

ECONOMICS 155
SYLLABUS, Fall 2005
Section 4, MWF 10 to 10:50 AM, CHEEK 102

Instructor: Reed Olsen
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Web Sites: Economics Department - <http://www.smsu.edu/econ/econmain.htm>
Dr. Olsen's course material - <http://courses.smsu.edu/rno174f/olsen.htm>
Office Hours: MW 11 am to noon, TR 11:30 am to 12:30 pm, T 5:30 to 6:30 pm and by appointment

Textbook and Readings

1. Byrns and Stone, Macroeconomics (required).

Requirements for the Course

2. Purpose of the course: ECO 155 is a general education course. For a listing of general education goals see: <http://www.smsu.edu/ucollege/General%20Education/Goals.htm>. The main purpose of the course is to teach students the basics of macroeconomic theory, building a strong theoretical basis so that students will be able to understand macroeconomic choices and policy.
3. There will be four exams through the course of the semester. The first three exams will be short, hourly exams. These exams will not be comprehensive and will test material outlined in the reading list covered after the last exam. The final exam will be a comprehensive exam covering material from all three hourly exams. The score from the final will be used to substitute for the students' lowest midterm exam and quiz score but only if the final score is higher. Therefore, the final exam cannot lower a student's grade.
4. Practice questions will be on the world wide web (see web addresses above). The purpose of the practice questions is to help prepare you for the tests. As such, they will approximate the test questions in content and format. It is highly recommended that you at least try to do them on your own before seeking help either from fellow students or the instructor. Some exam questions will be taken from these practice questions.
5. The textbook, Macroeconomics, is required for all students with corresponding readings for each chapter. However, my lectures will include some material that is not in the textbook nor will I discuss all of the material in the assigned readings. It is important for you to both attend lectures as well as read from the textbook. In addition, my course web site has course notes for some of the topics. Students should read these course notes in preference to the book chapters, although students may find both to be useful.
6. The grading for the course will be as follows:

<u>ASSIGNMENT</u>	<u>POINTS</u>
Non-Comprehensive Exam 1	300
Non-Comprehensive Exam 2	300
Non-Comprehensive Exam 3	300
Comprehensive Final Exam	substitutes for one midterm exam (300 points) and one quiz (33 points)
Quizzes	100

Letter grades will be assigned based upon the total points and the best judgment of the instructor. Students will be informed of their current grade after each assignment.

7. One week before each exam, I will give a short multiple-choice quiz over material already covered. This will help prepare you for the exam. You will be able to keep each quiz to help you in your studying for the exam.
8. Course policies are as follows:

There will be no extra credit nor will there be makeup exams. You are responsible for making sure that you take the exams and the quizzes at the time posted. The only time the exams and quizzes may be taken is during the scheduled time. Except for exams and quizzes, attendance is not mandatory although it is suggested.

For students taking the final, you will be allowed to substitute your final exam score (on a percentage basis) for the lowest of your 3 non-comprehensive exam scores and for the lowest of your 3 quizzes, but only if the final exam score is higher.

Academic Integrity Policy: Any student detected participating in any form of academic dishonesty will be subject to sanctions as described in the Student Academic Integrity Policies and Procedures (<http://www.smsu.edu/acadaff/AcademicIntegrity.html>). It is your responsibility to read and fully understand SMSU's Student Academic Integrity Policies and Procedures.

9. SMSU is an EO/AA institution and maintains a grievance procedure incorporating due process available to any person who believes he or she has been discriminated against. The instructor will make reasonable accommodations for students with disabilities. This includes students with an English as a second language handicap. Please see the instructor if you need such accommodation. Students wishing to take exams or quizzes through the Learning Diagnostic Center must contact Disability Services PLS 405, 836-4192 (<http://www.smsu.edu/disability>) and provide documentation of the disability.
10. COURSE CALENDAR. The following calendar is given so that you know **EXACTLY** when all tests and quizzes will be given. You must strictly follow the calendar. As noted above, there will be **NO** late quizzes or tests allowed.

AUG 22	First Day of Class
SEP 16	QUIZ #1
SEP 23	EXAM #1
OCT 21	Fall Break – no classes
OCT 26	QUIZ #2
OCT 26	Official No Penalty Drop Deadline
NOV 2	EXAM #2
NOV 23 - 25	Thanksgiving Holiday - No Class
NOV 30	QUIZ #3
DEC 2	Class No Penalty Drop Deadline
DEC 7	EXAM #3 (last day of classes)
DEC 14	FINAL EXAM, Section 4, 8:45 am to 10:45 am, CHEEK 102

11. Tutoring help is available free through the Department of Economics. A tutor will be available approximately ten hours per week to tutor students in micro and macro principles. (Hours to be announced.) You should not wait until the last minute to ask for help from the tutor or from the instructor. If you are struggling to understand, please come in to see us as soon as possible. In addition, periodic review sessions will be available for students to attend. I highly encourage your attendance if possible at these review sessions. (Times and Places to be announced.) Students who faithfully attend invariably do much better on the exams.

READING LIST

The following outline informs you of the topics to be covered in class and the appropriate reading to be done from the textbook or from the web (where available). The topics are listed in the order that they are to be covered in the class. We will discuss reading assignments periodically during the semester. The reading list is subject to change at the discretion of the instructor. You will also be informed of the subjects that will be included on each quiz and exam.

<u>Topic</u>	<u>Assigned Readings</u>
1. Scarcity, Opportunity Costs, and Basic Economic Questions	web & 1 and 1a
2. The Production Possibility Model	web & 2
3. The Market	web & 2
4. Demand and Supply	web & 3
5. Market Equilibrium and Applications	web & 4
6. Measuring the Economy: Brief Intro to AD & AS	5 (114-26)
7. Measuring the Economy: Employment and Unemployment	6
8. Measuring the Economy: Inflation	7
9. Measuring the Economy: GDP	8
10. Classical Macroeconomics	9
11. The Keynesian Macro Economic Model	9 and 10
12. Government Fiscal Policy	11
13. Money	12
14. The Federal Reserve System	13
15. Monetary Theory and Policy	14
16. The Public Debt	15
17. Aggregate Demand and Aggregate Supply	16
18. Monetary and Fiscal Policy	17