

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: WCSS 237
E-Mail: twhwang@tamu.edu
Office Hours: Wednesday, 9:00 – 11:00 am; Zoom meetings available by request

Teaching Assistant Details

Teaching Assistant: Amy Decker
Office: via Zoom (Link TBA)
E-Mail: deckeramylynn@tamu.edu
Office Hours: Monday, 1:30 – 2:30 pm; Tuesday, 7:00 – 8:00 pm

Course Description

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

Upon completion of this course, the learner will be able to:

- Define, calculate, and interpret main macroeconomic indicators: GDP, unemployment rate, price indexes, rate of growth.

- Explain how change in macroeconomic factors (interest rate, exchange rate, tax rates, etc.) affect macroeconomic equilibrium and macroeconomic indicators, such as GDP, unemployment, inflation, economic growth.
- Define fiscal and monetary tools of economic policy and explain how to use these tools to improve the economic environment.

Textbook and/or Resource Materials

- This course requires **McGraw-Hill Education Connect®** access for Karlan/Morduch, *MACROECONOMICS*, 3rd edition, 2025 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. 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

- 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). Keeping up with economic and political news (domestic and international) will help you apply what we learn to better understanding contemporary events, and hopefully appreciate the applicability of this course to the real world.

Grading Policy

Item	Description	Grade (%)
Attendance	<p>For each class, students will complete a short questionnaire based on a pre-announced news article. Submitting this questionnaire during class will serve as confirmation of attendance.</p> <p>Students who answer at least 90% of the attendance questionnaires correctly will earn a bonus of 5% toward their final course grade.</p> <p>Each missed class will result in a 1% deduction from the total course grade, up to a maximum penalty of 10% for more than ten absences.</p> <p>If minor technical issues prevent submission, students must report the problem in person immediately after class. Reports sent by email will not be accepted.</p> <p>Absences excused under Student Rule 7 will not be counted as missed classes and will not affect the attendance bonus or grade deductions.</p> <p>Any attempt to falsify attendance or submit a questionnaire on behalf of another student will be considered academic misconduct and will result in serious consequences.</p>	10
Assignments	<p>Ten homework assignments will be given throughout the semester, each worth 2% of the total course grade.</p> <p>Because solutions are released shortly after each due date, late submissions will not be accepted.</p> <p>Always access your Connect assignments through Canvas to ensure your grades sync properly. Do not log in to Connect directly.</p> <p>Be sure to click “Submit” once you complete your assignment. Many students forget this step, leaving their work marked as “In Progress.”</p> <p>Your grade should appear in the Canvas gradebook immediately after submission. If no grade appears, the assignment was not submitted.</p> <p>Assignments delayed due to excused absences under Student Rule 7 will not be treated as late. However, because ample time is provided to complete each homework, excused absences apply only to the due date itself, not the full assignment period.</p>	20

<p>Exam 1 Exam 2 Exam 3</p>	<p>Exams will consist primarily of multiple-choice and/or true–false questions.</p> <p>Make-up exams may include fill-in-the-blank, short-answer, problem-solving, or graph-drawing questions.</p> <p>No make-up exams will be granted without a university-approved and documented excuse under Student Rule 7. Students must contact the instructor and provide appropriate documentation by the Sunday of the week in which the exam was missed.</p> <p>Given the class size, students who qualify for a make-up exam will be surveyed, and available make-up dates will be announced during the semester.</p> <p>Absences without an approved excuse will result in a zero for that exam.</p> <p>You may use an electronic calculator during exams, although questions are designed so that this is rarely necessary. If you use a graphing calculator, you must clear its memory before the exam begins. Phones, tablets, and other wireless devices may not be used as calculators.</p>	<p>20 20 30</p>
<p>A: 90%-100%, B: 80%-89.99%, C: 70%-79.99%, D: 60%-69.99%, F: below 60%</p> <p>Grade “point totals” displayed in Canvas are unweighted and therefore do not represent your final grade in the course.</p> <p>Grade “point totals” may be curved upward at the instructor’s discretion if deemed appropriate. Grades will never be curved downward.</p> <p>Extra credit opportunities may be offered during the semester at the instructor’s discretion. Details will be announced in class or on Canvas.</p>		

Course Schedule

Week	Lectures	Assignments
1	Jan 12 (M) – Introductions, Syllabus Jan 14 (W) – Ch. 7 Measuring GDP	
2	Jan 19 (M) – No class (Martin Luther King, Jr. Day) Jan 21 (W) – Ch. 7 Measuring GDP	HW1 due Jan 23 (F)
3	Jan 26 (M) – Ch. 8 The Cost of Living Jan 28 (W) – Ch. 8 The Cost of Living	HW2 due Jan 30 (F)
4	Feb 2 (M) – Ch. 9 Unemployment and the Labor Market Feb 4 (W) – Ch. 9 Unemployment and the Labor Market	HW3 due Feb 6 (F)
5	Feb 9 (M) – Exam 1 review session Feb 11 (W) – Exam 1 (Chapters 7, 8, 9) (during class)	
6	Feb 16 (M) – Ch. 10 Economic Growth Feb 18 (W) – Ch. 10	HW4 due Feb 20 (F)
7	Feb 23 (M) – Ch. 11 Aggregate Expenditure Feb 25 (W) – Ch. 11	HW5 due Feb 27 (F)
8	Mar 2 (M) – Ch. 12 Aggregate Demand and Aggregate Supply Mar 4 (W) – Ch. 12	HW6 due Mar 6 (F)
9	Mar 9 (M) – Spring Break Mar 11 (W) – Spring Break	
10	Mar 16 (M) – Exam 2 review session Mar 18 (W) – Exam 2 (Chapters 10, 11, 12) (during class)	
11	Mar 23 (M) – Ch. 13 Fiscal Policy Mar 25 (W) – Ch. 13	HW7 due Mar 27 (F)
12	Mar 30 (M) – Ch. 14 The Basics of Finance Apr 1 (W) – Ch. 14	HW8 due Apr 3 (F)
13	Apr 6 (M) – Ch. 15 Money and the Monetary System Apr 8 (W) – Ch. 15	HW9 due Apr 10 (F)
14	Apr 13 (M) – Ch. 16 Inflation Apr 15 (W) – Ch. 16	HW10 due Apr 17 (F)
15	Apr 20 (M) – Exam 3 review session Apr 22 (W) – Exam 3 (Chapters 13, 14, 15, 16) (during class)	

All dates and topics are subject to change.

Email Policy

Please include the course number (ECON 203) in the subject line of your email. The instructor reserves the right not to respond to messages that do not specify the course number.

Check your TAMU email account regularly, as all important announcements will be sent there.

Before and after each exam, the instructor will send bulk emails with key information such as exam dates, covered chapters, and grade posting details. Read these emails carefully before sending questions related to 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, 979-845-3111

FACULTY – Dean of Faculties, Dof@tamu.edu, 979-845-4274

STAFF or THIRD PARTY – Vice President of Human Resources and Organizational Effectiveness, 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.

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.

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

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).