

## Course Information

Course Number: ECON 203  
Course Title: Principles of Economics  
Section: 501  
Time: Monday and Wednesday, 4:10-5:25 pm  
Location: HECC 207  
Credit Hours: 3

## Instructor Details

Instructor: Taewon (Terry) Hwang  
Office: LASB 237  
E-Mail: [twhwang@tamu.edu](mailto:twhwang@tamu.edu)  
Office Hours: Thursday, 9:00 - 11:00 am; Zoom meetings available by request

## Teaching Assistant Details

Teaching Assistant: Matthew Baer  
Office: via Zoom (<https://tamu.zoom.us/my/matthewbaer01>)  
E-Mail: [mbaer@tamu.edu](mailto:mbaer@tamu.edu)  
Office Hours: Wednesday, 10:00 am - 12:00 pm

## Course Description

Principles of macroeconomics. Measurement and determination of national income, employment and price; introduction to monetary and fiscal policy analysis; the effects of government deficits and debt, exchange rates and trade balances.

## Course Prerequisites

ECON 202 or approval of undergraduate advisor.

## Special Course Designation

ECON 203 is a core curriculum (CORE) course.

## Course Learning Outcomes

- Students should be able to define, calculate, and interpret main macroeconomic indicators: GDP, unemployment rate, price indexes, rate of growth.
- Students should be able to explain how changes in macroeconomic factors (interest rate, exchange rate, tax rates, etc.) affect macroeconomic equilibrium and macroeconomic indicators, such as GDP, unemployment, inflation, and economic growth.

- Students should be able to define fiscal and monetary tools of economic policy and explain how these tools can be used to improve the economic environment.

### Textbook and/or Resource Materials

- This course requires **McGraw-Hill Education Connect®** access for Karlan/Morduch, *MACROECONOMICS*, 3rd edition, 2024 Release.

Note that **homework assignments via Connect will be paired with Canvas**. It is important to register for Connect through Canvas for grade synchronizing purposes.

You can purchase Connect access directly through the link in the Canvas course page.

You are NOT required to have a printed textbook and please be aware if you purchase a printed textbook you will still need to purchase Connect access in order to complete mandatory homework assignments. If you choose to buy access through Canvas, a print-upgrade option is also available via Connect.

There is no course URL. Just click on your first Connect assignment in Canvas and you will be directed to the course registration page. There is an option available to have free trial access for 2 weeks. Please see <https://mh.my.site.com/CXG/s/article/Connect-What-is-Temporary-Access-instructor> for guidance. Remember to purchase full access to Connect before the 14-day free access period ends in order to avoid interrupted access to your course. When purchasing full access, use the same email address you used to sign up for 14-day free access.

If you have any issues with Connect, please contact the McGraw Hill Customer Experience Group at the contact information below.

- Phone: 800-331-5094

- Email & Chat: [mhhe.com/support](https://mhhe.com/support)

- Hours: M-Th 7am – 3am, Friday 7am – 8pm, Saturday 9am – 7pm, Sunday 11am – 1am

- This course requires students to make an account at Wall Street Journal (complimentary via TAMU; visit <https://education.wsj.com/students> to search for Texas A&M University College Station, and you should be able to create a student account)

## Grading Policy

Item	Description	Grade (%)
Attendance	<p>In each class, students will be provided with a simple questionnaire that indicates that the student is present during the lecture.</p> <p>Students that receive full marks for attendance questionnaires will receive a bonus that amounts to 5% of the total grade.</p> <p>For each lecture missed, the student will lose 1% of the total grade, up to a maximum of 10% when the student misses more than 10 classes.</p> <p>In the case of minor technical issues students must report it after class. Students cannot report the issues by email; it must be reported in person at the end of the class.</p> <p>An excused absence under <a href="#">Student Rule 7</a> is not considered an absence and grades will not be deducted.</p>	10
Assignments	<p>10 homework assignments will be assigned throughout the semester, each homework accounting for 2% of the total grade.</p> <p>Because solutions are available shortly after assignments are due, <b>late work is not accepted.</b></p> <p><b>Always begin your Connect assignments through Canvas for grade syncing purposes, rather than logging in to Connect directly.</b></p> <p>Make sure to submit your homework when you are done. Often students forget to click on the submit button and the homework remains “in progress” status. Your homework grade should immediately appear in the Canvas gradebook once your work is submitted. If the grade does not show in the Canvas gradebook it means the work was not submitted.</p> <p>Work submitted late due to excused absences under <a href="#">Student Rule 7</a> is not considered late and is exempted from the above policy.</p>	20

