



ECN 222: Principles of Macroeconomics

Syllabus Spring 2025

Instructor	Dr. Swati Sharma
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Office	Cameron Hall, Room 220-A
Office hours	Mon and Wed: 10:00 am – 12:00 pm
Course Days and Time	Mon, Wed: 03:30pm – 04:45pm
Course Location	Cameron Hall 110
Canvas	All course information and content will be posted via Canvas (https://uncw.instructure.com/).

Course Description and Purpose

What is Macroeconomics? Macroeconomics is the study of large-scale economic issues such as those which affect the entire economy. Why study Principles of Macroeconomics? It is a highly practical discipline that directly impacts almost every area of life. The macro economy affects employment, government welfare, the availability of goods and services, the way nations interact with one another, the price of food in the shops – almost everything.

This course provides an examination of aggregate economic activity. It includes a study of aggregate supply and demand, the monetary and banking systems, aggregate economic accounting, inflation, unemployment, the business cycle, macroeconomic policy, and economic progress and stability, among other things

Learning Outcomes and Objectives

This class has four units: Macroeconomic Foundations, Short-Run Fluctuations, Monetary and Fiscal Policy, and Open economy macroeconomics.

Upon successful completion of the course, the student should be able to describe the following:

- Explain the role of scarcity, specialization, and cost-benefit analysis in economic decision-making.
- Analyze how buyers and sellers interact in a free and competitive market to determine the prices and quantities of a good.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in supply and demand curves on equilibrium price and output.
- Define and measure Gross Domestic Product (GDP), National Income, and unemployment and inflation rates.
- Describe and analyze the sources of economic growth.
- Explain Keynesian economics using the Income-Expenditure Model.
- Construct the aggregate demand and aggregate supply model of the macroeconomy. and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
- Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.

Required Materials

- Hubbard, R. Gleen and O'Brien, Anthony Patrick; My Lab with Pearson e-text- Instant Access-for Macroeconomics (9th Edition, ISBN-13: 9780138206451)
- MyLab Economics Access (Course Website: [Pearson](#))
- Note: On-line access to the full text of *Macroeconomics* is included with purchase of MyLab Economics access, so students are not obligated to buy a physical copy of the textbook. All weekly homework and quizzes will be distributed and grade through MyLab Economics, so you cannot pass this course without MyLab Economics class.
- Top Hat for in-class discussions and lecture slides.

Registering for MyLab Economics Access and Top Hat

Follow the “Access Pearson” tab on your canvas course shell to register for the course using your UNCW credentials. Do the same process for Top Hat as well using the tab “Top Hat LTI 1.3”. If you need additional guidance, consult the support site, especially the system requirements which list recommended browsers. If you have problems registering,

purchasing, or logging in, please contact Customer Support. Pearson Support is available to assist you on the phone, through email, or with on-line chat.

- Email services are available 24 hours a day, 7 days a week.
- Chat services are available Monday through Thursday (8:00 am- 12:00 am) and Friday (8:00 am- 10:00 pm)

Course Structure

Class Structure

- The class meets face-to-face twice a week for 1 hour and 15 minutes.
- Class Discussions are an important component of your course structure. Actively talking and thinking about economics is an important element to further your economic intuition.
- Attendance will be taken in each class and will contribute towards the final grade.
- Students are allowed to miss two classes without penalty toward their grades.
- Being tardy will count as half an absence. Students who come to class more than 30 minutes late or who leave more than 15 minutes early from class will be counted as absent unless prior permission has been taken from the professor. Students who are on their phones during the lecture or sleeping will be marked as absent.
- All weekly homework will be distributed and graded through MyLab.
- Lecture slides will be available to view on Top Hat, but these are not the only things you should be studying from. The textbook is required and recommended and also offers good examples and practice questions.
- Exams are going to be composed of multiple-choice questions. To succeed in each exam, you need to have a solid understanding of the current and previous material.
- **Extra credit assignments** will not be given on an individual basis, **so do not ask**. If and when extra credit is given, the entire class will have the opportunity to get it. Usually, extra credit opportunities are available during the class. You may miss the extra credit opportunity if you do not attend class.
- Practice exam will be provided for all exams. Please note that a practice exam is not a comprehensive study guide. It's designed to give you an idea of the types of questions

you may encounter on the final exam and to encourage critical thinking on the material. To be fully prepared for the final, make sure to also review the textbook, lecture notes, and homework assignments, as these cover essential material taught in class that may not be included in the practice exam.

