



**Intermediate Macroeconomics
Economics 302**

Credit hours: 3

Grading: A/B/C/D/F

Class meeting time(s): MWF 3:00 - 3:50

Prerequisite Course(s): Economics 202

LAC/Gen Ed designation: Not Applicable

Economists were invented to make weather forecasters look accurate.

Instructor(s): Wilfrid W. Csaplar Jr., Ph.D.
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Office Location: Richardson 022

Office Hours: MWF: 2:15 - 2:50

TTh: 1:30 - 1:50

Contact me if you want to see me at other times.

I. Rationale: This course teaches about various macroeconomic variables: interest rates, GDP, inflation, price level, exchange rate, unemployment rate, government deficit/surplus, trade deficit/surplus, and real wage rate. We use graphs to understand the various contradictory theories about the economy. You learn why macroeconomists often disagree and how to determine which theory is appropriate at a particular time. This enables you to understand the economic environment you will be living in.

II. Course Description: *Intermediate Macroeconomics* is a study of determinants and the behavior of the national economy with emphasis on income determination, employment, price levels, and monetary and fiscal policy.

IIIA. Course Delivery Mode and Structure: This course will be an in-class course and may be recorded. I will be teaching the class in the scheduled room at the scheduled time. **You are expected to be in class in person, unless you are pre-approved to be online.**

IIIB. Course Communication Plan: Announcements will be made on my personal webpage, <http://www.WCsaplarJr.info>. I generally check my e-mail irregularly, but at least on a daily basis in the evening. I normally reply to an e-mail once I have read it. I expect the student will reply within 24 hours to an e-mail.



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IIIC. Technical Requirements: This course uses Canvas for the facilitation of communications between faculty and students, submission of assignments, and posting of grades. The Canvas course site can be accessed at <https://bethanywv.instructure.com>. Your Bethany College username and password are used to access the system.

You are responsible for having a reliable computer and internet connection throughout the term. *Caution! You will be at a disadvantage if you attempt to complete all coursework on a smartphone or tablet.* It may not be possible to submit the files required for your homework assignments.

The following list details a minimum recommended computer set-up and the software packages you will need to have access to, and be able to use:

Feature	Laptop
Screen Size	15" or smaller or portability
Operating System	Windows 10 or Max OSX or higher recommended; Windows 7 not recommended
Base Memory	4 GB – minimum 8 GB – recommended
Hard Drive Storage	128 GB - minimum 256 GB - recommended
Optical Drive	Optional
Network/Wireless	802.11 ac Wave 2 or 802.11ax wireless – both connect at the 802.11 ac Wave 1 level, Ethernet port
Mic and Camera	Built-in microphone and webcam

Students should be able to use email, a word processor, spreadsheet program and presentation software to complete this course successfully. All students have access to Office 365 with their Bethany username and password. Students are reminded that sharing their credentials with others or using the credentials assigned to others to prepare or submit work, attend online classes, or view grades and assignments is a violation of the student code of conduct as well as academic rules. Each student should keep their password to Bethany's services confidential.

IIID. Technical Assistance:

If you need technical assistance with access to email, Self-Service, Canvas, or Office 365, you can submit a help request to hdesk@bethanywv.edu.

If you need technical assistance at any time during the course or to report a problem within Canvas (i.e. submitting an assignment, taking a quiz, etc.), you can submit a help request to



canvashelp@bethanywv.edu.

IVA. Student Learning Outcomes: You will understand the definitions and weaknesses of macroeconomic variables, how to explain equations, and be able to manipulate the important graphs for the course.

