

# Economics 2020-500

## Principles of Macroeconomics

### Spring 2025

**Professor Jennifer Klein, Ph.D.,** [jennifer.klein@colorado.edu](mailto:jennifer.klein@colorado.edu)

**In-Person Office Hours:** Econ 11, M/W 10:15-11:45am. Zoom office hours by appointment Thursdays 1:30-3:30

**Website:** Canvas

#### Teaching Assistant Information

Name	Section(s)	Email	Office Location	Office Hours
<b>Ryuta Akino</b>	511: M 2:30-3:30pm 512: M 3:35-4:25pm 513: W 2:30-3:20pm	<a href="mailto:Ryuta.Akino@colorado.edu">Ryuta.Akino@colorado.edu</a>	Econ 401	Tuesday: 10am – noon Friday: 10:15 – 11:15am
<b>Grant Webster</b>	516: Th 9:05-9:55am	<a href="mailto:Grant.Webster@colorado.edu">Grant.Webster@colorado.edu</a>	Econ 401	Thursday: 11am - 2pm
<b>Anand Butler</b>	514: W 4:40-5:30pm 517: M 4:40-5:30pm	<a href="mailto:anand.butler@colorado.edu">anand.butler@colorado.edu</a>	Econ 414	Monday: 2 - 4pm Wednesday: 3:30-4:30pm

### Course Description

This is an introductory course to macroeconomics. Microeconomics is the study of decisions made by smaller units such as individuals or firms, while macroeconomics explores how the overall economy functions. Macroeconomics focuses on inflation, unemployment, and economic growth. We will pay close attention to governments role in the macroeconomy, specifically monetary (Federal Reserve) and fiscal policy (for example, American Recovery and Reinvestment Act or the stimulus package). Understanding the basics of the financial system is extremely important for learning how the macroeconomy and governments operate, so we will also focus on the operations of banks.

Attendance is essential for success in this course. The material highlighted in lecture will be most important for doing well on exams and problem sets. Out of courtesy for your instructor and your classmates, arrive to class on time. Silence your cell phones during class.

**Core Curriculum:** This course is approved for the arts and sciences core curriculum area of contemporary studies.

### Textbook

Principles of Macroeconomics by Betsey Stevenson and Justin Wolfers, 2<sup>nd</sup> edition. We will be using an eBook version of this text so you do not need to buy a hard copy. I encourage you to read the relevant sections of the textbook before attending lecture as it will aid in your understanding of the material.

## Grade Breakdown

Lecture Participation (iClicker) (5% total)

Recitation Activities (5% total)

Pre-Lecture Learning Curve (5% total)

Chapter Homework (15% total)

3 Midterm Exams (15% each, 45% total)

Cumulative Final Exam (25%)

The standard grade breakdowns are expected to be used: (93%+ A, 90-92.9% A-, 87-89.9% B+, 84-86.9% B, etc)

**Lecture Participation (5% total):** We will be using iClickers to facilitate practice questions and attendance in class. Due to spotty WiFi in the classroom, it is my strong recommendation that everyone purchases a physical iClicker remote. These are available at the bookstore. Each day, make sure you have set your iClicker to the proper frequency for the classroom (BA). Students will receive 1 point per question they answer (correct or incorrect). Students not in attendance or not answering any questions receive a 0 for the day, no exceptions. The course is set up that mobile devices are also allowed, however, use them at your own risk. I am not responsible for missed questions due to you not being able to get on the WiFi. Six days of attendance are dropped.

See the instructions to create an iClicker account here: <https://oit.colorado.edu/tutorial/cuclickers-access-your-cuclickers-account>

**Recitation Activities (5% total):** Most weeks in recitation we will have activities to illustrate the concepts learned in lectures. These may be experiments/games done in person in the classroom or practice assignments associated with the results of the activities. Your grade will be based on participation, with two days dropped. However, to encourage you to do your best, there will be opportunities for extra credit based on your performance in these activities.

**Pre-Lecture Learning Curve (5%):** Through the Achieve online system [achieve.macmillanlearnin.com](http://achieve.macmillanlearnin.com) you will submit a pre-lecture assignment called Learning Curve before lecture each week. These assignments will be due on **Sundays at 11:59pm** (right before our first lecture of the week). The assignments are intended to help you come prepared to lecture by asking you questions to review the chapter readings.

For each assignment you must score a certain number of “points” before earning credit for completion. Answering questions correctly on the first try gives you the most points. You will get fewer points for additional attempts. So the more quickly you answer questions correctly, the faster you will reach the required number of points. This will incentivize you to try your best rather than blindly guessing. The assignments are set up to take about 20-30 minutes but could take you longer depending on how many questions you answer incorrectly or how long you spend looking at the additional resources.

