



Syllabus: Econ 21003– Principles of Macroeconomics

Instructor: Abel Embaye, PhD

Office hours: T,Th 2-3pm walk-in,
MW 11-12a.m and by appointment

Semester: Fall 2025

🏠 WCOB 417A

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Communication Expectations:

Email is my preferred means of communication. Typically you will receive a response within 24 hours on weekdays. Weekends will have longer response times. Please, take this into consideration when doing your assignments or preparing for exams. In certain cases email will not be a satisfactory medium to answer a specific question, and a telephone call or meeting may be more appropriate. Office hours are listed above, and other meeting times can be arranged by appointment.

Prerequisites:

Math 1203 or higher, or a score of 26 on math part of ACT exam or 600 on math part of SAT exam.

Course Description:

The course is an introduction to economic issues on the national and international level and the tools to analyze them. The course discusses various economic models of aggregate economic indicators such as national income, inflation and unemployment. It also addresses how these aggregates can be altered by monetary and fiscal policies.

Learning Objectives

By the end of the course, the student should be able to:

1. Describe the concepts and measurement of gross domestic product, unemployment and inflation and the models used to explain and predict these variables.
2. Explain the difference between business cycle and economic growth and the factors that contribute to each.
3. Demonstrate how Aggregate Demand and Aggregate Supply determine equilibrium price level, output and employment in the short-run and long-run.
4. Describe the multiplier concept, how it is computed, and its qualifications and limitations.
5. Explain the concepts, tools, and implementation of fiscal and Monetary policies, each policy's limitations and relative advantages/disadvantages, and how each affects aggregate economic activity.

Value of the Course:

The course will provide students with a basic understanding of macroeconomic concepts critical to informed decision making, whether as a consumer, businessperson, voter, or policymaker.

Class Procedures:

This class is fully in person. Class will consist primarily of lectures and demonstrations, with students' questions and participation in discussions greatly encouraged.

Tips for Success in the course: (Though obvious, need reminding):

- Don't get left behind! Prepare ahead of class, start your studies early on and be organized (procrastination means too much work later and poor grades at the end of the semester)
- stay active by doing your assignments and coming to class
- Problem? Get help- I am always ready to help in person, by email or zoom. There is also tutoring in student "success center". Details will be given on the Bb.
- **My Graduate Assistant, Neil Chatlani (NChatlani@walton.uark.edu), is also holding office hours MW 10-11 a.m. in our department's hallway near my office. It would be helpful if you let him know ahead if you are coming and the questions you have.**

Course Material:

Textbook (Required): Hubbard and O'Brien, Macroeconomics with MyLab Econ with eText, 9th edition, ISBN: 9780135348031. (Inclusive Access)

- This textbook and accompanying materials are included with your course as "inclusive access" and will be available digitally through the Bb the first day. Opting out of the access means losing all point on the assessments that require MyLab Econ
- **Coursepack (Study Guide):** Incomplete Slides to be completed during lectures will be provided by the instructor via blackboard link

Recommended:

Reading occasionally *The Economist*, *Wall street Journal*, *Financial Times* and/or <http://www.bloomberg.com>. (All these can be accessed through our library for no additional cost to you)

Blackboard:

Blackboard which can be found at <https://learn.uark.edu> will be used to access additional course material, to follow announcements, check your grades, etc. Please check the course calendar and announcements regularly to be informed of what is due each week.

ASSESSMENT

Type of Assessment	Points	Due dates/Remarks
Homework Assignments (Online)	100	see Course Calendar
Tests (Online)	100	see Course Calendar
Midterm Exams (Two, lowest is dropped)	150	Thursday Sept. 18th and Oct. 23rd
Final Exam (partially comprehensive)	150	See below
Total points	500	
Class participation with clickers, bonus points	20	

- Note that while the final exam is in the lecture room, the start time for the final is set by the university and is usually different time from the lecture time. You can see your final exam for each of your courses in 'Workday' or figure it out based the algorithm given in this link: <https://registrar.uark.edu/registration/final-exam-schedule/fall-2025-final-exam-schedule.php>

Grade Distribution:

$\geq 90\%$ = A
80 - 89.99% = B
70 - 79.99% = C
60 - 69.99% = D
 $< 60\%$ = F

While this scale is usually optimal, adjustment may be necessary on overall points at the end of the semester, i.e., the cut of points can be adjusted $\pm 2\%$ at the discretion of the instructor.

Exams are computer based with Lockdown browser in class. So, each student is required to come with functional and fully charged laptop. If you don't have one, you can borrow one from the university. For calculations, you can only use your laptop's calculator, which will be enabled.