IVB. Topics: By the end of this course, students will know how to calculate GDP and its related terms through DPI, price indices, inflation, unemployment rate, and real interest rates. They will also know what information those numbers give us and how the numbers could be deceiving because of the manner in which the data is gotten and/or limitations on the calculations. In the second half of the final, students will be able to take the data about a fictitious economic situation and evaluate it to determine the economy's strengths and weaknesses. Then they will illustrate appropriate fiscal and monetary policies on the S/I, IS/LM, LRAS/SRAS/AD, and real MS/MD diagrams. They will then propose a solution to the problems in the economy. Using those same diagrams, they will find how the policies will affect the economy and defend their proposed policies. The students will understand the ways that different variables affect consumption, savings, asset allocation, and work decisions by individuals; the investment and labor hiring decisions by firms; and the determinants of trade of goods, services, and financial assets. Using these theories, the students will be able to make predictions about the results of different events in the economy. These predictions will include both long-run and short-run predictions. The students will also be able to analyze an economic situation to determine which model is probably the most likely to hold at a given time. The students will also know how the variables change during the business cycle. A very important skill the students will learn is how to explain a mathematical equation. It involves much more than just translating it into English, it also requires understanding the economics that causes the equation to take that form.

V. Format and Procedures: This course will consist of predominately modified lecture format. What I mean by that, is that I will ask questions and we will figure out the material as we go. There will be weekly homework assignments except for weeks when there is a test. We will review them when they are handed back. During these reviews, volunteers will go to the board to give their answers to the questions. The same format will be used to review the tests when they are handed back. The final will have two parts. The first part will be a comprehensive exam during the last class and the second part will be a large question. (See old tests on my web page for examples.)

VI. My Assumptions: This course starts where *Principles of Macroeconomics* ends off. We will re-examine the macroeconomic theory to understand how economists can be in

such complete disagreement about aspects of the theory. We look at the microeconomic logic which is used to develop the macroeconomic theories. As a result, we will look at several new graphs, most notably the S/I, supply and demand for capital, supply and demand for labor, IS/LM, real MS/MD, and LRAS/SRAS/AD diagrams.

VII. Course Requirements:

(A) COVID-19 Policy: If the course is required to become a hybrid course due to COVID-19, then only those students pre-approved to be online can be online. Every student not pre-approved to be online must be in class – they will be counted as absent and get a zero for class participation if they are online. Pre-approved students who do not have their cameras on will be counted as absent. All assignments will be done online.

If this class is forced to go fully online, then all aspects of this syllabus will remain the same except that classes will be online and assignments will be turned in online. This means all class recordings will be done at the time the class is scheduled to meet and you are required to be online with camera on. If you are not online at the class time and/or do not have your camera on, you will be counted as absent. The assignments will be due when they were originally scheduled.

(B) Class attendance and participation policy: Because of the class participation grade, it is expected that you will attend all classes and actively participate. That means you will answer questions that I ask, or that other students ask, and you will ask questions when you are uncertain about something. If you miss a large number of classes, then you will have a poor participation grade, and more important, you will not have heard the material. Not hearing the material will hurt your grade more than the lower participation grade (see grading rubric below). Not participating, showing up late, or leaving early will lower your participation grade. A valid reason for missing class, as explained in *Late Work Policy* below, will not hurt your participation grade. If you are online without approval, your participation grade will drop two points.

(C) Late Work Policy: If you miss an assignment or test because of an unanticipated event like an illness, you have two choices. The first is to get me an *Explanation of Absence Form* signed by the appropriate person, or you can tell me what the problem was and I will decide whether or not it is a valid reason for missing the assignment. **You do NOT have to tell me why you are absent, but if you want more time than the *Explanation of Absence Form* provides, you can tell me your reason and I will decide the reasonableness of your request.** If you know beforehand that you will be missing an exam and have a valid reason to do so, then contact me beforehand to determine how it will be made up. I may ask for external verification of your reason, so do not wait until the day before the exam. Either the *Explanation of Absence Form* or my personal decision can be



used to determine if you have a valid explanation for missing the assignment.

If you have no valid explanation, then there will be a 10% penalty per day, including the weekend. The assignment is considered late if it is not handed in at the start of class on the day it is due and the day we go over it. Otherwise, it is considered to be handed in the next day if it is handed in after I leave to go home. **Makeup exams require 24 hour advance notice so that I can write another exam.** Suppose that an assignment or exam is scheduled on a Wednesday and you are sick and I determine that you have a valid reason for Wednesday and Thursday. If you turn it in on the following Monday after class has met, then it will be considered four days late. Those days are Friday, Saturday, Sunday, and Monday because it was the day that we went over it in class – it was due at the start of class – so it is counted as handed in on Tuesday.

