

**Eco 331-01W: Intermediate Macroeconomics [CRN # 22113]  
Syllabus (Spring 2025): 01/13/2025 – 05/09/2025**

**Professor: Dr. Kishor Guru-Gharana**

**Office: BA 208**

**Office Hours: T 10 am -12 pm at BA 208 and Th 10 am – 1 pm Zoom (link will be emailed)**

**Phone 903.886.5703 (off); Fax: 903.886.5702**

**Preferred Form of Communication: email (24/7 during semester)**

**Communication Response Time: within 24 hours**

**Class Hours: fully Web based class + occasional preannounced Zoom classes (recorded)**

**Email: [kishor.guru-gharana@tamuc.edu](mailto:kishor.guru-gharana@tamuc.edu)**

**Note about Preferred Form of Communication:** Please send emails through the MyLeo Online message system only. This will let me know which class you are in and will keep the class more organized. Always make sure the prefix of the course is ECO 331-01W.

**Note about Counseling Center**

**The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit [www.tamuc.edu/counsel](http://www.tamuc.edu/counsel)**

**Course Information**

**Prerequisites: Lvl U ECO 231 Min Grade C or Lvl U ECO 2301 Min Grade C**

**Required Text: *No Textbook required. Lecture notes provided by the Professor. Students can use any Intermediate Macroeconomics Textbook available in the library.***

**Course Basics:**

Economics 331 is intermediate level Macroeconomics which assumes basic knowledge of Economic concepts This course satisfies the economics background requirement for MBA candidates. The course is designed as an overview of the essential elements of Macroeconomics as an intellectual, decision-making discipline. Economics is normally treated as two distinct, though interrelated, broad sub-disciplines: Microeconomics and Macroeconomics. At the decision-making level, however, those dividing lines tend to be blurred. This course will focus less on pure theory (theory for the sake of theory) and more on theory as an aid to aggregate economic decision-making.

## **Student Learning Outcomes**

**Successful students will be able to accomplish these objectives toward understanding the economy:**

1. Explain how choices and trade improve welfare.
2. Be able to use the supply and demand model to describe individual decision makers, an industry, and the economy as a whole.
3. Be able to calculate features of the economy given a simplified dataset.  
Be able to discuss the limitations and benefits of using each construct to describe the economy.
4. Model the effects on society for changes in macroeconomic variables.

**Successful students will be able to accomplish these objectives as critical thinkers:**

- A. Identify assumptions used in models
- B. Identify information and data that is relevant to an economic problem.
- C. Be able to identify alternative solutions to an economic problem.
- D. Be able to relate and explain economic topics to economic models.
- E. Identify the societal and/or civic issues that are relevant to an economic problem or event.
- F. Use critical thinking skills (creative thinking, innovation, inquiry and analysis of information) to propose solutions to selected economic problems or events.

**Instructional Methods:** The professor will provide topical lecture notes and videos (if available) through D2L Brightspace Content and/or emails. Questions can be asked through email ([kishor.guru-gharana@tamuc.edu](mailto:kishor.guru-gharana@tamuc.edu)) 24/7 throughout the semester.

### **Student Responsibilities/Tips for Success in the Course**

1. Students are expected to:
  - a. Read Lecture notes provided by the Professor.
  - b. Read the chapter Instructions/notes and watch/learn from videos if provided by the Professor in D2L.
  - c. Work the assigned homework problems independently. Submit the homework problems through D2L.
  - d. Read the regular announcements in the Announcement section of the D2L Brightspace and download the posted materials with download links.
2. This syllabus is tentative for the semester. It is meant to be a guide. Certain topics may be stressed more or less than indicated in the textbook depending on class progress, and certain topics may be omitted.
3. Homework problems are assigned and graded three-four weeks. Two-three topics are covered in each assignment. Solutions to Assignment problems will be provided after the grading.

4. Feel free to ask questions through email. I am accessible 24/7 through these channels even during weekends or holidays. You can ask any question related to the course topics and I try to answer them usually within 24 hours.

5. Demeanor: “All students enrolled at the university shall follow tenets of common decency and acceptable behavior conducive to a positive learning environment”. See Students Guide Book.

6. Attendance Policy: This is fully Web based class. If Zoom classes are scheduled, it is strongly advised to attend the Zoom class.

