in a respectful and collegial manner.

4) Use of Electronic Devices in Live Classes

Please turn off your cell phones and other mobile devices before entering class, either live or online — do not simply put them on silent or vibrate mode. Absolutely no use of phones will be tolerated. If you are dealing with an emergency situation, let the instructor know before the class begins.

5) Food in Live Classes

Students are welcome to bring beverages and light snacks to class, provided the packaging is not disruptive. Under no circumstances may students bring cooked food into the classroom, either before or during the class period. Since this will be an online course, I hope you will enjoy a feast each time you watch one of our lectures!

L. SCHEDULE OF CLASS ASSIGNMENTS

Note that this schedule may change. Always check the version on Canvas for current status.

Framingham State University ECON 101: Principles of Macroeconomics Class Assignments Winter 2021/2022			
			As of 10 December 2021
<i>Date</i>	<i>Chapter</i>	<i>Topic</i>	<i>Homework Due</i>
12/23/21	1	Ten Principles of Economics	
12/24/21	2	Thinking Like An Economist	Chapter 1
12/27/21	3	Interdependence and the Gains from Trade	Chapter 2
12/28/21	4	The Market Forces of Supply and Demand	Chapter 3
12/29/21	5	Elasticity and Its Application	Chapter 4
12/30/21	6	Supply, Demand, and Government Policies	Chapter 5
12/31/21		Exam One, Chapters 1-7, 8.00-9.30 AM Boston Time	Chapter 6
1/3/22	7	Consumers, Producers, and the Efficiency of Markets	
1/4/22	8	Application: The Costs of Taxation	Chapter 7
1/5/22	9	Application: International Trade	Chapter 8
1/6/22	10	Measuring a Nation's Income	Chapter 9
1/7/22	11	Measuring Cost of Living	Chapter 10
1/8/22	12	Production and Growth	Chapter 11
1/10/22		Exam Two, Chapters 8-13, 8.00-9.30 AM Boston Time	Chapter 12
1/11/22	13	Saving, Investment, and the Financial System	
1/12/22	14	The Basic Tools of Finance	Chapter 13
1/13/22	15	Unemployment	Chapter 14
1/14/22	16	The Monetary System	Chapter 15
1/15/22	17	Money Growth and Inflation	Chapter 16
1/17/22		Exam Three, Chapters 14-17, 8.00-9.30 AM Boston Time	Chapter 17