- Following are the activities which will count towards extra credit:

1. Top Hat assessment: There will be 5 timed questions per chapter, presented in class, which will be used as extra credit. These questions cannot be attempted outside the class; hence, it is your responsibility to attend the lectures and secure the grade.

- **Two** lowest chapter discussion scores will be dropped from the final extra credit grade calculation.
- For each question attempted per chapter, students receive 0.25 points for participation and 0.75 for correctness. Hence, each question attempted correctly gives you 1 point in total.
- At the end of the semester, an average of all correct answers per chapter will be added over and above your total %. If a student gets all questions correct on all chapters, they will receive full credit of 2.5% for this assessment.

2. After-exam evaluation: After the midterm exams have been completed, students will be allowed to pair up in groups and retake the exam. If a group manages to get all questions correct, they will receive extra credit for this activity. Students are allowed to use their notes to solve the exam. The extra credit will be allotted as follows:

Exam score	Extra credit allotted
90%-100%	2.5%
80-89.99%	2%
70%-79.99%	1.5%
60%-69.99%	1%
50-59.99%	0.5%
Below 50%	0%

3. Final exam revision: Students will organize themselves in groups (tentatively, 5 people) and solve the practice exam with their group members. They will not be provided with an answer key. The activity rules will be announced in class and posted on canvas, and the activity will add 2.5% of extra credit.

4. **Please note** that all extra credit activities are optional and are calculated over and above the total grade. Each student can earn a maximum of 10% extra credit from the activities listed above.

For example – if a student earns 70% as the total grade from the 3 exams, HW assignments and class attendance, and earns total 5% credit from above listed activities, their total grade would be calculated as $70\% + 5\% = 75\%$.

5. Student participation in any or all of the above-listed activities is up to their discretion. Non-participation does not impact their total grade calculated from exam, HW assignments and class attendance, but it does boost it.

If you have any questions or concerns about your grade, please contact me immediately. You should be proactive about your grades, and not wait until the last minute.

Homework

- Homework consists of 20-40 questions from each chapter. Homework will be assigned at the end of every chapter and must be completed by the due date and time which are posted on MyLab. You have **TWO** attempts to complete the homework assignment, in which the score will count as the recorded grade.
- Make sure to save and submit the assignment once you have completed it. Homework assignments will not be reopened after the due date.
- Two of your lowest homework scores will be dropped. In case you do miss an assignment, it will count as your lowest assignment, and it will be dropped. Requests related to retaking/extending/reopening the assignment will be dealt with on an individual basis. As long as you have two drops still unaccounted for and you miss an assignment, please refrain from sending an email about reopening.
- Since the homework assignments are online, they are open-book and open-notes. However, a full understanding of the material will be needed to answer all the questions.
- The course material tends to build on the concepts already taught during the semester, so it is important to at least review those concepts throughout the semester.

Exams

- There are three exams in total: 2 Midterms and 1 final exam. All exams are hard-copied exams taken in class.
- All exams will test on the material that was taught up until the exam date; the exams are not cumulative.
- **Resurrection grade:** If a student scores more than either of the midterms on their final exam, they will receive a replacement for one of the lowest-scored midterms. For example, if a student scores 50 and 60 on midterms 1 & 2, respectively, while a 70 on the final exam, the 50 on midterm-1 will be replaced by a 70 instead.
- **Make-up exams:** You are required to take all the exams at the scheduled time unless you have a university-sanctioned schedule conflict or a well-documented emergency. If you think you have a scheduled conflict, please notify the instructor at least two weeks before the exam. All such situations will be dealt with on an individual basis.
- Students who fail to abide by the UNCW honor code and are found cheating on the exam will be marked “0” and will not have their grade resurrected/replaced from the final exam.
- Students who fail to take an exam on the due date and do not have valid reasoning and documentation to support their claim will not have their grade resurrected/replaced from the final exam.
- Students who have a well-documented medical emergency or university related schedule conflict will be given the option of a make-up exam or to have their grade replaced with the final exam.

