ECON 101: Principles of Macroeconomics

Instructor: Dr. Alexander Taylor, at154@evansville.edu
Office: Room 121, Schroeder School of Business Building
Walk-In Office Hours: MW 12-2pm
Virtual Office Hours (By Appointment): T 9am-3pm

Fall 2026

Class Time & Location: 10–10:50 or 11–11:50 (MWF) — Schroeder Family Building 162

Schroeder School of Business Mission Statement

We prepare undergraduate students in a liberal arts framework to become globally aware business professionals. We are distinctive in experiential learning, career support, and a complementary mix of faculty who pursue their passions through scholarly and professional activities in and out of the classroom.

1 Course Information

Course Description

Macroeconomics is the branch of economics that studies the domestic economic system as a whole and its interaction with foreign economies. This course focuses on the behavior of the aggregate economy as it pertains to the determination of national income, production, level of employment, general price level, and trace flows. Particular attention is devoted to fiscal policy and monetary policy and their respective impact on the economic system. Satisfies a general education requirement in human behavior and society.

Credit Hour Policy Statement

This class meets the federal credit hour policy of 1 hour of class with an expected 2 hours of additional student work outside of class each week for approximately 15 weeks for each hour of credit, or a total of 45-75 total hours for each credit.

General Education Requirements

This course satisfies 3 of the 6 required hours for Core Outcome 9 of the General Education Program.

Course Learning Outcomes

Upon completion of the course, students will be able to:

1. Explain the fundamentals of economic thinking, including the use of resources and opportunity costs.
2. Assess an economy's unemployment, inflation, and GDP to determine the phase of the business cycle.
3. Determine equilibrium GDP using the aggregate expenditures model and explain how the multiplier amplifies a change in spending.
4. Use aggregate demand and supply to explain changes in GDP and the price level.
5. Describe the fiscal and monetary policies used to correct recessions or inflation in an economy.

Required Materials

There is one required textbook for this course, which is available for purchase at the bookstore and online:

- *Economics* by McConnell, Brue, and Flynn (22nd Edition)

All readings should be completed **before class**. Any additional readings will be announced in class and posted to Blackboard.

Honor Code

You will be expected to adhere to the University honor code:

> **I will neither give nor receive unauthorized aid, nor will I tolerate an environment that condones the use of unauthorized aid.**

Technology Policy

While I understand that laptops and smartphones *may* be useful for note-taking, they are also a significant source of distraction. And that's speaking from personal experience.

Therefore, laptops and smartphones should not be out during lecture unless you are explicitly authorized to do so. If you have one, you may use a tablet and smart pencil in lieu of a notebook. If you believe your circumstances warrant an exception to this policy, please send me an email explaining your situation **before September 1st.**

Large Language Models, ChatGPT, and Similar Tools

I'm as excited/nervous about our emergent AI overlords as anyone. However, AI tools are most effective when combined with pre-existing human expertise. Given that you're here to develop this expertise, **the use of AI tools like ChatGPT and others to complete any graded work is strictly prohibited.** These tools are not a substitute for your own learning, understanding, and engagement with the material. If you have questions about the use of a particular tool, please ask me.

Communication Policy

While I will communicate major announcements in class, it is your responsibility to periodically check your UE email and the course Blackboard page for announcements and other important information. **You must use your UE email account for all communications. I will not respond to emails from non-UE accounts.** I will respond to emails within 24 hours, except on weekends. If you have not received a response within 24 hours, please follow up.

I also expect you to use basic email etiquette appropriate for a professional environment. This includes using a clear subject line, addressing me by name, and signing your emails with your name. Please no text-speak or emojis, though I will allow "lol"s, "haha"s, and crying laughing emojis when I say something funny.

Office Hours

During office hours, I will be available to answer any question you may have related to the course. Feel free to come by and ask questions about course content, chat about the economic news of the day, or anything else you may want to discuss. These are your hours, so be sure to take advantage of them.

I have two types of office hours. Walk-in hours in my office (SOBA 121) are **12-2pm on Mondays & Wednesdays.** I will also hold virtual office hours **by appointment on Tuesdays from 9am-3pm.** You can schedule a virtual appointment using the link on Blackboard or at this link. If none of these hours fit your schedule, **I am also available two additional hours per week.** Email me to set up a time that works for you.

2 University Policies & Resources

Disability Accommodations

The University of Evansville is committed to providing an accessible and supportive environment for students with disabilities. It is the policy and practice of the University of Evansville to make reasonable accommodations for students with properly documented disabilities. Students should contact Disability Services at 812-488-2663 to seek services or accommodations for disabilities. Written notification to faculty from Disability Services is required for academic accommodations.

