

Big Macro with Dr. Kuruc – Syllabus

ECON 1113-002: Principles of Macroeconomics

Professor: Kevin Kuruc (Dr. Kuruc)

Email: kkuruc@ou.edu

Location and Time: Dale Hall 221; Tuesdays/Thursdays 4:30 – 5:45 pm

Office Hours: 332 Cate Center One (or Zoom if you prefer!); Tues 11:00-12:00; Wed 4:30-5:30

Communications

Communications will be accomplished primarily through Canvas and by email. If you have a personalized question that cannot be asked on the discussion board, you must email your assigned teaching assistant rather than me; they are your point of contact and will relay messages to me that they cannot answer. Of course, you can always come to office hours and ask me any questions you have! I'd like to meet as many of you as possible, but the class is too large for me to take emails from all of you individually, so the office hours availability is the Great Compromise that makes this all work.

Your last name	Your point of contact	Email Address
A-F	TA Avery	avery.cox@ou.edu
G-N	TA Jack	john.p.madden-1@ou.edu
O-S	TA Leeann	leeannpoarch@ou.edu
T-Z	TA Sushant	Sushant.singh@ou.edu

Email Account and Canvas: Students are expected to check their OU email accounts and the course site on Canvas daily for updates from the instructor. You will need to be sure to do the following:

- [Set up your default email address so you can reply to email directly from Canvas.](#)
- [Set your profile photo](#) as well and make sure to set up your [Canvas notifications.](#)
- It is also recommended that you download and install the [Canvas Mobile app](#) for your device for on-the-go access to course materials, schedule, and communications.

What is Macroeconomics all about?

Economics centers on the concepts of *scarcity, markets & choice*. Macroeconomics focuses on outcomes at the national level. Discussions over GDP, inflation, investment, unemployment, taxation, and trade are common. Questions like: “Why do some countries experience rapid growth while others stagnate?” have complicated answers, and they are best addressed through a process of becoming familiar with a set of “tools” that facilitate a deeper understanding of economic outcomes.

Course Objectives

Upon completion of this course, my goal is that you are able to:

1. Understand and explain basic macroeconomic concepts and theories.
2. Apply your understanding of economics to current events, as well as being able to distinguish between correct and incorrect economic logic.
3. Foster a long-lasting interest in economics and the economy.

Classroom Expectations

While participation will be incentivized in multiple ways, there is no formal participation grade. My hope is that this experience will spark an ongoing interest in economics and that *you will enjoy engaging with the course material*. Specifically, my expectations are:

1. **You consistently attend class and complete the homework assignments according to the schedule (below).** Staying on top of a large course with less personalized attention requires self-discipline and motivation. These are **not** intrinsic qualities, but traits that can be developed with practice. You will struggle if you try to catch up on the material just prior to each exam. Remember that you are here for an education, not a grade—as any good economist will tell you, in the long-run you will be compensated for your knowledge.
2. **You should engage with your peers and the instructional staff during this course.** PLEASE ask questions on the discussion boards. If you know the answer to a classmate's question, please answer it. Learning is best done collaboratively, so work to better your experience, and your peers, with participation. Ideally, you will use the multitude of communication tools available to form study groups. It is **not** cheating to solve homework assignments and learn with others!
3. **Above all else, you must always show respect and kindness to one another.** Absolutely no rude/disparaging remarks directly at a classmate will be tolerated. Economic discussions frequently lead to controversial issues like immigration, trade policy, tax policy, poverty, and inequality. This class is a place to respect all views on these topics, even those that differ from your own. A true intellectual knows how to value/honor all persons, while still thoughtfully disagreeing with various ideas/opinions. **Comments should be respectful and professional, but debate/disagreement is FINE.**

Textbook (eBook)

The required text for the course is *Macroeconomics: Principles, Problems, and Policies*, 22nd edition, by McConnell, Brue, and Flynn. **To succeed in this class, it is critical that you spend time learning economics both inside and outside of the classroom.** You need to purchase the e-book with Connect access. You can use the OU bookstore or the Connect website. When you purchase the e-book, you have the option to purchase the physical textbook for a reduced price. That choice is up to you. If you have a problem using the Connect website, contact them at <http://mhhe.com/support> or call 1-800-331-5094 rather than contacting me or one of my teaching assistants. You are also eligible for a free 2-week trial, **and any student facing extreme financial challenges making it hard to obtain the eBook should talk to me as soon as possible to arrange for Homework completion options.**

Office Hours

Economics is best learned by actively working out problems and applying the concepts. Office hours are a chance for these applications. Office hours will be primarily in person but there will be options for virtual hours as well. Attending in any way is highly encouraged – particularly for students that are struggling to master the material. My favorite part of this job is helping students who are new to economics learn or helping students who are gunning for an A reach their goal.

