

ECON 2105

Principles of Macroeconomics

Summer 2025

What is Macroeconomy, how does it function, and how do macroeconomics policies affect our lives?

In this course, we will explore each these of questions while learning how the choices of both individual consumers and producers interact to influence our economy as a whole. The goal is for you to better understand how policies not only impact economic growth, unemployment, and inflation but also influence your options as a consumer.

Course Goal & Objectives

The goal of this course is for you to learn how to conduct a critical analysis using macroeconomics as a tool. By the end of this course, you should be able to:

1. Describe the concepts, measurements, and empirical applications of Gross Domestic Product (GDP), inflation, and unemployment.
2. Explain long run economic growth and how productivity drives it.
3. Analyze the market using aggregate demand and supply and explain short and long run analyses.
4. Describe concepts and implementation of fiscal policy, the U.S. budget and fiscal policy's impact on the macroeconomy.
5. Define the concepts and applications of money and banking and their impact on macroeconomic activity.
6. Describe the implementation of monetary policy and its impact on macroeconomic activity.
7. Differentiate the different schools of thought in macroeconomics.
8. Identify the cost and benefits of free trade and the value of the foreign exchange rate and its impact on the economy.

Course Modality

- ✓ This course is delivered fully online asynchronous.
- ✓ See [Step 1 of Preparing for the semester checklist for students](#) for more info on course modalities.

Bogyung Kim

E-mail: bkim74@gsu.edu

Office Hours: Fridays 10-11 AM via Webex or by appointment. Please email me anytime

Andrew Young School

55 Park Pl., 7th floor

Webex room: [Here](#)

Please Note:

- Please do not use iCollege email.
- Email me from your GSU student email only.
- I cannot respond to emails other than official GSU associated emails per course.

Prerequisites

Math 1101 (Introduction to Mathematical Modeling) or Math 1111 (College Algebra).

Performance & Evaluation

Course grades will be based on a total of 1000 pts; however, due to extra credit points that are available, you can earn up to 1055 pointst. Here is an overview of assignments and their percentages of your grade:



MGH Connect Homework

- Video 100 pts
- Adaptive Learning Activity 100 pts
- Quiz 150 pts

350 pts
(35%)



Exam iCollege

- Exam 1 100 pts
- Exam 2 100 pts
- Exam 3 100 pts
- Exam 4 (Cumulative Final) 200 pts

500 pts
(50%)



Econ In Our World iCollege

- ELOW 150 pts (8 each x 18.75 pts)

150 pts
(15%)



Extra Credit

- Application Based Activity 5 each x 11 pts

55 pts
(5.5%)

Online Homework and In Class Activities

- ✓ There are no make ups or deadline extensions for any assessments in this class.
- ✓ There are 8 modules of course material, each with accompanying Econ in Our World Activities and online assignments.
- ✓ Your 8 scores Connect Online Homework (Video, Adaptive Learning Activity, Quiz) will count toward your course grade.
- ✓ Your 8 scores on Econ In Our World will count toward your course grade.

Exams

- ✓ Exams will be administered online via iCollege (Exam links are available in iCollege).
- ✓ No make ups or deadline extensions are possible on exams.
- ✓ The Comprehensive Final Exam is comprehensive and mandatory.
- ✓ The lowest scored midterm exam will be replaced with final exam percentage score, if it benefits.

Extra Credit

- ✓ Total 5 Application Based Activities are available, which will be considered as extra credit, for a total of 5.5%
- ✓ There will be additional chances offered in class at random times.

Grading Scale

This course uses a plus/minus grading system. Letter grades are assigned based on the following scale:

Note: \geq means greater than or equal to

Grade	Total Point	Grade	Total Point
A+	98% - 100% ≥ 980 pts	C+	77% - 79% ≥ 770 pts
A	93% - 97% ≥ 930 pts	C	73% - 76% ≥ 730 pts
A-	90% - 93% ≥ 900 pts	C-	70% - 72% ≥ 700 pts
B+	87% - 89% ≥ 870 pts	D	60% - 69% ≥ 600 pts
B	83% - 86% ≥ 830 pts	F	Less than 60% < 600 pts
B-	80% - 82% ≥ 800 pts		

This is a Core IMPACTS course that is part of the Social Sciences area.

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

What do these Career-Ready Competencies mean?

✓ Intercultural Competence

- Developing knowledge, skills and behaviors that support effective and appropriate interaction in a variety of cultural contexts.