For more information, visit: https://www.evansville.edu/counseling/disability/index.cfm

Institutional Equity and Title IX

UE is committed to fostering an atmosphere free from harassment and creating an inclusive campus for all members of the University community regardless of their sex, sexual orientation, gender identity, race, religion, ethnicity, country of origin, ability, or veteran status. All Faculty members are considered Responsible Employees and required to report instances of discrimination, harassment, or sexual violence to the Office of Institutional Equity.

You may also choose to speak to a Confidential Resource about your experience. Confidential Resources at the University include:

- Counseling Services: 812-488-2663, counselingservices@evansville.edu
- Crayton E. and Ellen Mann Health Center: 812-488-2033, healthcenter@evansville.edu
- Spiritual Formation Coordinator: 812-488-5265, spiritualformation@evansville.edu

If you or someone you know has been harassed, assaulted, or discriminated against you can find the appropriate resources by contacting the Assistant Director of Institutional Equity and Title IX Coordinator:

- Email: titleix@evansville.edu
- Phone: 812-488-5261

For more information, visit: https://www.evansville.edu/offices/titleix/policy.cfm

Non-Discrimination Statement

The University of Evansville expects all members of its community to treat each other with respect and civility. Harassing behaviors directed towards any member of our community will not be tolerated. As part of its commitment to non-discrimination, the University specifically prohibits harassment based on any other characteristics set forth in its nondiscrimination statement as follows: including race, color, gender, gender identity and expression, sexual orientation, creed or religion, national origin, age, disability, veteran status and all federally protected groups/classes. Any form of harassment undermines the mission of the University and negatively impacts the University community as a whole. For more information contact the Center for Inclusive Excellence.

Campus Safety

All members of the UE community are automatically enrolled in the Ace Alerts Emergency Alert System. When the system is activated, emergency notification information is sent in the following manner: calls to campus IP phones, text messages, emails, campus housing speaker system, active threat sirens (non-weather related), digital signage, and AlertUS desktop on campus-owned computers.

To contact the Office of Public Safety:

- **Emergencies:** 812-488-6911
- **Non-Emergencies:** 812-488-2051

Complaints, Grievances, and Appeals

The University of Evansville seeks to resolve all student concerns in a timely and effective manner through policies and processes documented in the University Course Catalog and Student Handbook.

3 Student Resources

Access the links below to connect with departments and resources that are here to support all UE students.

Academic Services

Contact the Center for Academic Advising to connect with academic support services including supplemental instruction, tutoring, and time management and study skills help.

Blackboard Guides

Blackboard is the University of Evansville's course management system for online courses. Guides on using Blackboard can be found within MyUE.

Writing Center

The Writing Center provides access to writing resources, appointments for one-on-one writing help, and assistance with any stage of the writing process.

Counseling Services

Counseling Services provides general, short-term counseling that assists students in identifying barriers and setting goals while improving coping strategies to achieve personal and academic goals.

University Libraries

Conduct research, access resources, and contact librarians for any research related help.

4 Grading

Assignments – 20%

Weekly assignments will be posted to Blackboard. These assignments will cover material from lecture and the readings. Your lowest score will be dropped. **Assignments are due at midnight on Mondays.**

Quizzes – 20%

There will be a quiz most Wednesdays. Quizzes will be 2-3 questions long, will take place at the beginning of class, and will cover material from the **previous week**. Your lowest score will be dropped.

Midterm Exam – 20%

There will be one midterm exam, scheduled for **Friday, October 9**. It will take approximately 50 minutes.

Final Exam – 30%

The final exam times for each section are printed on the last page of this syllabus. **You must take the final exam during your section's scheduled time.** It will take approximately 2 hours. The final will cover material from the entire semester.

Attendance/Participation – 10%

Attendance and participation are important components of this course. Accordingly, you will be expected to attend class regularly. **Attendance will be taken at the beginning of each class.** If you arrive after attendance has been taken, you must let me know to be counted as present.

If you must miss class for any non-university related reason (illness, doctor's appointment, vacation travel, etc.), it is your responsibility to notify me *in advance.* **If you do so, your first two absences will be excused.** After you have used your two excused absences, or if you don't give advance notice, each absence will result in a 1 point deduction from your attendance grade. If you will be absent for 3 or more consecutive classes, you must receive an official excused absence from the Dean of Students to be excused.

Extra Credit Presentations

You will have the opportunity to present on a current event related to economics for **one extra percentage point added to your final grade.** Presentations will take place at the beginning of class and take 3-5 minutes. The sign-up link is available at this link, as well as on Blackboard.

Your presentation must summarize an article covering your topic. The article **must not** be an opinion piece, and should come from a reputable source. The library provides several high quality news sources, including the *New York Times* and the *Washington Post*. I also recommend the *Wall Street Journal* and *The Economist* if you have access to them. You may also use other major mainstream sources, such as CNN, ABC, FOX, NBC, etc.

Grade	Percent
A+	$\geq$ 97%
A	93 - 96
A−	90 - 92
B+	87 - 89
B	83 - 86
B−	80 - 82
C+	77 - 79
C	73 - 76
C−	70 - 72
D	60 - 69
F	$\leq$ 59

5 Grading FAQ

– How is my grade calculated?

