

Principles of Macroeconomics

Course: 2025-SPRING-ECON-2301.002

(in-person course Tuesday & Thursday from 8:00 – 9:20 in COB 214)

Course duration: January 13, 2025 – May 3, 2025

Office hours: By appointment (ccuellartapia@uttyler.edu).

Instructor: Dr. Cecilia Cuellar

Course Objective and Description

This course is designed to challenge you to think critically about the world around you through the lens of macroeconomics. Together, we will explore how economies grow, why recessions happen, and how policies shape our lives. The structure of this class is inspired by the Socratic method, encouraging you to ask questions, seek answers, and share your discoveries with your peers. In this journey, your curiosity will be your greatest asset.

Learning Objectives:

1. Understand foundational macroeconomic principles.
2. Analyze real-world macroeconomic events using theoretical tools.
3. Foster critical thinking and articulate informed questions about economic phenomena.
4. Collaborate to solve macroeconomic problems in immersive group activities.

Note on Course Dynamics

This is an entirely in-person class, this means we'll meet in the classroom at scheduled times throughout the semester, and students are expected to attend class.

Important Deadlines

The University calendar is available here: <http://www.uttyler.edu/calendar/> . It is important that each student keeps track of drop dates and other important dates given in the University calendar. It is the student's responsibility to keep track of all important dates (including withdrawal dates). Students who do not withdraw by the required date (as stated by the University) will end up with a final grade based on their course work during the semester. Other important deadlines are provided in the course syllabus and course schedule.

You have **two grading options** in this course, designed to fit your learning preferences and commitment:

Grading Option 1: Automatic A with Commitment

Students may opt for this pathway by signing an agreement during **Week 1**. To earn an **automatic A**, students must:

1. **Attendance:** Attend **all classes** without exceptions.
2. **Engagement:** Actively participate in and complete **all group and individual activities**.
3. **Final Essay:** Submit well-crafted final essay synthesizing course learnings. While not graded, the essay will be reviewed for quality to ensure genuine effort and understanding.

Grading Option 2: Traditional Grading

Students who do not wish to commit to the attendance and activity requirements of Option 1 may choose this pathway. Their grade will be based on the following:

1. **Activities (30%):** Completion of individual activities. Missing activities without valid reasons will result in zero credit for those assignments.
2. **Midterm Exam (35%):** Covers material from Weeks 1-7, focusing on key concepts and their application.
3. **Final Exam (35%):** Covers material from Weeks 8-15, with an emphasis on synthesis and critical thinking.

Letter Grade Curve

A	100% - 90%
B	89% - 80%
C	79% - 70%
D	69% - 60%
F	59% - 0%

Expectations

Students are expected to complete all assessments on time. Students are expected to meet all deadlines and work as independently as possible. Students are expected to keep track of all deadlines, and University Calendar for course drop out dates and other important dates.

Copyright

All the course material available on Canvas is copyrighted.

Communication

You can reach me via email at ccuellartapia@uttyler.edu

Please give me between 24 and 48 hours to respond to your email during the week, and during weekends it may take more than 48 hours to respond.

Please feel free to email me to schedule an appointment (office hours). Office hours will take place via Zoom or in-person meeting. For more information on Zoom for UT-Tyler students please visit uttyler.zoom.us. The link “Zoom” on your Canvas course page has more information.

IMPORTANT

1. Students are required to attend class regularly, actively participate, and submit all assignments by the designated deadlines while working independently.
2. It is the student's responsibility to stay informed about important course dates, including the deadline for dropping the class. If a student fails to drop the class within the established time frame set by UT-Tyler, their final grade will be based on the work they have completed in the course.
3. To ensure a smooth learning experience, it is essential to have a reliable internet connection, functioning hardware, and up-to-date software. Students will not receive extensions if they encounter any issues related to their internet connection, hardware, or software. It is recommended that students complete assessments well in advance of the deadline to avoid last-minute problems.
4. All times are referenced in Central Standard Time (CST).

Final Essay: "My Journey Through Macroeconomics"

As part of the **A with Commitment** grading option, students will submit a final essay that reflects on their learning journey throughout the course. This essay is designed to integrate key macroeconomic concepts, personal insights, and the collaborative Socratic learning experience.