✓ Perspective-Taking

- Considering perspectives other than one's own and allowing new information, differing opinions, and others' experiences to impress upon one's thinking, understanding, and appreciation of others.

✓ Persuasion

- Using messages that are intentionally designed to appeal to another's reason, emotions, or both, in order to enact change.

Helpful Notes from Your Professor

Here are some important notes on how you can be successful in this class:

✓ Time Management is Critical

This course involves quite a lot of active engagement in an online environment. While you have some flexibility for when you choose to complete the assignments, you must meet the deadlines. There are no make ups for any missed work, so it's important to complete the work on time. Set aside time each week to work on the course and stay on schedule.

✓ Economics is all around you

Try to relate the concepts you are learning in this class to your everyday life. Think critically about how the knowledge you gain can be transferred to other contexts (maybe to another section of this course, a future course, or elsewhere in your life).

✓ Focus on the **why**, not the **what**

As you are working on assignments, be sure to focus on the **why**, not the **what**. In other words, you should be less interested in determining **what** the answer is, and more concerned about **why** it's the answer. This will better prepare you to apply economics to your assignments, exams, and to everyday life.

✓ Use Resources Available Wisely

Get to know students in your class and form virtual study groups to discuss the material outside of class. Take advantage of the [SI sessions](#), [Undergraduate Economics Tutoring Lab](#) and resources available at [GSU's Keep Learning website for students](#).

✓ Please Visit Me

I truly love Macroeconomics and I am committed to helping you understand the concepts. I also enjoy working through questions you may have, so feel free to set up a time to meet with me. If anything doesn't make sense while you are studying, do not hesitate to email me with questions, comments, or concerns.

✓ Learning New Concepts Takes Time & Effort; Don't Be Afraid to Try Again

Since you are able to review most of your learning activities and reports, try more than once to improve your learning outcomes and grades.

Required Textbook

***Principles of Economics*, 3e by Asarta & Butters package with the publisher McGraw Hill Connect online learning activities.**

- Purchase access to Connect directly from McGraw Hill or from the GSU bookstore (online or in-person).
- A print companion of the book is available for separate purchase directly from McGraw Hill (optional)
- **Note: If you go to the GSU Bookstore, be sure to let the associate know your instructor's name and section number.**

Course Schedule & Assignments

Module & Topic	What to Do	Due Date
Course Intro		
Welcome & Course Introduction	<ul style="list-style-type: none">• Read Online Learning Essentials (iCollege)• Complete Welcome to Class (iCollege)	Before Starting Course Work
Syllabus & Schedule	<ul style="list-style-type: none">• Read through the syllabus online and/or download the PDF and save	
Connect	<ul style="list-style-type: none">• Read Getting Started with Connect (iCollege)• Get registered for Connect• Complete the Course Prep & Prerequisites Module in Connect	Before Module 1
Section I		
1. Introduction Fundamentals & Gross Domestic Product (GDP)	<ul style="list-style-type: none">• Watch videos and answer questions• Read the eBook• Complete the Learning Activity (Adaptive)• Complete the online Quiz• Econ in Our World (due 06/15 11:59pm)	06/15
2. Unemployment	<ul style="list-style-type: none">• Watch videos and answer questions• Read the eBook• Complete the Learning Activity (Adaptive)• Complete the online Quiz• Econ in Our World (due 06/22 11:59pm)	06/22
Exam I	<ul style="list-style-type: none">• Covers Module 1. GDP, 2. Unemployment• Via iCollege (link available in McGrawHill Connect)• Available from 06/20 12am to 06/22 11:59pm	06/20-06/22

Module & Topic	What to Do	Due Date
Section 2		
3. Inflation	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook Complete the Learning Activity (Adaptive) Complete the online Quiz Econ in Our World (due 06/29 11:59pm) 	06/29
4. Aggregate Demand and Aggregate Supply	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook Complete the Learning Activity (Adaptive) Complete the online Quiz Econ in Our World (due 07/06 11:59pm) 	07/06
Exam 2	<ul style="list-style-type: none"> Covers Module 3. Inflation, 4. ADAS Via iCollege (link available in McGrawHill Connect) Available from 07/04 12am to 07/06 11:59pm 	07/04-07/06
Section 3		
5. Fiscal Policy	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook Complete the Learning Activity (Adaptive) Complete the online Quiz Econ in Our World (due 07/13 11:59pm) 	07/13
6. Monetary System and Money	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook Complete the Learning Activity (Adaptive) Complete the online Quiz Econ in Our World (due 07/20 11:59pm) 	07/20
Exam 3	<ul style="list-style-type: none"> Covers 5. Fiscal Policy, 6. Monetary System & Money Via iCollege (link available in McGrawHill Connect) Available from 07/18 12am to 07/20 11:59pm 	07/18-07/20
7. Monetary Policy	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook Complete the Learning Activity (Adaptive) Complete the Quiz Econ in Our World (due 07/27 11:59pm) 	07/27
8. International Finance	<ul style="list-style-type: none"> Watch videos and answer questions Read the eBook 	08/03