(D) Calculators: I will not permit use of graphing calculators or any other calculator which can store equations. The HP 10B and the TI BA II Plus are acceptable in all courses in the Economics, Accounting, and Business programs. The former is the preferred calculator.

(E). Course readings:

(i) Required text: *Macroeconomics* by Andrew B. Abel, Ben S. Bernanke, and Dean Croushore, 11th edition, © 2024 by Pearson Addison Wesley.

(ii) Background readings: All assignments from every time I taught this course are available on my web page: <http://www.WCsaplarJr.info/>.

VIII. Grading, Evaluation and Assessment Procedures, including Grading Scale:

(A) Point Distribution: There will be daily class participation, weekly homework assignments, four exams, and a two-part final exam. Because the topics covered require analytical thought, rather than memorization, the majority of the questions will be short-essay. There may be one or two definition type questions on the exams, but, they will be rare. There are 1000 points available during the semester. The grades are calculated as follows:

Class participation	1%	10 points
10 homework assignments	10% (1% each)	100 points (10 = 100*1/10 each)
The 4 exams combined	64% (16% each)	630 points (160 = 100*1.6 each)
Final Exam Part 1	15%	150 points (100*1.5)
Final Exam Part 2	10%	100 points (200*.5)



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(B) Grading Scale: The minimum scores necessary to get each grade will be:

A+ 97% = 970 points	A 93% = 930 points	A- 90% = 900 points
B+ 87% = 870 points	B 83% = 830 points	B- 80% = 800 points
C+ 77% = 770 points	C 73% = 730 points	C- 70% = 700 points
D+ 67% = 670 points	D 63% = 630 points	D- 60% = 600 points
	F 0%	

The borders are not firm. Any student near the border of two grades will have their case looked at on a case by case basis after the final exam has been graded.

IX. Grading Rubric:

(A) Class Participation: The class participation grade is 0 to 5. 0 means you were not in class and 5 means you were there on time, participated, did not leave in the middle or early, did not text message or use the phone, did not carry on a private conversation, did not sleep, and did not do work for another class. Each of those discouraged activities lowers your grade. If you have an excused absence, you will get no grade, so your grade is not affected. If you are not approved to be online but are online anyhow, your class participation grade will be a 3 or less.

(B) Homework Assignments: This course has weekly homework assignments. Homework assignments are the only area that I allow students to work together. In fact, I recommend that you work together on these assignments because the better students learn the material better by teaching it and the poorer students get another person teaching it and may learn it better. However, if I find that students have worked together on any assignment other than the homework assignments, I will consider it as cheating. See the next section. All homework assignments will be typed, except graphs and mathematics (which can be done by hand).

X. Academic Honesty: Each student in this course is expected to abide by the Bethany College Policy on Academic Honesty (see College Catalogue section on Academic Honesty). Any work submitted by a student in this course for academic credit will be the student's own work.

For this course, collaboration is allowed for homework assignments. You are encouraged to study together and to discuss information and concepts covered in lecture and the sections with other students. You can give "consulting" help to or receive "consulting" help from such students. However, this permissible cooperation should never involve one student having possession of a copy of all or part of work done by someone else, in the form of an e-mail, an e-mail attachment file, a diskette, or a hard copy. During examinations, you must do your own work. Talking or discussion is not permitted during the examinations, nor may you compare papers, copy from others, or collaborate in any way. Any collaborative behavior

during the examinations will result in failure of the exam, and may lead to failure of the course and College disciplinary action.

I have zero tolerance for cheating, lying, copying, plagiarism, etc. The first time that I find you cheating, I will definitely give a zero for the assignment. I may also flunk you for the whole course. I have done it here and many times in the past at other schools.

XI. Behavioral Expectations, Classroom Etiquette:

A) Withdrawing From the Course: As per the college's rules, if you want to withdraw from this course, you must bring the form to me to sign - you cannot just call me or send me an e-mail.

B) Classroom Etiquette: See grading rubric.