Your grade is calculated with the following formula:

$$\text{Grade} = (\text{Assignment} \times 0.2) + (\text{Quiz} \times 0.2) + (\text{Midterm} \times 0.2) + (\text{Final} \times 0.3) + (\text{Attendance} \times 0.1)$$

where "Assignment" and "Quiz" are the average % scores for each category.[1] For example, if you averaged 90% on assignments and 80% on quizzes, received an 85% on the midterm, a 90% on the final, and a 100% for excellent attendance, you would receive an 88% (B+) in the course.

Starting the week before the midterm, you will be able to see your current grade in the course on Blackboard. Keep in mind that this is only calculated using grades you have received up to that point, so it may radically change as more graded material is completed.

– Can I submit late work?

You may submit assignments up to 24 hours late, but for only half credit. After 24 hours, the assignment will not be accepted.

Quizzes cannot be made up. If you are excused on a quiz day, you will be excused from the quiz. If you are not excused, you will receive a 0.

Exams cannot be made up. You also cannot be exempted from an exam. If you know you will miss an exam *for an excusable reason*, you must notify me at least one week in advance so we can arrange an alternative time. If you miss an exam for any reason and do not notify me by the end of the day, you will receive a 0 except in the case of a documented emergency.

– I participate in extracurriculars that will conflict with class. What do I do?

You will be excused from class for documented university-related activities, though you will still be responsible for keeping up with the course. These will not count toward your two excused absences. To avoid any confusion, **you must notify me of specific days that you will be absent.** Ideally, when you are given your schedule, you should email me your travel schedule and point out specific dates. At the very least, you must email me by class time on Monday if you will be absent any day that week.

– I think there's been a grading mistake. What should I do?

If you would like to appeal a quiz or midterm grade, you must do so **via email within 24 hours of receiving the graded material back.** If you attempt to discuss a grading issue in person, I will refer you to this policy. Your email should include a detailed explanation of your concern. I will review your request and quiz/exam, then respond within 24 hours.

– I worked really hard, but didn't get the grade I wanted. Can you boost my grade?

To be blunt—tough luck. To uphold the integrity of the course and be fair to your fellow classmates, your graded work will be the sole determinant of your course grade. Appeals for grade bumps, whether in-person or via email, will not be entertained. Please do not ask.

Now that I've played bad cop, do remember that you can always increase your final grade by giving an extra credit presentation. That single point, while it may seem small, can be the difference between a B+ and an A- or passing and failing. There will also be other bonus opportunities available throughout the semester. I highly encourage you to take advantage of these opportunities.

[1] To calculate these averages, add up your % grades for the category and divide by the total number of items. Do not include your lowest scores, nor any exempted quizzes.

6 Schedule (*subject to change*)

Visit the Registrar's website for the full University schedule.

Week 1: *Welcome to Economics*
(Aug 26–28)

- Ch. 1-2

Week 2: *An Introduction to Macroeconomics*
(Aug 31–Sep 4)

- Ch. 26

Sep 7: ***Labor Day, No Class***

Week 3: *Measuring Domestic Output & National Income*
(Sep 9–11)

- Ch. 27

Week 4: *Economic Growth*
(Sep 14–18)

- Ch. 28

Week 5: *Business Cycles, Unemployment, & Inflation*
(Sep 21–25)

- Ch. 29

Sep 28: ***No Class***

Week 6: *Basic Macroeconomic Relationships*
(Sep 30–Oct 2)

- Ch. 30

Week 7: *Catch-Up & Midterm Review*
(Oct 5–7)

Oct 9: ***Midterm Exam***

Oct 12: ***Fall Break, No Class***

Week 8: *The Aggregate Expenditures Model; Aggregate Demand & Aggregate Supply*
(Oct 14–23)

- Ch. 31-32

Oct 26: ***No Class***

Week 9: *Fiscal Policy, Deficits, & Debt*
(Oct 28–30)

- Ch. 33

Week 10: *Money, Banking, & Financial Institutions*
(Nov 2–6)

- Ch. 34-35

Week 11: *Interest Rates & Monetary Policy*
(Nov 9–13)

- Ch. 36

Week 12: *Extending the Analysis of Aggregate Supply*
(Nov 16–20)

- Ch. 38

Nov 23: ***Catch-Up Day***

Nov 25–27: ***Thanksgiving Break, No Class***

Week 13: *Current Issues in Macro Theory & Policy*
(Nov 30–Dec 4)

- Ch. 39

Dec 7: ***Catch-Up Day***

Dec 9: ***Final Day of Class, Final Review***

Dec 10: ***Reading Day***

Final Exam Times:

10am Section: Friday, Dec 11 @ 8am

11am Section: Monday, Dec 14 @ 11am