

**Introduction to Economic Institutions, History, and Principles**  
Huntsman School of Business, Utah State University

## 1 General Information

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Office Hours: Wed. 9–12 & by appt.

Office location: MAIN 328A

Office hours signup: [\[Link here\]](#)

Zoom link: [\[Link here\]](#)

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TA: McKenzie Sacks

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TA office: TBA

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SI session locations: TBA

## 2 Course Overview, Format, and Objectives

This course will survey many important macroeconomic concepts including inflation, unemployment, gross domestic product, interest rate determination, growth, income fluctuations, etc. Macroeconomic models that analyze these issues will be introduced. The historical evolution of key economic institutions in the United States and the problems facing economic policymakers who use monetary and fiscal policy to deal with the issues of inflation, unemployment, and growth will also be highlighted. One will have developed a macroeconomic literacy in these areas and will have an awareness of current developments in the macroeconomy upon successful completion of this course.

## 3 Required Reading and Course Learning Platform

One textbook is required and is available from the bookstore. Please note that you must get the online version *with MindTap* as there are many resources (videos, practice problems, etc) as well as required homework problems that you will need to complete as part of your grade. The correct textbook information is:

- *MindTap for Brief Principles of Macroeconomics, 10e* by Gregory Mankiw.
- The following tutorial is available to help you get set up [\[Link Here\]](#). The Cengage company also provides technical support in case you are having difficulty ([Link here](#)).
- Cengage also holds office hours and can help troubleshoot any problems that you are having. Cengage office hours will run from August 12th to September 20th (M–F: 1–3 pm MDT). Cengage Zoom Office Hours Link: [Link here](#).
- Notes on accessing Mindtap: You may need to clear cache/cookies first! This step alone can resolve most issues. Login with a computer, *not a phone or tablet!* Allow for pop-ups, do not block them. Use preferred web browsers Firefox, Chrome or Edge, not Safari!

## 4 Assessment

The final grade for the course will be calculated from performance on regular homework assignments and quizzes in MindTap, periodic in-class quizzes, and exam performance. MindTap homework assignments will be computational and theoretical. A total MindTap homework score will be calculated for each student by first summing up one's scores across all Mindtap homework and Mindtap quizzes throughout the semester, and then dividing this sum by the total number of possible points from the MindTap materials. The total MindTap score will account for 40% of the final course grade percentage.

### 4.1 Attendance and Participation / Quizzes

Attendance and participation are worth 10% of your grade. Ahead of each class session, you need to finish the assigned reading and you may want to complete the recommended material. Please engage the reading/activities critically and be prepared to comment in class. I will give regular quizzes in class that cover material from the reading and recent/current lectures. For the in-class assessments, you should have a computer or other supported device.

### 4.2 Homework

Homework is worth 40% of your grade and is based on the MindTap *Apply It* homeworks and quizzes. Gaining a command of the relevant macroeconomic concepts that are necessary for adequate exam performance will only be accomplished through regular lecture attendance, study, AND through disciplined performance on the MindTap homework assignments and quizzes. Each MindTap assignment and quiz has a firm due date/time by which it must be completed. Once the due date/time has passed, the grade will be recorded and it will not be possible to complete the assignment after that point. These assignments and quizzes are posted in advance. Do them early to avoid any unforeseen circumstances that prevent your completion. You will be able to see the correct answers and the explanations for graded problems after the due date/time has elapsed.

### 4.3 Exams

There will be four exams that collectively account for 50% of your final grade. Each exam will be approximately 1 hour in length and will be given through Canvas and monitored with Proctorio. Each exam will only consist of multiple choice problems that will require intuition and some quantitative computation. Even the best students can have an occasional bad exam, yet students will still be held accountable for poor performance. Accordingly, the lowest exam score will still count towards the exam average. The highest exam score will however be counted twice in order to reward a student's best exam performance. For example, if a student has the following exam scores: 70, 90, 75, and 80, then the score of 90 will be counted twice in the calculation of the exam average (i.e.,  $(70 + 90 + 75 + 80 + 90)/5$ ). The double counting of the highest exam score acts as a built-in upward curve in the calculation of the exam average. The exam average will account for 50% of the overall final course grade percentage.