Essay Requirements

1. **Word Count:** 1,500–2,000 words
2. **Submission Deadline:** May 1st, 2025
3. **Formatting:**
 - Font: Times New Roman, 12-point
 - Spacing: Double-spaced
 - Citations: APA or MLA format (if applicable)

Essay Structure

1. **Introduction**
 - Reflect on your initial expectations and how the Socratic method influenced your learning.
2. **Key Concepts in Macroeconomics**
 - Discuss three to five key macroeconomic concepts learned during the course.
 - For each concept, include:
 - A definition or explanation.
 - A real-world application.
 - Insights from group discussions or activities.
3. **Application of Learning**
 - Explain how the course concepts apply to your personal or professional life.
 - Share specific examples of how these ideas have influenced your perspective or decisions.
4. **Reflection on the Socratic Method**
 - Assess how the Socratic learning approach impacted your ability to ask critical questions and explore answers collaboratively.
 - Highlight meaningful discoveries from group discussions.
5. **Conclusion**
 - Summarize your key takeaways and reflect on how you have grown as a learner.
 - Identify any lingering questions or areas for future exploration.

Evaluation Criteria

The final essay serves as a reflective synthesis of your learning journey. While it is not formally graded, I will review all submissions to ensure they meet the commitment criteria: thoughtful engagement, integration of key concepts, and evidence of personal growth. Exceptional work may be shared (with permission) to inspire your peers and celebrate your achievements.

For students who choose **Option 2: Traditional Grading**, this course will utilize McGraw-Hill Connect as an essential tool for learning and assessment. Through this platform, you will engage with activities and exams that reinforce your understanding of macroeconomic concepts while providing valuable practice in applying these ideas to real-world scenarios.

How McGraw-Hill Connect Enhances Your Learning

1. **Interactive Activities:**

The platform offers dynamic assignments tailored to help you master the material covered in class. These activities include:

- Application-based scenarios.
- Guided learning exercises to clarify challenging concepts.
- Instant feedback to track your progress.

2. **Comprehensive Exams:**

Both the **midterm** and **final exams** will be conducted through McGraw-Hill Connect. These exams will test your grasp of the course content and your ability to apply macroeconomic theories in various contexts.

3. **Adaptive Learning:**

McGraw-Hill Connect uses adaptive technology to identify areas where you may need more practice, ensuring personalized support for your success

What You'll Need

- **Access to McGraw-Hill Connect:**
Students are required to purchase access to McGraw-Hill Connect. Details on how to register and connect to the course will be provided on Canvas.
- **Reliable Internet Connection:**
To complete activities and exams, ensure you have a stable internet connection.

15-Week Course Breakdown: Principles of Macroeconomics

Textbook: Asarta and Butters, *Principles of Economics*

This syllabus integrates key chapters from the textbook while incorporating immersive learning techniques and topical discussions. The final two weeks are designed to foster critical thinking about contemporary issues.

Course Outline

Week 1: The Economic Way of Thinking (01/13 - 01/17)

- **Content:** Chapter 1 – The Economic Way of Thinking
 - **Key Concepts:** Scarcity, opportunity cost, trade-offs, marginal analysis, incentives.
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Week 2: Measuring Economic Performance (01/20 – 01/24)

- **Content:** Chapter 5 – Measuring a Nation’s Income
 - **Key Concepts:** GDP, components, and limitations.
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Week 3: Measuring the Cost of Living (01/27 – 01/31)

- **Content:** Chapter 6 – Measuring the Cost of Living
 - **Key Concepts:** CPI, inflation, and purchasing power.
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Week 4: Economic Growth (02/03 – 02/07)

- **Content:** Chapter 7 – Production and Growth
 - **Key Concepts:** Long-term growth, factors of production, productivity.
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Week 5: Saving, Investment, and the Financial System (02/10 – 02/14)

- **Content:** Chapter 8 – Saving, Investment, and the Financial System
 - **Key Concepts:** Role of financial markets and institutions.
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Week 6: Unemployment and the Labor Market (02/17 – 02/21)

- **Content:** Chapter 9 – Unemployment and Its Natural Rate
 - **Key Concepts:** Types of unemployment, natural rate, labor market dynamics.
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Week 7: The Monetary System (02/24 – 02/28)

- **Content:** Chapter 10 – The Monetary System
 - **Key Concepts:** Money supply, banking, and the Federal Reserve.
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Week 8: Aggregate Demand and Aggregate Supply (03/03 – 03/07)

- **Content:** Chapter 12 – Aggregate Demand and Aggregate Supply
 - **Key Concepts:** Business cycles, economic fluctuations.
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Week 9: The Influence of Monetary and Fiscal Policy (03/10 – 03/14)

- **Content:** Chapter 13 – Monetary and Fiscal Policy
 - **Key Concepts:** Stabilization tools, policy trade-offs.
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Week 10: SPRING BREAK (03/17 – 03/21)

Week 11: Open-Economy Macroeconomics (03/24 – 03/28)

- **Content:** Chapter 14 – Open Economy Macroeconomics
 - **Key Concepts:** Trade, exchange rates, balance of payments.
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Week 12: The Economics of Climate Change (03/31 – 04/04)