- **It is your responsibility to check your grades regularly. Generally, I don't entertain grade questions after two weeks of the posting of the grade of an assignment.**

Policy on Academic Dishonesty, AI policy:

I strictly apply the university's policy on academic dishonesty. It is your responsibility to read the content of the policy at <https://honesty.uark.edu/policy/>.

- Collaboration and use of any resources (including generative AI) on homework assignments are allowed
- All Tests and Exams are closed book, closed-notes while they are to be done with lockdown browser and webcam. Collaboration and using any resource (including generative AI) is considered academic dishonesty for these assessments.

Attendance Policy:

Attendance is monitored by way of the extra credit clicker class activities– no make-up will be given if you miss them but 4 lowest grades of them will be dropped to help your grade. Moreover, a significant

part of exams will be drawn from class discussions and activities. If you miss class, ask your classmates for notes. Consult the schedule in the syllabus to see what we are to cover each day.

Exam/Quiz and Homework Make-up Policy:

Make up exam will be allowed only in the case of verifiable medical problems, sickness and mourning for immediate family, travels representing the university, military duty, jury duty or subpoena for a court appearance. For emergencies, students should notify me as soon as possible. For travels, student should notify me, at least one week before the exam. The instructor reserves the right to replace the missed exam by the other midterm exam. The Final exam cannot be dropped. All exam dates are posted on this syllabus for your convenience; so, mark your calendar! There is no makeup for homework Assignments for whatever reason; however, two of your lowest homework assignments and/or tests/quizzes will automatically be dropped to help your grade.

Classroom Etiquette:

***To furnish good learning environment, be courteous. No late coming, chatting or exiting the room during lectures, reading other stuff or doing other course's homework in my class. Computers are not allowed in this class, sorry. If you use tablets/ipads, you must use pens, no typing. You will need your cellphones for the clicker class activities, so bring them if you want the points.

Accommodations for Students with Disabilities:

Contact the ADA Center and/or let me know the 1st week of classes if you need accommodations.

Copy Right Issues:

Unauthorized Use of Class Recordings: Instructors may record class and make class available to students through Blackboard. These recordings may be used by students ONLY for the purposes of the class. Students may not download, store, copy, alter, post, share, or distribute in any manner all or any portion of the class recording, e.g. a 5-second clip of a class recording sent as a private message to one person is a violation of this provision. This provision may protect the following interests (as well as other interests not listed): faculty and university copyright; FERPA rights; and other privacy interests protected under state and/or federal law. Failure to comply with this provision will result in a referral to the Office of Student Standards and Conduct for potential charges under the Code of Student Life. In situations where the recordings are used to gain an academic advantage, it may also be considered a violation of the University of Arkansas' academic integrity policy

Respect for Diversity Statement

The Sam M. Walton College of Business values the diversity of its students, faculty and staff as a strength that is critical to our educational mission. The Walton College strives to be EPIC in valuing our differences, respecting everyone, and welcoming all. We promise to provide a rich intellectual community that includes differences in race, ethnicity and national origin, gender and gender identity, age, disability, sexual identity, social class, and religion. We expect differences in values and opinions and welcome community members to share those. We promise to create an inclusive environment (in classrooms, work environments, and at events) in which each person is heard and treated with respect. We strive to create an environment of speaking up when challenges arise and of learning together.

Inclement Weather Policy:

The University's Inclement Weather Policy can be found at <https://vcfa.uark.edu/policies/fayetteville/vcfa/2100.php>. Basically, the University's policy is to remain open in all weather conditions. Please note that this policy only applies to University offices and support services and not to classes. My policy is that if Fayetteville public schools are closed due to inclement weather, then our class will not meet. I realize that some of you have a more difficult commute to the campus than do others. I leave it to your personal judgment to determine whether to attend class during inclement weather.

EMERGENCY PROCEDURES:

Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at emergency.uark.edu.

Severe Weather (Tornado Warning):

- Follow the directions of the instructor or emergency personnel
- Seek shelter in the basement or interior room or hallway on the lowest floor, putting as many walls as possible between you and the outside
- If you are in a multi-story building, and you cannot get to the lowest floor, pick a hallway in the center of the building
- Stay in the center of the room, away from exterior walls, windows, and doors

Violence / Active Shooter (CADD):

- CALL- 9-1-1
- AVOID- If possible, self-evacuate to a safe area outside the building. Follow directions of police officers.
- DENY- Barricade the door with desk, chairs, bookcases or any items. Move to a place inside the room where you are not visible. Turn off the lights and remain quiet. Remain there until told by police it's safe.
- DEFEND- Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.

Disclaimer:

The instructor reserves the right to alter the contents, requirements and/or scheduling of this course as he sees fit. Any changes will be announced via Bb as soon as possible.

Tentative Topical Schedule and Calander (see the Bb)