XII. Electronic Communication and Course Management:

My web page is <http://www.WCsaplarJr.info/>. On it will be all current syllabi, current announcements, and old assignments for all courses I have taught at Bethany College. If you miss a class, you can find the material covered and any new assignment on the page. You can also find my class and office hours' schedule. I taught this course several times in the past. Checking out those courses' exams and homework assignments could give you an idea of what my tests are like. However, not all of the exams cover the same material and the material changes slightly from semester to semester. Therefore, check the review sheets to find out what the material is covered by each exam.

XIII. Accommodations for students with disabilities: This class respects and welcomes students of all backgrounds, identities, and abilities. If there are circumstances that make our learning environment and activities difficult, if you have medical information that you need to share with the instructor, or if you need specific arrangements in case of an emergency, please let the instructor know. The instructor is committed to creating an effective learning environment for all students, but the instructor can only do so if you discuss your needs with the instructor as early as possible. The instructor promises to maintain the confidentiality of these discussions. If appropriate, also contact the McCann Learning Center (accommodations for learning disabilities) or the 504 Coordinator (medical accommodations and accessibility) to get more information about specific information. The McCann Learning Center is located on the second floor of Cramblet Hall and the 504 Coordinator is located in Student Life in Bethany House.

Anti-Racism Pledge

As a member of the Bethany College faculty, I pledge to continually work to be anti-racist, to be an active ally for and create safe spaces for my students, colleagues, and community



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members.

XIV. Title IX Disclosure: Your instructor is a mandated reporter of suspected discrimination. Please do not share anything regarding sexual harassment or discrimination if you wish to keep it expressly confidential. Please see the College's Title IX policy in Volume VII of the Policy Manual. A hard copy can be obtained in the Office of Student Life, or an electronic copy can be found on the College's website (<http://www.bethanywv.edu/students/title-ix/>).

XV. Tentative Course Schedule:

Mon.	Monday Classes	Wed.	Wednesday Classes	Fri.	Friday Classes
1/8	Chapter 1	1/10	Chapter 2	1/12	Ch. 2 Homework #1 Due
1/15	No Class	1/17	Chapter 2, Review Homework #1	1/19	Ch. 3 Homework #2 Due
1/22	Chapter 3	1/24	Chapter 3, Review Homework #2	1/26	Ch 4A Homework #3 Due
1/29	Chapter 4A	1/31	Review Homework #3 & 3A	2/2	Exam #1 Chapters 1-3, 4A
2/5	Chapter 4	2/7	Chapter 4	2/9	Rev. Exam #2 HW #4 Due
2/12	Chapters 4 & 5	2/14	Chapter 5 Review Homework #4	2/16	Ch. 5 Homework #5 Due
2/19	Chapter 5	2/21	Review Homework #5 & 5A	2/23	Exam #2 Chapters 4- 5
2/26	Chapter 6	2/28	Chapter 6	3/1	Rev. Exam #2 HW #6 Due
3/4	Spring Break	3/6	Spring Break	3/8	Spring Break
3/11	Chapter 6	3/13	Chapter 6 Review Homework #6	3/15	Ch. 7 Homework #7 Due
3/18	Chapter 7	3/20	Review Homework #7 & #7A	3/22	Exam #3 Chapters 6 - 7.3
3/25	Chapters 7 - 8	3/27	Review Exam #3 HW#8 Due	3/29	Good Friday
4/1	Chapter 8	4/3	Chapter 8, Review Homework #8	4/5	Chapter 8 HW #9 Due
4/8	Chapter 9	4/10	Chapter 9, Review Homework #9	4/12	Chapter 9 HW #10 Due
4/15	Chapter 9 Rev Final Part 2	4/17	Review Homework #10 & 10A	4/19	Exam #4 Chapters 8 - 9
4/22	Review Final Part 2 cont.	4/24	Printout of grades Rev. Exam #4	4/26	Final Exam Part 1

Review sessions are normally the night before the exam.
The second half of the final will be Wednesday 5/1 at 3:00 PM.

XVI. Course Materials and Copyright Statement:

Course material accessed from the Bethany College Canvas site is for the exclusive use of students who are currently enrolled in the course. Content from these courses cannot be reused or distributed without written permission of the instructor and/or the copyright holder. Duplication of materials protected by copyright, without permission of the copyright holder is a violation of the Federal copyright law.

XVII. Note: This syllabus is subject to change at the discretion of the professor.