Grading Policy

The grade will be calculated using the following proportions:

- **70%** of your grade will be determined by in class exams
- **25%** of your grade will be determined by homework
- **5%** of your grade will be determined by attendance.
- **10%** of your grade will be determined by extra credit

$$\text{Final Grade} = (\text{Midterm 1} * 0.20) + (\text{Midterm 2} * 0.20) + (\text{Homework Average} * 0.25) + (\text{Final Exam} * 0.30) + (\text{Attendance} * 0.05)$$

If your final exam is a higher score than any of your three previous exams then your final grade will be calculated as follows:

$$\text{Final Grade} = (\text{Average of Two Highest Exam Scores} * 0.4) + (\text{Homework Average} * 0.25) + (\text{Attendance} * 0.05) + (\text{Final Exam} * 0.30)$$

Grading Scheme

Letter	Range	Letter	Range	Letter	Range
A	93.00 or above	B-	80.00- 82.99%	D+	67.00- 69.99%
A-	90.00-92.99%	C+	77.00- 79.99%	D	63.00- 66.99%
B+	87.00-89.99%	C	73.00- 76.99%	D-	60.00- 62.99%
B	83.00- 86.99%	C-	70.00- 72.99%	F	60.00 or less

Weekly Schedule

Week	Date	Section
1	January 13, 2025 January 15, 2025	Course Introduction Chapter 1: Economics, Foundations and Models. - continued Chapter 1- continued
2	January 20, 2025 January 22, 2025	UNIVERSITY HOLIDAY - Martin Luther King Day 2025 CLASS CANCELLED DUE TO BAD WEATHER
3	January 27, 2025 January 29, 2025	Chapter 3: Where Prices come from: The interaction of Demand and Supply Chapter 3 continued Chapter 8: GDP: Measuring Total Production and Income
4	February 3, 2025 February 5, 2025	Chapter 8 continued Chapter 9: Unemployment and Inflation
5	February 10, 2025 February 12, 2025	Chapter 9 continued Catch up class Exam revision

6	February 17, 2025 February 19, 2025	MIDTERM EXAM-1 After-exam evaluation (extra credit)
7	February 24, 2025 February 26, 2025	Chapter 10: Economic Growth, the financial system and business cycles
8	March 3, 2025 March 5, 2025	SPRING BREAK
9	March 10, 2025 March 12, 2025	Chapter 10 continued Chapter 10 continued Chapter 12: Aggregate expenditure and output in the short run
10	March 17, 2025 March 19, 2025	Chapter 12 continued BUSINESS WEEK
11	March 24, 2025 March 26, 2025	Chapter 12 continued Chapter 13: Aggregate Demand and Aggregate Supply Analysis Chapter 13 continued Exam revision
12	March 31, 2025 April 2, 2025	MIDTERM EXAM-2 After-exam evaluation (extra credit)
13	April 7, 2025 April 9, 2025	Chapter 14: Money, Banks and the federal system Chapter 14 continued
14	April 14, 2025 April 16, 2025	Chapter 15: Monetary Policy Chapter 15: continued
15	April 21, 2025 April 23, 2025	Chapter 16: Fiscal Policy Practice exam (Extra credit)
16	April 28, 2025 April 30, 2025	Practice exam (Extra credit) No class – Reading Day
17	December 5, 2025	Final Exam - May 05, 2025 (3:00 PM – 6:00 PM)

Please note: The syllabus is tentative and subject to change at the instructor's discretion

Important Dates

January 3	Semester Begins
January 13	Classes Start
January 21	Last day to drop or add a class
January 27	Spring Census
March 1-9	<i>Spring Break</i> No classes; University open
March 19	Last day to withdraw with a W - undergraduate students
April 17 - 18	No classes
April 30	Classes End
May 1	Reading Day

May 12	Semester Ends (Grades due)
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Sources of Additional Macroeconomics Information

- [Greg Mankiw 's Blog](#)
- [The Economist](#)
- [The New York Times](#)
 - Activate your free access to [NYTimes](#)
- [The Wall Street Journal](#)
 - Activate your free access to [WSJ](#)
- [Mark Thomas' Blog](#)
- [NPR Podcast- Planet Money](#)

Course Policies

Honor Code: The University of North Carolina Wilmington is a community of high academic standards where academic integrity is valued. All students enrolled at UNCW are subject to the UNCW Student Academic Honor Code. Disciplinary action will ensue when students fail to align themselves with the ideals and expectations outlined in the Honor Code. The full text of the Honor Code may be accessed via the following link: [UNCW Honor Code](#).