<p>Exam 1 Exam 2 Exam 3</p>	<p>The exams will be composed of multiple choice and true/false questions. Make-up exams may include fill in the blank questions, short answer questions, problems, draw-a-graph questions.</p> <p>No make-up exams will be given without a university-approved and documented excuse under <a href="#">Student Rule 7</a>. In this case, it is the student's responsibility to contact the instructor with documentation of absence during the following week. Given the size of the class, make-up exam dates will be announced during the semester.</p> <p>Non-excused absences will result in a zero for that portion of your grade.</p> <p>For exams you may use an electronic calculator, although I will try my best so that this is unnecessary. If you have a graphing calculator, you must clear the memory before the start of exam. You may not use your phone, tablet, or any other wireless communication device as a calculator.</p>	<p>20 20 30</p>
<p><b>A: 90%-100%, B: 80%-89.99%, C: 70%-79.99%, D: 60%-69.99%, F: below 60%</b>          Grade "point totals" shown in Canvas are not weighted, and thus, during the semester, is NOT your final grade.</p> <p>Activities that grant extra credit may be available throughout the semester.</p>		



Course Schedule

Week	Lectures	Assignments
1	Jan 13 (M) – Introductions, Syllabus Jan 15 (W) – Ch. 7 Measuring GDP	
2	<b>Jan 20 (M) – No class (Martin Luther King, Jr. Day)</b> Jan 22 (W) – Ch. 7 Measuring GDP	HW1 due Jan 24 (F)
3	Jan 27 (M) – Ch. 8 The Cost of Living Jan 29 (W) – Ch. 9 Unemployment and the Labor Market	HW2 due Jan 31 (F)
4	<b>Feb 3 (M) – No class</b> Feb 5 (W) – Ch. 9 Unemployment and the Labor Market	HW3 due Feb 7 (F)
5	Feb 10 (M) – Exam 1 review session <b>Feb 12 (W) – Exam 1 (Chapters 7, 8, 9) (during class)</b>	
6	Feb 17 (M) – Ch. 10 Economic Growth Feb 19 (W) – Ch. 10	HW4 due Feb 21 (F)
7	Feb 24 (M) – Ch. 11 Aggregate Expenditure Feb 26 (W) – Ch. 11	HW5 due Feb 28 (F)
8	Mar 3 (M) – Ch. 12 Aggregate Demand and Aggregate Supply Mar 5 (W) – Ch. 12	HW6 due Mar 7 (F)
9	<b>Mar 10 (M) – Spring Break</b> <b>Mar 13 (W) – Spring Break</b>	
10	Mar 17 (M) – Exam 2 review session <b>Mar 19 (W) – Exam 2 (Chapters 10, 11, 12) (during class)</b>	
11	Mar 24 (M) – Ch. 13 Fiscal Policy Mar 26 (W) – Ch. 13	HW7 due Mar 28 (F)
12	Mar 31 (M) – Ch. 14 The Basics of Finance Apr 2 (W) – Ch. 14	HW8 due Apr 4 (F)
13	Apr 7 (M) – Ch. 15 Money and the Monetary System Apr 9 (W) – Ch. 15	HW9 due Apr 11 (F)
14	Apr 14 (M) – Ch. 16 Inflation Apr 16 (W) – Ch. 16	HW10 due Apr 18 (F)
15	Apr 21 (M) – Exam 3 review session <b>Apr 23 (W) – Exam 3 (Chapters 13, 14, 15, 16) (during class)</b>	

All dates and topics are subject to change.

## Email Policy

**Please include the course number (ECON 203) in the subject (title) of your email.** I reserve the right not to answer emails that do not include information about the course number. Check your TAMU email regularly. I send important announcements to the TAMU emails only.

Before and after exams I usually send a bulk email with general information about the exam (date, when the grades will be posted, which chapters are included, etc.). Please read these emails carefully before you email me your questions concerning the exam.

## Statement on class climate, harassment, and discrimination

My goal is to have a learning environment in the classroom in which students of all backgrounds and identities would feel belonging and supported. Let me know if you feel uncomfortable because of something was said/posted in class (by anyone), if you prefer you can provide your feedback anonymously.

Texas A&M University, in accordance with applicable federal and state law, prohibits discrimination, including harassment, on the basis of race, color, sex, religion, national origin, age, disability, genetic information, veteran status, sexual orientation, or gender identity. Individuals who believe they have experienced harassment or discrimination prohibited by this statement are encouraged to contact the appropriate Designated Official.

Whom to contact:

If the alleged offender is a:

STUDENT – Dean of Student Life, [studentlife@tamu.edu](mailto:studentlife@tamu.edu), 979-845-3111

FACULTY – Dean of Faculties, [Dof@tamu.edu](mailto:Dof@tamu.edu), 979-845-4274

STAFF or THIRD PARTY – Vice President of Human Resources and Organizational Effectiveness, [ocrm@tamu.edu](mailto:ocrm@tamu.edu), 979-862-4027

Also see the section on Title IX and Statement on Limits to Confidentiality below for further information.

## Additional Academic Resources

The Department of Economics Tutoring Lab will be available during the semester. The Department Tutoring Lab schedule will can be found here:

<https://artsci.tamu.edu/economics/academics/undergraduate/current-students/tutoring-lab.html>.

## University Policies

### Attendance Policy

The university views class attendance and participation as an individual student responsibility. Students are expected to attend class and to complete all assignments. Absences will affect grades, as documented above. As a courtesy to me and your fellow students, be on time, do not depart early, and refrain from disruptive behavior (such as talking to each other) during the lecture.