Module & Topic	What to Do	Due Date
	<ul style="list-style-type: none"> • Complete the Learning Activity (Adaptive) • Complete the online Quiz • Student Post survey • Econ in Our World (due 08/03 11:59pm) 	
Course Conclusion		
Final Exam	<ul style="list-style-type: none"> • Comprehensive Exam 4 (all modules) • Via iCollege (link available in McGrawHill Connect) • Available from 07/30 12am to 08/04 11:59pm • Student Post survey 	07/30-08/04

Support Statements

GSU Diversity Statement

Georgia State University values diversity and is committed to fostering and maintaining an educational environment which appreciates individual differences in all areas of operation including classroom instruction, texts, and materials. To this end, any actions, practices, or processes by any faculty, staff person, or student that discriminates against or is prejudicial toward any person or group based on race, gender, age, religion, ethnicity, nationality, disability, sexual orientation, or socioeconomic status will not be tolerated.

Students in need of Accommodations

Students who wish to request accommodation(s) for a disability may do so by connecting with the Access and Accommodations Center (AACE), see <https://access.gsu.edu/student-resources/>. To receive academic accommodations, a student must have an Accommodation Letter issued by AACE and provided to instructors of classes in which accommodations are sought.

For more information, contact the GSU Access and Accommodations Center (AACE)

Phone: (404) 413-1560, Email: access@gsu.edu, Website: access.gsu.edu

Address: Student Center East, Suite 304, 55 Gilmer Street, Atlanta, GA 30303

Student Success Programs at Georgia State

GSU offers many programs to help students succeed. See <https://success.students.gsu.edu/> for more information on programs such as [Academic Coaching](#) or [Success Workshops](#).

Veterans & Serving Military

Georgia State honors its military and veteran men and women returning to pursue their education. Students who are veterans, serving in the military, their dependents, and the survivors of serving military are encouraged to avail themselves of a full range of college services and activities through the Military Outreach Center (MOC).

For assistance or guidance while attending GSU on campus or online, contact the Atlanta Campus Military Student Advocate, DeWayne Johnson, at 404-413-2331. Also, please be sure and let me know ASAP if or when there is any possibility of you being activated and deployed. Thank you for your service!

For more information contact the GSU Military Outreach Center

Phone: (404) 413-2331, Email: djohnson273@gsu.edu, Website: military.gsu.edu

Address: 217 Dahlberg Hall, Atlanta, GA 30303

Basic Needs Statement

Students who face challenges securing their food or housing and believe this may affect their performance in a course are urged to contact the Dean of Students for support. Notify the professor if you are comfortable in doing so. This will enable us to provide resources that we may possess. The [Embark Program at GSU](#) provides resources for students facing homelessness.

Panther's Pantry also offers additional support to students in need of assistance with academics, housing, employment, mental health, and more. For additional information, visit <https://pantry.gsu.edu> or email pantherspantry@gsu.edu.

FERPA Statement

In keeping with USG and university policy, this course website will make every effort to maintain the privacy and accuracy of your personal information. Specifically, unless otherwise noted, it will not actively share personal information gathered from the site with anyone except university employees whose responsibilities require access to said records. However, some information collected from the site may be subject to the Georgia Open Records Act. This means that while we do not actively share information, in some cases we may be compelled by law to release information gathered from the site. Also, the site will be managed in compliance with the Family Educational Rights and Privacy Act (FERPA), which prohibits the release of education records without student permission. For more details on FERPA, [go here](#).

Sexual Harassment Statement

In instances of sexual misconduct, the present instructor(s) and teaching assistants, are designated as Responsible Employees who are required to share with administrative officials all reports of sexual misconduct for university review. If you wish to disclose an incident of sexual misconduct confidentially, there are options on campus for you to do so. For more information on this policy, please refer to the [Sexual Misconduct Policy](#) which is also published in [Student Code of Conduct Handbook](#).