- **Content:** Chapter 18 – The Economics of Climate Change (or external resources).
 - **Key Concepts:** Sustainability, green economics.
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Week 13: Inequality and Economics (04/07 – 04/11)

- **Content:** Chapter 16 – Macroeconomics and Policy
 - **Key Concepts:** Income inequality, wealth distribution, economic policy.
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Week 14: Artificial Intelligence – A Benefit or a Curse? (04/14 – 04/18)

- **Content:** Supplementary materials (articles, case studies).
 - **Key Concepts:** AI's impact on productivity, jobs, and inequality.
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Week 15: Student-Chosen Topics & Final Reflections (04/21 – 04/25)

- **Content:** Student-selected themes based on class discussions.
 - **Key Concepts:** Flexible to align with the chosen topics.
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The professor reserves the right to change the outline and any other aspect of this syllabus throughout the semester.

In order to take the course, you will need to buy the "online course package" which provides you with an electronic version of the textbook and access to the Connect learning system. You have the option of purchasing an "access code" from the bookstore or paying online when you register. The Connect learning system will allow you to access your textbook and finish all of the course assignments.

Registration

To register with Connect and purchase the "online course package", **click on "M-H Connect" on the course navigation area and follow the instructions.** This will allow you to access the Connect learning system directly from Canvas. Use your UT Tyler email address and enter your name as it appears in university records.

Please contact [Technical SupportLinks](#). if you have any problems registering with Connect.

UNIVERSITY POLICIES

Withdrawing from Class

Students may [withdraw](#) (drop) from this course using the [Withdrawal Portal](#). Withdrawing (dropping) this course can impact your Financial Aid, Scholarships, Veteran Benefits, Exemptions, Waivers, International Student Status, housing, and degree progress. Please speak with your instructors, consider your options, speak with your advisor, and visit the One-Stop Service Center (STE 230) or email enroll@uttyler.edu to get a complete review of your student account and the possible impacts to withdrawing. We want you to make an informed decision. UT Tyler faculty and staff are here for you and often can provide additional support options or assistance. Make sure to carefully [read the implications for withdrawing from a course and the instructions](#) on using the [Withdrawal portal](#).

Texas law prohibits students from dropping more than six courses during their entire undergraduate career*. The six courses dropped include those from other 2-year or 4-year Texas public colleges and universities. Consider the impact withdrawing from this class has on your academic progress and other areas, such as financial implications. We encourage you to consult your advisor(s) and Enrollment Services for additional guidance. **CAUTION #1:** Withdrawing before census day does not mean you get a full refund. Please see the [Tuition and Fee Refund Schedule](#). **CAUTION #2:** All international students must check with the [Office of International Programs](#) before withdrawing. All international students are required to enroll full-time for fall and spring terms. **CAUTION #3:** All UT Tyler Athletes must check with the Athletic Academic Coordinator before withdrawing from a course. **CAUTION #4:** All veterans or military-affiliated students should consult with the [Military and Veterans Success Center](#).

* Students who began college for the first time before 2007 are exempt from this law.

Artificial Intelligence Statement

UT Tyler is committed to exploring and using artificial intelligence (AI) tools as appropriate for the discipline and task undertaken. We encourage discussing AI tools' ethical, societal, philosophical, and disciplinary implications. All uses of AI should be acknowledged as this aligns with our commitment to honor and integrity, as noted in UT Tyler's Honor Code. Faculty and students must not use protected information, data, or copyrighted materials when using any AI tool. Additionally, users should be aware that AI tools rely on predictive models to generate content that may appear correct but is sometimes shown to be incomplete, inaccurate, taken without attribution from other sources, and/or biased. Consequently, an AI tool should not be considered a substitute for traditional approaches to research. You are ultimately responsible for the quality and content of the information you submit. Misusing AI tools that violate the

guidelines specified for this course is considered a breach of academic integrity. The student will be subject to disciplinary actions as outlined in UT Tyler's Academic Integrity Policy. Refer to the About This Course section of the UT Tyler Syllabus Module for specific information on appropriate use of AI in your course(s).

Final Exam Policy

Final examinations are administered as scheduled. If unusual circumstances require that special arrangements be made for an individual student or class, the Dean of the appropriate college, after consultation with the faculty member involved, may authorize an exception to the schedule. Faculty members must maintain student final examination papers for a minimum of three months following the examination date.

Incomplete Grade Policy

If a student, because of extenuating circumstances, is unable to complete all of the requirements for a course by the end of the semester, then the instructor may recommend an Incomplete (I) for the course. The "I" may be assigned in place of a grade only when all of the following conditions are met: (a) the student has been making satisfactory progress in the course; (b) the student is unable to complete all coursework or final exam due to unusual circumstances that are beyond personal control and are acceptable to the instructor, and (c) the student presents these reasons before the time that the final grade roster is due. The semester credit hours for an Incomplete will not be used to calculate the grade point average.