**Please refer to [Student Rule 7](#) in its entirety for information about excused absences, including definitions, and related documentation and timelines.**

### Makeup Work Policy

Students will be excused from attending class on the day of a graded activity or when attendance contributes to a student's grade, for the reasons stated in Student Rule 7, or other reason deemed appropriate by the instructor.

Please refer to [Student Rule 7](#) in its entirety for information about makeup work, including definitions, and related documentation and timelines.

Absences related to Title IX of the Education Amendments of 1972 may necessitate a period of more than 30 days for make-up work, and the timeframe for make-up work should be agreed upon by the student and instructor" ([Student Rule 7, Section 7.4.1](#)).

"The instructor is under no obligation to provide an opportunity for the student to make up work missed because of an unexcused absence" ([Student Rule 7, Section 7.4.2](#)).

Students who request an excused absence are expected to uphold the Aggie Honor Code and Student Conduct Code. (See [Student Rule 24](#).)

### Academic Integrity Statement and Policy

"An Aggie does not lie, cheat or steal, or tolerate those who do."

"Texas A&M University students are responsible for authenticating all work submitted to an instructor. If asked, students must be able to produce proof that the item submitted is indeed the work of that student. Students must keep appropriate records at all times. The inability to authenticate one's work, should the instructor request it, may be sufficient grounds to initiate an academic misconduct case" ([Section 20.1.2.3, Student Rule 20](#)).

You can learn more about the Aggie Honor System Office Rules and Procedures, academic integrity, and your rights and responsibilities at [aggiehonor.tamu.edu](http://aggiehonor.tamu.edu).

## Americans with Disabilities Act (ADA) Policy

Texas A&M University is committed to providing equitable access to learning opportunities for all students. If you experience barriers to your education due to a disability or think you may have a disability, please contact the Disability Resources office on your campus (resources listed below). Disabilities may include, but are not limited to attentional, learning, mental health, sensory, physical, or chronic health conditions. All students are encouraged to discuss their disability related needs with Disability Resources and their instructors as soon as possible.

Disability Resources is located in the Student Services Building or at (979) 845-1637 or visit [disability.tamu.edu](http://disability.tamu.edu).

## Title IX and Statement on Limits to Confidentiality

Texas A&M University is committed to fostering a learning environment that is safe and productive for all. University policies and federal and state laws prohibit gender-based discrimination and sexual harassment, including sexual assault, sexual exploitation, domestic violence, dating violence, and stalking.

With the exception of some medical and mental health providers, all university employees (including full and part-time faculty, staff, paid graduate assistants, student workers, etc.) are Mandatory Reporters and must report to the Title IX Office if the employee experiences, observes, or becomes aware of an incident that meets the following conditions (see [University Rule 08.01.01.M1](#)):

- The incident is reasonably believed to be discrimination or harassment.
- The incident is alleged to have been committed by or against a person who, at the time of the incident, was (1) a student enrolled at the University or (2) an employee of the University.

Mandatory Reporters must file a report regardless of how the information comes to their attention – including but not limited to face-to-face conversations, a written class assignment or paper, class discussion, email, text, or social media post. Although Mandatory Reporters must file a report, in most instances, a person who is subjected to the alleged conduct will be able to control how the report is handled, including whether or not to pursue a formal investigation. The University's goal is to make sure you are aware of the range of options available to you and to ensure access to the resources you need.

Students wishing to discuss concerns related to mental and/or physical health in a confidential setting are encouraged to make an appointment with [University Health Services](#) or download the [TELUS Health Student Support app](#) for 24/7 access to professional counseling in multiple languages. Walk-in services for urgent, non-emergency needs are available during normal business hours at University Health Services locations; call 979.458.4584 for details.

Students can learn more about filing a report, accessing supportive resources, and navigating the Title IX investigation and resolution process on the University's [Title IX webpage](#).

## Statement on Mental Health and Wellness

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Texas A&M University recognizes that mental health and wellness are critical factors influencing a student's academic success and overall wellbeing. Students are encouraged to engage in healthy self-care practices by utilizing the resources and services available through [University Health Services](#). Students needing a listening ear can call the Texas A&M Helpline (979.845.2700) from 4:00 p.m. to 8:00 a.m. weekdays and 24 hours on weekends for mental health peer support while classes are in session. The [TELUS Health Student Support app](#) provides access to professional counseling in multiple languages anytime, anywhere by phone or chat, and the 988 Suicide & Crisis Lifeline offers 24-hour emergency support at 988 or [988lifeline.org](https://www.988lifeline.org).

Students needing a listening ear can contact University Health Services (979.458.4584) or call the Texas A&M Helpline (979.845.2700) from 4:00 p.m. to 8:00 a.m. weekdays and 24 hours on weekends while classes are in session. 24-hour emergency help is also available through the 988 Suicide & Crisis Lifeline (988) or at [988lifeline.org](https://www.988lifeline.org).