## 5 Course Policies

### 5.1 Syllabus

Each of you needs to confirm (on Canvas) that you have read through the syllabus and that you understand all that is required of you. If you have larger course questions, please ask in class or by email. Also, readings for this course may be changed on an ad hoc basis. For the most part this will not happen, but if so, I will give as much notice as possible.

### 5.2 Personal Pronoun and Name Preferences

Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, gender variance, and nationalities. Class rosters are provided to the instructors with the student's legal name. I will gladly honor your request to address you by an alternate name or pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to our records.

### 5.3 Make-up Exams and Assignments

No make-up exams or quizzes will be given unless either prior consent is obtained from the instructor or a valid excuse is obtained according to university guidelines. I will consent to give makeup exams only in the case of a documented emergency or some other commensurate event.

### 5.4 Assignment of Grades

Grades are assigned on the following scale:  $A = 94-100$ ;  $A- = 90-93$ ;  $B+ = 87-89$ ;  $B = 84-86$ ;  $B- = 80-83$ ;... $F = 63$  or lower. A student has one week after an exam or homework assignment is graded to appeal in writing (typed) any disagreements concerning grading. An appeal needs to specifically identify where and why the student believes additional points should be awarded. I reserve the right to re-grade the entire assignment or exam.

### 5.5 Online Resources

Course organization, announcements, and relevant files will be on Canvas. I will post lecture slides to Canvas after we complete each chapter. Readings, videos, quizzes, and other applications will be on Mindtap, which you can access through Canvas. Exams will be taken through Canvas and monitored by Proctorio.

### 5.6 Academic Integrity

USU students should seek to be completely honest in their dealings with others. They should complete their own work and be evaluated based upon that work. They should avoid academic dishonesty and misconduct in all its forms, including plagiarism, fabrication or falsification, cheating, and other academic misconduct. Students are expected not only to be honest but also to assist other students in fulfilling their commitment to be honest. The substitution of another person's work for the student's own or the inclusion of another person's work without adequate acknowledgment (whether done intentionally or not) is known as plagiarism. It is a violation of academic, ethical, and legal standards and can result in a failing grade not only for the paper

but also for the course in which the paper is written. In extreme cases, it can justify expulsion from the university.

## 5.7 Classroom Civility

Regrettably, a handful of students occasionally demonstrate insensitivity to other students and to instructors by disrupting classes unnecessarily. Arriving late for class, packing up bags prior to the end of class, and cell phone use are all disruptive activities. Browsing the internet, checking email, and playing games on laptops are also inappropriate in class. Please do not waste your time or mine by getting distracted by other activities. In calculating the attendance and participation grades I will take into account whether you spent your time engaged in the discussion/lecture or whether you were distracted with other activities.

Moreover, I will not tolerate incivility of one opinion to another. It is exciting and healthy to exchange a diversity of opinions, but in no case should anyone demean another because of his or her viewpoint. If you have any questions about what classroom civility entails, please contact me.

## 5.8 Sharing of Course Materials

No materials used in this class — lecture slides, videos, assessments (quizzes, exams, papers, projects, homework assignments), in-class materials, review sheets, and additional problem sets — may be shared online or with anyone outside of the class unless you have my explicit, written permission. Unauthorized sharing of materials promotes cheating. It is a violation of the university's student honor code and an act of academic dishonesty. I am well aware of the sites used for sharing materials, and any materials found online that are associated with you, or any suspected unauthorized sharing of materials, will be reported. These reports can result in sanctions, including failure in the course or expulsion.

## 5.9 Class Recordings

No recording is allowed in class without my written consent. If approved, recordings cannot be shared with anyone in any form.

## 5.10 Other Policies

*Effort:* Each student is expected to make full effort in learning the material covered in the course. This implies that students will be held responsible for all material in the required textbook and all material presented during class. University guidelines suggest that a student should be completing at least two hours of outside personal study per each hour of class lecture (which roughly corresponds to at least 7-1/2 hours of outside personal study each week) in order to pass the course. If a student is having difficulty with the course, the student is expected to visit with me as soon as possible.

*Accommodations:* Students requiring accommodations for class or examinations need to notify me in the first week of the semester and then provide a reminder AT LEAST three days in advance of scheduled exams in order to make appropriate arrangements. The student is responsible for obtaining the appropriate verification/documentation per university guidelines.