### **Grading**

Grade Component	Points	
Four Assignments (12* 4)	48	through D2L
Final Exam (Comprehensive)	52	through D2L

Final grade in the course is the average from the student’s average overall score in the Assignments.

Range	Grade
90%-100%	A
80%-89%	B
70%-79%	C
60%-69%	D
Below 60%	F

### **MyLeo Support**

Your myLeo email address is required to send and receive all student correspondence. Please email [helpdesk@tamuc.edu](mailto:helpdesk@tamuc.edu) or call us at 903-468-6000 with any questions about setting up your myLeo email account. You may also access information at [myLeo](https://leo.tamuc.edu). <https://leo.tamuc.edu>

### **Learner Support**

The [One Stop Shop](http://www.tamuc.edu/admissions/onestopshop/) was created to serve you by providing as many resources as possible in one location. <http://www.tamuc.edu/admissions/onestopshop/>

The [Academic Success Center](http://www.tamuc.edu/campusLife/campusServices/academicSuccessCenter/) provides academic resources to help you achieve academic success. <http://www.tamuc.edu/campusLife/campusServices/academicSuccessCenter/>

## **COMMUNICATION AND SUPPORT**

**Interaction with Instructor Statement: I generally respond to email questions within 24 hours. You can email any time (24/7) throughout the semester.**

### **Course Specific Procedures/Policies**

Missed examination: Missing Homework Assignment will result in zero score while missing the Final will result in grade “F”. There will be no make-up Exam or make-up Assignment.

## **Syllabus Change Policy**

The syllabus is a guide. Circumstances and events, such as student progress, may make it necessary for the instructor to modify the syllabus during the semester. Any changes made to the syllabus will be announced in advance.

## **University Specific Procedures**

### **Student Conduct**

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the [Student Guidebook](#).

<http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx>

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: [Netiquette](#)

<http://www.albion.com/netiquette/corerules.html>

### **TAMUC Attendance**

For more information about the attendance policy please visit the [Attendance](#) webpage and [Procedure 13.99.99.R0.01](#).

<http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx>

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/academic/13.99.99.R0.01.pdf>

### **Academic Integrity**

Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Undergraduate Academic Dishonesty 13.99.99.R0.03](#)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf>

[Graduate Student Academic Dishonesty 13.99.99.R0.10](#)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf>

### **ADA Statement**

#### **Students with Disabilities**

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

*Office of Student Disability Resources and Services*

Texas A&M University-Commerce

Gee Library- Room 162

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

Email: [studentdisabilityservices@tamuc.edu](mailto:studentdisabilityservices@tamuc.edu)

Website: [Office of Student Disability Resources and Services](#)

<http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/>

### **Nondiscrimination Notice**

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

### **Campus Concealed Carry Statement**

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Web url:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

**Topical Outline and Schedule of Assignments:** The schedule will depend on class progress. Chapter assignments and tests may be altered as the class progresses. Students should read chapters and power point slides, and chapter Instructions provided by the Professor.

<b>Chapter</b>	<b>Modes of Instruction</b>	<b>Date/Due date</b>	<b>Chapter Learning Objectives</b>
<b>Lecture 1: Introduction</b>	Lecture notes uploaded in D2L	Week 1	<ul style="list-style-type: none"><li>• Understand the distinction between microeconomics and macroeconomics and between positive and normative economics.</li><li>• Understand how scarcity of resources leads to individual and social economizing problem.</li><li>• Learn about production possibility curve.</li><li>• Understand how changes in economic resources affect the production possibility curve.</li></ul>