Code of Student Conduct: This course is subject to the Code of Student Life of the University of North Carolina Wilmington (the Code). The full Code is found here: <http://uncw.edu/odos/documents/cosl-current.pdf>. UNCW practices zero tolerance for violence and harassment of any kind. For emergencies, contact UNCW CARE at 910.962.2273 or Campus Police at 910.962.3184. For University or community resources visit [Safe Relate Campus Resources](#).

Students with Disability: If you are a student with a disability and need accommodation, you must be registered with Disability Services (DePaolo Hall, 910-962-3746). Please provide your Accommodations Letter within the first week of class or as soon as possible. You should then speak with me to make mutually agreed upon arrangements based upon the recommendations in the Accommodations Letter. For additional information, please see <http://uncw.edu/disability/>.

Religious Observance Policy: In accordance with NC SL 2010-211, students are entitled to two excused absences for religious observances per academic year. These absences must be requested using the form provided on SeaNet, under "Student Services." These requests must be submitted by the student prior to the absence. Once the request is submitted, an email will be sent to all impacted instructors automatically. There is no need to send additional notification to instructors or the Registrar's Office. Any absence

for religious purposes will be considered unexcused unless the appropriate form is submitted.

Disaster Contingency Assignment: In the event that UNCW closes, students will be given an assignment to make up for 1 week of missed class time. This will be emailed to students within two days of the UNCW closing announcement. In the event that the rest of the semester is online, students need to be prepared by having reliable internet access, a webcam and a microphone.

Syllabus Change Policy: This syllabus reflects expectations for the course; however, the instructor may find it necessary to make changes in the syllabus, including the course calendar, after the course begins. In this event, students will be notified accordingly.

Faculty Illness: Should the professor of this class become ill and unable to teach the class in person or virtually, a substitute professor will be appointed by the department chair. The course will proceed as closely as possible to the assigned syllabus.

Email policy: Please use Canvas/ email to send a message if you have any questions or concerns. Please use common courtesy when sending messages. Please allow 48 business hours for a response. Messages will be checked periodically Monday-Friday from 9:00 AM – 5:00 PM. Messages will not be checked on the weekends.

Classroom etiquette

- Arrive on time.
- No food or beverages except for water.
- Please silence cell phones during class.
- If you need to use your cell phone for any non-academic purposes during class (i.e., social media, texting, checking voicemails, phone calls, etc.) please step outside the classroom.

Exam etiquette

- You cannot leave the class once the exam has started unless you are finished. Once you leave the classroom you will have to turn in your exam.
- Please use the bathroom before coming to class.
- No calculators or wireless devices are allowed on the exam.
- Please remove smartwatches.

Attendance Policy: Class attendance is required for all scheduled class lectures. However, you can miss classes (as stated in University Guidelines) if you have Covid-19 symptoms or were in contact with someone who tested positive for Covid-19. In case you miss a class, please send me an email. Make sure to adhere to all the health safety protocols issued by the university.

Invariably, students who miss classes fall to the bottom of the grading ladder. Reading the textbook is a complement to the lectures, not a perfect substitute for missing classroom lectures. The lectures may deviate from the textbook, and you can only be aware of the appropriate material if you attend the class. When you read this sentence, please email me your favorite type of candy. Some material in the textbook may be skipped in the lectures, while other material may be studied in more detail than is presented in the textbook. I will give examples, make clarifications, answer questions, and offer interpretations that may not be found in the textbook. Announcements concerning which material in the textbook will be emphasized or ignored will be made in class. Students are responsible for all announcements made in class. Students are also responsible for all subsequent changes in the syllabus that are announced. Missing a lecture is no excuse.

Policies on Late Assignments: Late assignments will not be accepted and under no circumstances will make-up homework be allowed. A student who fails to complete the homework before the due date will receive a grade of "0" for the respective assignment or quiz. Deadlines are strictly enforced and detailed on MyLab Economics and Canvas. Please be mindful of these dates, as they will not change.

Technology policy: The use of cell phones during class is prohibited. You may choose to use a tablet or laptop to take notes and answer in-class top hat questions. Furthermore, research suggests that taking notes with paper and pencil is the most effective way to enhance long-term retention of material.

Please note: The syllabus is tentative and subject to change at the instructor's discretion