Campus Carry Statement

The Campus Carry legislation allows anyone properly licensed in the state of Georgia to carry a handgun in a concealed manner on university property with noted exceptions. Information about the law can be found at <https://safety.gsu.edu/safety-and-you/#1>. It is the responsibility of the license holder to know the law. Failure to do so may result in a misdemeanor charge and may violate the Georgia State Student Code of Conduct.

Campus Safety

Georgia State University values the safety of all university community members on all of our campuses. To promote campus safety, the university is providing the LiveSafe app free for all students, faculty, and staff. This app provides a quick, convenient, and discrete way to communicate with the GSU police. I strongly recommend that you download the app from either the Apple App Store or Google Play. You can sign-up for Panther Alerts and learn more about LiveSafe by visiting the GSU LiveSafe webpage: <https://safety.gsu.edu/livesafe/>. In addition, please make sure you have the campus police numbers in your phone.

- For emergencies call 404-413-3333
- For non-emergencies and to request a safety escort call 404-413-2100
- If you are hearing impaired call 404-413-3203

Online Course Evaluations

Your constructive assessment of this course plays an indispensable role in shaping improvements of all courses within this program and your educational experiences at Georgia State. Please take time to fill out the online course evaluations. We appreciate honest, open and constructive feedback. More importantly you should feel comfortable giving your feedback, even before the end of the semester, to the teacher whenever you think it will improve the quality of the class. The truth is that by leaving your feedback until the end of the semester it will not help you only the incoming cohorts. So do not be shy and we can make the course as good as possible.

Policies

Academic Integrity

All students are responsible for knowing and adhering to [GSU's Policy on Academic Honesty](#) as published in [Student Code of Conduct Handbook](#). Special notes about exams: Don't be a free rider - you cannot ask people (your classmates or others) or the internet for help during exams. Don't be a job-creator or an entrepreneur. You cannot pay people to help you. You cannot help people for payment (or for free).

Disruptive Student Behavior

Students are expected to behave properly in the shared student learning environment – so as not to interfere with the learning environment of others in the class. Students not adhering to these rules/guidelines may be asked to leave the class and may be subject to an administrative withdrawal (depending on the severity of the infraction). For an online course, this includes disruptive behavior in the course website(s). See the [Student Code of Conduct Handbook](#) for more information on GSU's policy on disruptive student behavior in the classroom or other learning environment.

Unauthorized Public Posting and Distribution of Course Materials

The selling, sharing, publishing, presenting, or distributing of instructor-prepared course lecture notes, videos, audio recordings, or any other instructor-produced materials from any course for any commercial purpose is strictly prohibited unless explicit written permission is granted in advance by the course instructor. This includes posting any materials on websites such as Chegg, Course Hero, OneClass, Stuvia, StuDocu and other similar sites. Unauthorized sale or commercial distribution of such material is a violation of the instructor's intellectual property and the privacy rights of students attending the class and is prohibited.

Semester Dates

The course syllabus provides a general plan for the course; deviations may be necessary. Important University dates can be found [here](#).

Withdrawals, Incompletes, and Grade Changes

Students who withdraw after the midpoint of each term will not be eligible for a "W" except in cases of [Emergency Withdrawal](#). Also, see [Withdrawal Policy](#), [Repeat to Replace Policy](#), and [Grade Appeal and Change \(including Incomplete Grades\) Policy](#).

AYSPS Career Services & Alumni Office

The [Andrew Young School of Policy Studies](#) provides career support and leadership development services to all AYSPS students and alumni. If you are interested in career building activities and are in the Atlanta area go to career.aysps.gsu.edu. If you are out of the area, please contact the office to schedule a phone or online consultation with the Career Services department.

GSU College to Career Initiative

Georgia State aims to make career preparedness a large part of a student's academic pursuits. The [College to Career initiative](#) develops curricular enhancements that help students become **aware** of career **competencies**, **connect** those competencies to the work they do in the major and **demonstrate** their proficiency of transferable skills. I encourage you to think of this as you take this gateway course.

Health Issue Information

Students are expected to attend class if they do not have an excused absence because of illness. The university has a process for students seeking excused absences through the Dean of Students Office. Students submit documentation to <https://deanofstudents.gsu.edu/student-assistance/#professor>. Professors will then be notified by the Dean of Students of any excused absence without the need to manage medical information individually.