



Syllabus: Econ 21003– Principles of Macroeconomics

Instructor: Abel Embaye, PhD

Office hours: TTh 2pm - 3pm, or by appointment
Semester: Fall 2026

🏠 WCOB 417A
 ✉️ aembaye@walton.uark.edu
 🌐 aembaye.hosted.uark.edu
 ☎️ 479.575.4361

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:

This course covers macroeconomic analysis, including Gross Domestic Product, unemployment, aggregate supply and demand, fiscal, and monetary policy.

Course Goals:

At the end of this course, you will explain how economic forces at the macroeconomic level affect our world. You will be able to understand the basic arguments behind different economic theories and be able to articulate and critique them.

Learning Objectives:

Upon successful completion of this course, you will be able to:

- Define/list basic microeconomic and macroeconomic principles, concepts, and theories:
 - Opportunity cost, scarcity
 - Production possibility curve of firms, gains from trade among countries
 - Concepts of supply and demand. How markets work.
 - Gross Domestic Product
 - Unemployment and inflation
 - Economic growth and the financial system
 - Aggregate supply and demand
 - Money and banking

- Monetary and fiscal policy
- Apply basic economic principles, concepts, and theories to discuss problems related to economics on the media or news.
- Use economic theory to assess/critique economic policies and changes in policies introduced by government.
- Be ready for upper-level courses if students want to choose economics as a major.

Textbook:

Hubbard and O'Brien, Macroeconomics, 9th edition. Course comes with access to e-text and MyLab Economics. Get access through the link on the Bb and not otherwise.

Type of Assessment	Points	Due dates/Remarks
Attendance (Online)	100	
Homework Assignments (10 of them)	150	
Midterm Exams (Two best of three)	400	See Course Calendar for the dates
Final Exam (comprehensive)	350	See Course Calendar for the dates
Total points	1000	
Bonus points, bonus points	30	

Attendance:

I will be taking daily attendance throughout the semester. You will mark your attendance using the Point Solutions application on one of your devices. There are 30 scheduled class days this semester, 3 of which are exam days. You must attend 23 of the 27 remaining lectures, to receive full credit for attendance. Your attendance grade should you not attend all 23 lectures will be calculated as percentage of the 23 lectures that you attended. Example: if you attend 19 of the 23 required lectures, this is 82.6% of the required lectures. Your attendance grade would be 82.6% of the 100 possible points = 82.6 points.

Homework Assignments:

One homework assignment will be posted per chapter on the course website, released at 8:00 AM each Tuesday and due by 11:59 PM the following Tuesday (one week later).

- **Attempts:** You have 3 attempts per question/assignment.
- **Late work:** Accepted for 75% credit until the exam covering that chapter. After that exam, late homework will no longer be accepted.
- **Schedule changes:** Any changes to due dates will be announced in class and posted on Blackboard.
- **Grading:** Your average homework score (as a percentage) will be applied to 150 possible points. Example: a 90% homework average earns 90% of 150 = 135 points.

Examinations:

There are three midterm exams. Each exam is worth 200 points. I will drop the lowest midterm grade when evaluating your final score.

If you are caught cheating on an exam, you will receive zero for that exam, and I will not drop the lowest midterm. I will take the average of your three midterms.

There is one comprehensive final exam. This exam is worth 350 points.

Make-up exams will be given in accordance with the exam make-up policy and only with documentation of an excused absence (see makeup policy below). All tests are closed book, closed notes, and must be completed individually in class. You are allowed a basic four function calculator and there are no cheat/formula sheets allowed.

Excused Absences:

Examples of absences that should be considered excusable include those resulting from:

1. student illness
2. serious illness or death of a member of the student's immediate family or other family crisis
3. University sponsored activities for which the student's attendance is required by virtue of scholarship or leadership/participation responsibilities.
4. religious observances (see Religious Observances policy tab)
5. jury duty or subpoena for a court appearance
6. military duty.

The instructor has the right to require that the student provide appropriate documentation for any absence for which the student wishes to be excused.

Exam Make-Up Policy

- ***University-sponsored activities:*** If you must miss an exam for one of the six excusable absences listed above, email me within 72 hours of the exam date being announced (in class or on Blackboard).
- ***First missed exam:*** Automatically counts as your dropped exam. No make-up will be scheduled.
- ***Second or third missed exam (excused absence):*** Will be made up during the Tuesday lecture before Thanksgiving break (November 24th, 2026).
- ***Final exam:*** Excused absences must be submitted before the exam date so accommodations can be arranged in advance.

Extra Credit:

Throughout the semester there will be various opportunities to earn 30 extra credit points. These opportunities are given at the discretion of the instructor.