No late assignments are accepted. There are no exceptions for technical problems. It is your job to begin each assignment early enough that you can deal with any delays or problems that arise. However, your two lowest scores for the semester will be dropped. Purchase of the Achieve system also gives you access to an electronic version of the textbook.

**Chapter Homework (15% total):** You will have weekly homework assignments through the Achieve online system. All assignments will be due **Fridays at 11:59pm** a week after we have finished the chapter. No late homework assignments are accepted, so you should begin your assignments early in the week in case you have any problems. Again, *I cannot assist you with any technical problems with Achieve.* You can attempt each question as many times as you want. Each attempt will have a 5% grade penalty. This is to incentivize spending the time to think through a problem instead of blindly guessing. Your two lowest homework scores will be dropped.

**CU Book Access:** CU Book Access, CU Boulder's equitable access course materials program, provides undergraduate students access to all of their required course materials before the first day of class for a flat-rate price. The cost of the program for Fall 2024 will be \$269 (plus tax) and is added directly to your Student Tuition and Fee billing statement. You do not need to do anything to sign up, you are automatically enrolled.

This cost covers all of your required written materials for your classes. Materials in this program are provided in a digital first format on or before the first day of class via Canvas. This gives students easy access and a predictable cost to their materials each semester

You have the option to opt out. This means: you won't pay for anything, but you lose all access to the course materials, including Achieve where you complete your homework. You must opt out by September 11th, otherwise you will be charged.

**Midterm Exams (15% each, 45% total):** Exams will be held on **February 14, March 14, and April 11 in person** during the regularly scheduled class time. Each exam will consist of a set of multiple choice questions. These are taken on paper during class time. Midterms cannot be rescheduled or retaken due to poor performance. After Exam 3, I will drop your lowest midterm score. This means that if you need to miss a midterm because of an emergency, or have a bad test day, it will not impact your course grade. You cannot miss more than one midterm.

**Cumulative Final Exam (25%):** The cumulative final exam will be held on **Tuesday, May 6th from 1:30-3:00pm in person**. It will cover information from all of the material from the course. There is no makeup final exam. You must take the final exam as scheduled. However, per university policy, if you have three midterms scheduled for the same day and ours is the latest one, you will be allowed to take it on a different day.

## **Additional Policies**

***There is no rounding.*** This rule holds regardless of how close you are to a grade cutoff. For example, 89.99 is a B+ and will not be rounded to an A-.

***Extra Credit*** To compensate for the fact that there is no rounding I will occasionally offer extra credit activities. Those are bonus points and there is no way to recover them if you miss them. I do not offer any type of extra credit or make-up assignments on an individual basis. Any opportunities will be announced to the entire class.

***Technical issues with Achieve***

You might experience technical issues with Achieve. I know that is very frustrating and I am frustrated with you. I personally don't know how to address most of the technical issues. What to do if you experience technical issues:

#### STEP 1: SELF-TROUBLESHOOT

- ☐ Google Chrome is the recommended browser for the best Achieve experience
- ☐ Allow pop-ups on your browser
- ☐ Clear cache/cookies in your browser settings
- ☐ Use a desktop or laptop computer
- ☐ Reliable internet connection. Are others sharing bandwidth (streaming movies)?

#### STEP 2: CONTACT CUSTOMER SUPPORT

[CLICK HERE](#) to contact Customer Support (Chat with Customer Support, then either call tech support or email with Customer Support)

*Missing work due to technical issues with Achieve:* There is no way to recover an assignment if you missed it due to technical issues. Please do assignments in advance to give yourself enough time to resolve technical issues if they appear. There are 400 students in the class, it is not possible to address the missed assignments on a case-by-case basis because then it is very hard to be fair and treat everyone the same way in this situation. I can't give points back to one student who emailed me and not to another student who was too shy to email or agreed with the policy in the syllabus. I find the fair way is having the same policy for everyone and making no exceptions to the policy. You can use your free assignments for those assignments with technical issues. There are a lot of assignments so even missing several will not affect your grade by a lot. I am not trying to be mean; I am just trying to be fair. I think fairness is critical for an academic community.

#### ***Office Hours & Email Expectations***

Office hours are times that I have specifically set aside to be available to you to answer questions. While I am available at other times during the week, with 200 students, it is not possible for me to make separate individual appointments for everyone. I encourage you to also utilize the office hours set aside by the teaching assistants. In general, any of us will be able to help answer any questions. If you would like help with any assignments, we are glad to provide it. I ask only that you have already attempted to work out the solution yourself (rather than showing up with a blank assignment).