*Religious Holidays:* You must notify me of your pending absence as far in advance as possible so that we can make plans for assignment completion as soon after the missed class(es) as possible. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

*Emergencies:* Please be aware of general university procedures for emergencies, which generally include the following: 1. Occupants of buildings on campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside. 2. Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building. 3. Students requiring assistance in evacuation should inform their instructor in writing during the first week of class. 4. In the event of an evacuation, follow the instruction of faculty or class instructors. 5. Do not re-enter a building unless given instructions by the fire department, police department, or other professionals.

*Family:* I am not aware of an official university policy on children in the classroom. The following is an attempt to insure family friendliness while also maintaining a proper learning environment. [I borrowed heavily and adapted these policies from Melissa Cheyney's syllabus. [\[Link here\]](#) 1. All exclusively breastfeeding babies are welcome in class as often as is necessary. 2. For older children and babies, unforeseen disruptions in childcare often put parents in the position of having to miss class to stay home with a child. While this is not meant to be a long-term childcare solution, occasionally bringing a child to class in order to cover gaps in care is perfectly acceptable. 3. I ask that all students work to create a welcoming environment that is respectful of all forms of diversity, including diversity in parenting status. 4. In all cases where babies and children come to class, please sit close to the door so that if your little one needs special attention and is disrupting learning for others' students, you may step outside until their need has been met. For my part, I will work with you should you need to step out so that you can remain caught up. 5. Finally, often the largest barrier to completing your coursework once you become a parent is the tiredness many parents feel in the evening once children have finally gone to sleep. While I maintain the same high expectations for all students in my class regardless of parenting status, I am happy to problem-solve with you in a way that helps you feel supported as you strive for school-parenting balance.

## 6 *Tentative Course and Reading Schedule*

### 6.1 **Week 1: August 27 & 29**

- Read chapter 1: *Ten Principles of Economics*
- Required: Chapter 1 homework & quiz ("Apply It")
- Recommended: "Learn It" & "Study It"

### 6.2 **Week 2: September 3 & 5**

- Read chapter 2: *Thinking Like an Economist*

- Required: Chapter 2 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

### **6.3 Weeks 3–4: September 10, 12, 17, & 19**

- Read chapter 3: *Interdependence and the Gains from Trade*
- Required: Chapter 3 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

### **6.4 Week 5: September 24 & 26**

- Read chapter 4 (Sections 4.1 & 4.2): *The Market Forces of Supply and Demand*
- Recommended: “Learn It” & “Study It”

### **6.5 Week 6: October 1 & 3**

- Read chapter 4 (Sections 4.3, 4.4, & 4.5): *The Market Forces of Supply and Demand*
- Required: Chapter 4 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

### **6.6 Week 7: October 8 & 10**

- Read chapter 5: *Measuring a Nation’s Income*
- Required: Chapter 5 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

### **6.7 Week 8: October 15 & 17**

- Read chapter 6: *Measuring the Cost of Living*
- Required: Chapter 6 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

### **6.8 Week 9: October 22 & 24**

- Read chapter 7: *Production and Growth*
- Required: Chapter 7 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.9 Week 10: October 29 & 31**

- Read chapter 8: *Saving, Investment, and the Financial System*
- Required: Chapter 8 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.10 Week 11: November 5 & 7**

- Read chapter 10: *Unemployment*
- Required: Chapter 10 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.11 Week 12: November 12 & 14**

- Read chapter 11: *The Monetary System*
- Required: Chapter 11 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.12 Week 13: November 19 & 21**

- Read chapter 12: *Money Growth and Inflation*
- Required: Chapter 12 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.13 Week 14: November 26 & No class on November 28th**

- Read chapter 15: *Aggregate Demand and Aggregate Supply*
- Required: Chapter 15 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”

**6.14 Week 15: December 3 & 5**

- Read chapters 16 & 17: *The Influence of Monetary and Fiscal Policy on Aggregate Demand and The Short-Run Trade-Off between Inflation and Unemployment*
- Required: Chapter 16 & 17 homework & quiz (“Apply It”)
- Recommended: “Learn It” & “Study It”