Daytime and early evening office hours will be held almost every M-TH. Due to the bulk of offerings, any single session that needs to be cancelled due to unforeseen circumstances (illness, emergency, and so on) will not be made up. “Zoom” virtual review sessions will also be held before each Exam. We will post the times & links into the course announcements as we go. So for example, the link to a “Zoom” meeting office hours section would be on the course website when/if you wanted to access it.

The Time slots for the Zoom meeting virtual office hours

Day	Morning Slot	Evening Slot
Monday	12:00-1:00 (TA Sushant)	6:00-8:00 (Free Action Tutoring!)
Tuesday	11:00-12:00 (Dr. K)	3:00-4:00 (TA Sushant)
Wednesday	12:00-1:00 (TA Avery)	4:30-5:30 (Dr. K)
Thursday	1:00-2:00 (TA Avery)	None Available

TA Avery will host office hours in Cate Center 1, room 226.

TA Sushant will host office hours by Zoom (link on canvas).

Mine will be in my office (or by zoom if you email me); Cate Center 1, room 332.

Student Evaluation

Homework on Connect: You have 20 on-line HW assignments. They come from the “SmartBook” platform and are designed to help you learn in a manner tailored to your own style and strengths. **The homework is worth 20% of your final grade. You should score perfectly here!!!** The homework requires a certain number of correct replies. So, for example, it will keep feeding you questions until you answered 45 correctly. For some students, this may take less than 50 tries. For others, it may take 100 questions. If you miss questions, it will take you directly to the material you need to comprehend more deeply in order to answer questions on the same topic correctly in the future! Misses do not lower your grade, they just make the assignment longer. If you “guess” your way through (getting most wrong but still eventually satisfying the goal) you are only cheating yourself out of a valuable learning opportunity. Unfamiliarity with the actual material will undercut the other 80% of your grade coming from exams.

DO NOT wait until the last minute to complete the HW assignments! Internet connections fail, laptops unexplainably crash, or you may get sick. The students in this class collectively have thousands of total HW assignments over the course of the term!! My TAs and I can’t possibly approach the task of grading/handling them with a system that seeks to access the legitimacy of individual excuses on a case-by-case basis. Instead, each HW is available for 10-14 days, and can be done anytime from any location. Since completed HW assignments

ALWAYS turn into 100% scores, I'm very strict on the no late HW policy: if you miss a HW assignment, you get a 0, it's that simple. There are no make-ups and there are no drops. This may seem harsh – but most workplace environments operate the same way.

Exams: You will take **Exam 1 on September 16th, Exam 2 on October 14th, Exam 3 on November 11th, and Exam 4 (also serving as your Final) on December 13th.** Additionally, if you choose to do so – an optional make-up Exam that can be used to replace your lowest Exam 1-3 score (including a 0), will be **administered December 13th.** The optional make-up exam is cumulative over the material from Chapters 1-13. **Hence, no individual make-up exams will be given for Exams 1-3.**

Between these 5 exam scores, each student will have 4 that actually “count” towards your final point total. You will have the Exam 4 score, plus the highest 3 scores out of the other 4 results. [Again, if one of those other 3 is a zero, no worries, the 0 is simply the lowest of these 4. So for example, anyone happy with their scores on Exams 1-3 can decide not to take the Make-Up exam.]

Exams are given online and are limited to 60-minute window during class time. **All students requiring extended time should let me know before the first exam and I will make the appropriate adjustments on Connect. To receive the extended time window, you MUST register through the ADRC.** I am NOT allowed to give you extended time unless they authorize it. However, once you register with them, I can make the administrative adjustment in the Connect system and ALL your future Exams are set.

- **Since the exams are online, you will log in through your OU account and will be held to the OU Honor Code.** Having said that, I'm aware that on-line environments pose challenges to enforcing the code. Therefore, each Exam is a random question pull from a massive test bank. The order of questions & answers is ALSO random.
- **A 10-point curve will be added to each natural score. The score you see in Canvas will already be adjusted upwardly with these 10 points added.**

Extra Credit: Students have the opportunity to earn a maximum of 10 points of extra credit.