The student and the instructor must submit an Incomplete Form detailing the work required and the time by which the work must be completed to their respective department chair or college dean for approval. The time limit established must not exceed one year. Should the student fail to meet all of the work for the course within the time limit, then the instructor may assign zeros to the unfinished work, compute the course average for the student, and assign the appropriate grade. If a grade has yet to be assigned within one year, then the Incomplete will be changed to an F, or NC. If the course was initially taken under the CR/NC grading basis, this may adversely affect the student's academic standing.

Grade Appeal Policy

Disputes regarding grades must be initiated within sixty (60) days from the date of receiving the final course grade by filing a Grade Appeal Form with the instructor who assigned the grade. A grade appeal should be used when the student thinks the final course grade awarded does not reflect the grades earned on assessments or follow the grading scale as documented in the syllabus. The student should provide the rationale for the grade appeal and attach supporting document about the grades earned. The form should be sent via email to the faculty member who assigned the grade. The faculty member reviews the rationale and supporting documentation and completes the instruction section of the form. The instructor should return the form to the student, even if a grade change is made at this level. If the student is not satisfied with the decision, the student may appeal in writing to the Chairperson of the department from which the grade was issued. In situations where there is an allegation of capricious grading, discrimination, or unlawful actions, appeals may go beyond the Chairperson to the Dean or the Dean's designee of the college from which the grade was issued, with that decision being final. The Grade Appeal form is found in the [Registrar's Form Library](#).

NOTE: The Grade Appeal Form is different from the Application for Appeal form submitted to the Student Appeals Committee, which does not rule on grade disputes as described in this policy.

Disability/Accessibility Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA), the University of Texas at Tyler offers accommodations to students with learning, physical, and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or a history of modifications or accommodations in a previous educational environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler/> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with the Assistant Director Student Accessibility and Resources/ADA Coordinator. For more information, including filling out an application for services, please visit the SAR webpage at <https://www.uttyler.edu/disability-services>, the SAR office located in the Robert Muntz Library, LIB 460, email saroffice@uttyler.edu, or call 903.566.7079."

Military Affiliated Students

UT Tyler honors the service and sacrifices of our military-affiliated students. If you are a student who is a veteran, on active duty, in the reserves or National Guard, or a military spouse or dependent, please stay in contact with your faculty member if any aspect of your present or prior service or family situation makes it difficult for you to fulfill the requirements of a course or creates disruption in your academic progress. It is important to make your faculty member aware of any complications as far in advance as possible. Your faculty member is willing to work with you and, if needed, put you in contact with university staff who are trained to assist you. The [Military and Veterans Success Center \(MVSC\)](#) has campus resources for military-affiliated students. The MVSC can be reached at MVSC@uttyler.edu or via phone at 903.565.5972.

Students on an F-1 Visa

To remain in compliance with Federal Regulations requirements you must do the following:

- Traditional face-to-face classes: Attend classes on the regular meeting days/times.
- Hybrid Classes: Attend all face-to-face classes convened by the instructor according to the schedule set for your specific course.
- Online course: Only one online course can count toward your full-time enrollment. Students are expected to be fully engaged and meet all requirements for the online course.

Academic Honesty and Academic Misconduct

The UT Tyler community comes together to pledge that "Honor and integrity will not allow me to lie, cheat, or steal, nor to accept the actions of those who do." Therefore, we enforce the [Student Conduct and Discipline policy](#) in the Student Manual Of Operating Procedures (Section 8).

FERPA

UT Tyler follows the Family Educational Rights and Privacy Act (FERPA) as noted in [University Policy 5.2.3](#). The course instructor will follow all requirements to protect your confidential information.

Absence for Official University Events or Activities

This course follows the practices related to [Excused Absences for University Events or Activities](#) as noted in the Catalog.

Absence for Religious Holidays

This course follows the practices related to [Excused Absences for Religious Holy Days as noted in the Catalog](#).

Absence for Pregnant Students

This course follows the requirements of Texas Laws SB 412, SB 459, SB 597/HB 1361 to meet the needs of pregnant and parenting students. Part of the supports afforded pregnant students includes excused absences. Faculty who are informed by a student of needing this support should make a referral to the Parenting Student Liaison. NOTE: Students must work with the Parenting Student Liaison in order to receive these supports. Students should reach out to the Parenting Student Liaison at parents@uttyler.edu and also complete the [Pregnant and Parenting Self-Reporting Form](#).

Campus Carry

We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at <http://www.uttyler.edu/about/campus-carry/index.php>.