<b>Lecture 2: Economic Systems</b>	Lecture notes uploaded in D2L	Week 2	<ul style="list-style-type: none"> <li>• Understand the three fundamental questions of economics.</li> <li>• Learn about various economic systems</li> <li>• Learn the functioning of the market economy</li> <li>• Learn about the “Invisible hand”</li> <li>• Understand the Circular flow</li> </ul>
<b>Lecture 3: The Household – Consumption Sector</b>	Lecture notes uploaded in D2L	Weeks 3-4  <b>Assignment 1 covering Lectures 1-3 due by Midnight on Friday, Feb 7, 2025</b>	<ul style="list-style-type: none"> <li>• Know the four sectors of the economy.</li> <li>• Understand the distribution of US income by types of earners</li> <li>• Understand the distribution of US income by income group</li> <li>• Understand the composition of consumer expenditures</li> <li>• Know the international comparison of taxes on personal income and household saving rates</li> </ul>
<b>Lecture 4: Foreign Sector</b>	Lecture notes uploaded in D2L	<b>Weeks 5-6</b>	<ul style="list-style-type: none"> <li>• International economic Flows</li> <li>• Comparative Advantage and the Basis for International Trade</li> <li>• Volume of US Trade</li> <li>• US trade Agreements</li> </ul>
<b>Lecture 5: Measuring Gross Domestic Product (GDP)</b>	Lecture notes uploaded in D2L	<b>Weeks 6-7</b>  <b>Assignment 2 covering lectures 4 and 5 due by midnight on Friday, Feb 28, 2025</b>	<ul style="list-style-type: none"> <li>• Understand how GDP is measured</li> <li>• Learn about Net Domestic Product, National Income, Personal Income, and Disposable Income</li> <li>• Understand the distinction between Real and Nominal GDP</li> <li>• Know how the US GDP compares with other nations</li> </ul>
<b>Lecture 6: Aggregate Demand and Aggregate Supply</b>	Lecture notes uploaded in D2L	Weeks 8-9	<ul style="list-style-type: none"> <li>• Understand the Concept of Aggregate Demand and its determinants</li> <li>• Understand Aggregate Supply and its determinants</li> <li>• Understand how the AD-AS model can be used to explain inflation, recession and stagflation</li> </ul>

<b>Lecture 7: Fiscal Policy and the National Debt</b>	Lecture notes uploaded in D2L	<b>Weeks 9-10</b>  <b>Assignment 3 covering Lectures 6 and 7 due by midnight on Friday, March 28, 2025</b>	<ul style="list-style-type: none"> <li>• Understand the goals, types, and tools of fiscal policy.</li> <li>• Learn the types and roles of built-in stabilizers</li> <li>• Understand the challenges of fiscal policies</li> <li>• Understand the size, trend, ownership, and consequences of US National debt</li> </ul>
<b>Lecture 8: Demand for Money, Supply of Money, and the Determination of Interest Rate</b>	Lecture notes uploaded in D2L	<b>Weeks 11-12</b>	<ul style="list-style-type: none"> <li>• Understand the three functions of Money</li> <li>• Learn the three motives of demand for money</li> <li>• Learn the different measures of money supply</li> <li>• Understand how interest rates are determined</li> </ul>
<b>Lecture 9: Monetary Policy</b>	Lecture notes uploaded in D2L	<b>Weeks 13-15</b>  <b>Assignment 4 covering Lectures 8 and 9 due by Friday, May 2<sup>nd</sup>, 2025</b>	<ul style="list-style-type: none"> <li>• Know the definition of Monetary Policy</li> <li>• Learn the goals and tools of Monetary Policy</li> <li>• Understand the effect of monetary policy on Money supply and interest rate</li> <li>• Learn monetary Policy for fighting a recession, stimulating an economy or maintaining price stability</li> </ul>
<b>Final Test</b>  <b>Time limit 5 hours- single take, one stretch</b>  <b>Comprehensive</b>	Online through D2L	<b>Window period</b>  <b>Morning (8am) Monday, May 5 till midnight (11.59 pm) Wednesday May 7, 2025</b>	All topics covered in Lectures 1-9

**HOME WORK PROBLEMS TO BE TURNED IN (LATE SUBMISSION NOT ACCEPTED )**

<u>Topics</u>	<u>Assignment</u>	<u>Due Date</u>
<u>Lectures 1-3</u>	<u>Assignment 1</u>	<u>By 11.59 P.M. on Friday, Feb 7, 2025</u>
<u>Lectures 4-5</u>	<u>Assignment 2</u>	<u>By 11.59 P.M. on Friday, Feb 28, 2025</u>
<u>Lectures 6-7</u>	<u>Assignment 3</u>	<u>By 11.59 P.M. on Friday, March 28, 2025</u>
<u>Lectures 8-9</u>	<u>Assignment 4</u>	<u>By 11.59 P.M. on Friday, May 2<sup>nd</sup>, 2025</u>