- Contribute a thoughtful question (or thoughtful reply) to the Canvas Discussion Board. You may post as many times as you wish for personal engagement – but to earn the 10 points you must make at least 2 different posts – each on a different topic. I reserve the right to disqualify posts that contain inappropriate, derogatory, or discriminatory material. I also reserve the right to disqualify posts that do not contain any substantive content. Posts must be legitimate contributions of your own independent thoughts & ideas. For example:
 - What's up? [Definitely would NOT count.]
 - What's up with the World Health Organization these days? Covid-19 stinks bad. [Questionable and not particularly insightful but could possibly count.]
 - The Covid-19 pandemic has shined a light on the role of the World Health Organization and the CDC. President Trump has publically questioned the role of the WHO and the extent to which US funding of the organization makes sense for our Country to continue. Do you agree or disagree with pulling out now? If the

US were to pull out, where should those funds go instead. Would separating from the WHO just make things worse when it comes to solving the current problem and/or preparing for the next crisis? Was the WHO receiving adequate funding prior to the Pandemic? If not, in what ways has that impacted our economies ability to cope with the virus during 2020? What does everyone think are the biggest pros and cons are of pulling out? [This CERTAINLY counts!]

Grade Calculation

The course uses a simple POINT ACCUMULATION grading system. The steps are:

1. STEP 1: Take the 4 scores you earned on Exam 1, Exam 2, Exam 3, and the Optional Make-up Exam. If you didn't take one of the 4 exams, simply treat that score as a 0. Then, remove the lowest of the 4 scores. [Again, this could easily be a 0.] Add the 3 scores left.
2. STEP 2: To the Step 1 result, add your score on Exam 4 (the Final Exam).
3. STEP 3: To the Step 2 result, add your earned HW points.
4. STEP 3: To the Step 3 result, add any extra credit points you may have earned. This will be a number somewhere between 0 and 10, inclusive.

A student scoring **perfectly** would have $110 + 110 + 110 + 110 + 100 + 10 = 550$ points [Please note the 110's are not errors, as the Exams each have a 10-point curve built in.]

A: 450 points or more B: 400 points or more C: 350 points or more
D: 300 points or more F: 299 points or less

ABSOLUTELY NO GRADES WILL BE ADJUSTED on the basis of being "close". Earn 449.99 points and your final grade is a B, end of discussion. I always root for students to earn the higher grade, particularly if I can see how hard you have worked and how much you care about the value of learning. However, I can't let my hopes affect the way I administer the grading system.

Students requiring Testing Accommodation

Students that desire testing accommodation (i.e., a less crowded space or additional time) should register with the OU Office of Disability Services (ODS). Please also see the statements about the ADRC above.

Excused absences and religious holidays

As there are no in-person classes, only exams can be "missed". There are **no individual make-ups** for Exams 1-3. The end-of-term optional make-up exam fills this purpose. In exceedingly rare cases where two exams both occur because of a University excused absence, I will make special arrangements.

Honor Code Statement

Academic dishonesty will not be tolerated. I assume your familiarity with the honor code. Academic Misconduct is defined as "any act that improperly affects the evaluation of a student's academic performance or achievement". Violations of the code will be taken seriously and can

result in failure or worse. This extends to the on-line environment. Please see <http://integrity.ou.edu>.

Title IX Resources & Reporting Requirement

For any concerns regarding gender-based discrimination, sexual harassment, sexual assault, domestic violence or other violent acts, stalking, mental health concerns, or any other issue relating to student health/well being, the University provides a variety of resources. To learn more or to report an incident, please contact the Sexual Misconduct office at 405-325-2215 (8-5 M-F) or smo@ou.edu. Incidents can also be reported confidentially to OU advocates at 405-615-0013 (24 hours a day, 7 days a week). Please be advised your instructors are required to report any incidents they are made aware of. Inquiries regarding OU's non-discrimination policies may be directed to: Bobby J. Mason, University Equal Opportunity Officer and Title IX coordinator, at 405-325-3546 or bjm@ou.edu. For more information please consult <http://www.ou.edu/eoo.html>

Adjustments for students with Pregnancy/Childbirth/Healthcare related issues

Should you need modification or adjustments to this course or exams based on pregnancy or childbirth-related, or other issues, please contact me as well as the DRC as soon as possible. Also, see <http://www.ou.edu/eoo/faqs/pregnancy-faqs.html> for answers to potentially related questions.

Careers in Economics

Economics majors succeed in a wide variety of areas including business, finance, education, law, medicine, international relations, banking, insurance, non-profits, consulting, government agencies, and countless more areas. The BLS reported the average salary of economists in 2016 was \$112,860 and that jobs for economists were growing at a rate faster than the overall labor market! Payscale.com estimated workers with an Econ BA degree and just 5-9 years of experience earn \$93,000 on average.

Economics is a fun and exciting area of interest. Although calculating rates of return on investments and forecasting future resource prices is a part of the field, other areas are more people-centered. Health Economics, Public Finance, International Trade, Environmental Economics, Industrial Organization, Labor Economics, Statistics & Econometrics, Development Economics, Game Theory, and Sports Economics are all offered regularly by the OU Department of Economics. TRY THEM OUT!

For more information please visit: <https://www.aeaweb.org/resources/students/careers>