Classroom Etiquette:

As your instructor, I am committed to making this course an engaging and rewarding experience for you. I will be punctual, prepared, and respectful to all students. I will also create fun and interactive learning activities that will help you understand the fundamental concepts of the course. As a student, you are expected to come to class prepared by reading the assigned course materials beforehand and you are expected to conduct yourself in a professional manner. During the class, you are encouraged to actively participate in the learning activities and respect your peers. Please abide by the University of Arkansas academic honesty policy.

This is a paper and pencil/pen class, so laptops are not allowed. However, you are allowed to use a tablet with a digital pen to take notes. (Please note that you cannot use a keyboard with your tablet to take notes). I recommend bringing pens/pencils of different colors, as we will be using graphs that will help

you understand your notes better when you review them later. If you need accommodation to use a laptop, please contact disability services.

Let's make this course interesting and enriching experience together!

How to Succeed in this Class:

Students are expected to allow enough time for reading the textbook before attending lectures and spend enough time to do the assigned homework. *The rule of thumb says that in order to be successful for a class, students need to spend 2-3 hours studying out of class for every hour of lecture time.* Students are encouraged to have study groups to discuss unclear points. Office hours will be devoted to students. Students are encouraged to utilize office hours.

Generative AI Policy:

Specific permissions will be provided to students regarding the use of generative artificial intelligence tools on certain graded activities in this course. In these instances, I will communicate explicit permission as well as expectations and any pertinent limitations for use and attribution. Without this permission, the use of generative artificial intelligence tools in any capacity while completing academic work submitted for credit, independently or collaboratively, will be considered academic dishonesty and reported to the Office of Academic Initiatives and Integrity.

Inclement Weather Policy:

If severe weather forces the University administrators to close offices and classrooms, our class will not meet. In this case, you will receive virtual study material. If the University of Arkansas has not officially closed offices, our class will meet.

Academic Integrity:

As a core part of its mission, the University of Arkansas provides students with the opportunity to further their educational goals through programs of study and research in an environment that promotes freedom of inquiry and academic responsibility. Accomplishing this mission is only possible when intellectual honesty and individual integrity prevail.

Each University of Arkansas student is required to be familiar with and abide by the University's 'Academic Integrity Policy' at honesty.uark.edu/policy. Students with questions about how these policies apply to a particular course or assignment should immediately contact their instructor.

IMPORTANT: If you violate the academic integrity policy during an exam, you will receive zero for that exam, and I will not drop the lowest midterm. I will take the average of your three midterms.

Unauthorized Use and Distribution of Class Notes:

Third parties may attempt to connect with you to buy your notes and other course information from this class. I will consider distributing course materials to a third party without my authorization a violation of my intellectual property rights and/or copyright law as well as a violation of the U of A's academic integrity policy. Continued enrollment in this class signifies your intent to abide by the policy. Any violation will be reported to the Office of Academic Initiatives and Integrity.

Please be aware that such class materials that may have already been given to such third parties may contain errors, which could affect your performance or grade. Recommendations for success in this course include coming to class on a routine basis, visiting me during my office hours, connecting with the Teaching Assistant (TA), and making use of CLASS+. If a third party should contact you regarding such an offer, I would appreciate your bringing this to my attention. We all play a part in creating a course climate of integrity.

Accommodation for Students with Disabilities:

University of Arkansas Academic Policy requires that students with disabilities are provided with reasonable accommodation to ensure their equal access to course content. If you have a documented disability and require accommodation, please contact me privately at the beginning of the semester to make arrangements for necessary classroom adjustments. Please note, you must first verify your eligibility for these through the Center for Educational Access (contact 479-575-3104 or visit <http://cea.uark.edu> for more information on registration procedures).

Final Exam Schedule Conflict:

During finals week, students are required to sit for no more than two final exams in a single calendar day period. Students with three or more finals in a single calendar day period have the right to an alternative exam date (s) for each exam exceeding two. Alternative Exam Request Procedure: 1. Requests must be submitted by the last day to drop a course with a 'W'.

2. Students must submit a formal request for an alternative date in writing, along with an official copy of their class schedule for verification purposes, to the professors of those classes involved to see if one will voluntarily move the exam. If voluntary accommodation is not achieved, instructors of classes with lower enrollments will have to accommodate before classes with higher enrollments. 3. Please submit the request in an email to aembaye@walton.uark.edu that meets the requirements outlined in item 2 above.

The University has established times for these alternate final exams. Professors will provide the student with an alternative exam date and time no later than one week after the last day to drop a full semester class or classes with a mark of "W". All rescheduled final exams are to take place during the university designated final exam dates and times. If a student has an objection to the alternative exam date/time, she or he may appeal to the instructor's department chair. ***For Fall 2026, the alternate exam date is Friday, December 11th from 8:00am – 10:00am.***

Changes to the Syllabus:

I will announce any changes to the syllabus in class and post an updated version on Blackboard.