Please have reasonable expectations about response times for emails. With a large number of students, it will be difficult to respond quickly to every message. I expect you to review the syllabus and schedule on Canvas as those will contain answers to most of your likely questions you may email me about. I do not respond to emails outside of working hours or on weekends to protect my time with my family.

#### ***Classroom Behavior***

Students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote, or online. Failure to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age,

disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, marital status, political affiliation, or political philosophy. For more information, see the [classroom behavior policy](#), the [Student Code of Conduct](#), and the [Office of Institutional Equity and Compliance](#).

### ***Accommodation for Disabilities, Temporary Medical Conditions, and Medical Isolation***

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu) for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

### ***Preferred Student Names and Pronouns***

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

### ***Honor Code***

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the [Honor Code](#). Violations of the Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. Understanding the course's syllabus is a vital part in adhering to the Honor Code.

All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution: [StudentConduct@colorado.edu](mailto:StudentConduct@colorado.edu). Students found responsible for violating the [Honor Code](#) will be assigned resolution outcomes from the Student Conduct & Conflict Resolution as well as be subject to academic sanctions from the faculty member. Visit [Honor Code](#) for more information on the academic integrity policy.

### ***Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation***

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits [protected-class](#) discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner abuse (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who have been subjected to misconduct can contact OIEC at 303-492-2127 or email [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about university policies, [reporting options](#), and [support resources](#) including confidential services can be found on the [OIEC website](#).

Please know that faculty and graduate instructors must inform OIEC when they are made aware of incidents related to these policies regardless of when or where something occurred. This is to ensure that individuals impacted receive outreach from OIEC about resolution options and support resources. To learn more about reporting and support for a variety of concerns, visit the [Don't Ignore It page](#).

### ***Religious Holidays***

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance.

See the [campus policy regarding religious observances](#) for full details.

### ***Mental Health and Wellness***

The University of Colorado Boulder is committed to the well-being of all students. If you are struggling with personal stressors, mental health or substance use concerns that are impacting academic or daily life, please contact [Counseling and Psychiatric Services \(CAPS\)](#) located in C4C or call (303) 492-2277, 24/7.

Free and unlimited telehealth is also available through [Academic Live Care](#). The Academic Live Care site also provides information about additional wellness services on campus that are available to students.

### **Success in This Course**

- ✓ Come to class & recitation
- ✓ ASK QUESTIONS
- ✓ Visit me and the TAs in office hours
- ✓ Do the problem sets and learning curve problems
- ✓ Check Canvas regularly
- ✓ Find study partners

If you start to fall behind in class, it is very important that you see me right away. Come to office hours and ask questions to make sure you understand the material. It will be much easier to get back on track near the beginning of the semester than right before the final exam.

### Tentative Class Schedule

	Topic	Recitation Activity
<b>Week 1</b> January 12 - 18	Course Introduction, Supply/Demand/Equilibrium Review	No recitation Week 1
<b>Week 2</b> January 19 - 25	Monday, January 20th: No Class Campus Closed Gross Domestic Product Chapter 9	Practice: Intro to FRED data
<b>Week 3</b> Jan 26 – Feb 1	Economic Growth & Inflation Chapter 10, 12	GDP in FRED
<b>Week 4</b> February 2 - 8	Labor Market & Unemployment Chapter 11	Inflation Experiment
<b>Week 5</b> February 9 - 15	Mon/Wed: Consumption & Saving: Chapter 13 <b>Friday, February 14: Exam 1 (Ch 9-12)</b>	Review for Exam
<b>Week 6</b> February 16 - 22	Investment & finance topics Chapter 14	Labor Mkt Experiment
<b>Week 7</b> Feb 23 – Mar 1	Financial Sector Chapter 15	Mortgage Activity
<b>Week 8</b> March 2 - 8	International Finance Chapter 16	Measuring Growth & Investment
<b>Week 9</b> March 9 - 15	Mon/Wed: Business Cycles: Chapter 17 <b>Friday, March 14: Exam 2 (Ch 13-16)</b>	Review for Exam
<b>Week 10</b> March 16 - 22	IS-MP Model Chapter 18	Retirement Activity
<b>Week 11</b> March 23 - 29	<b>Spring Break</b> <b>No Classes</b>	
<b>Week 12</b> Mar 30 – April 5	Phillips Curve Chapter 19	Business Cycles
<b>Week 13</b> April 6 - 12	Mon/Wed: Fed Model: Chapter 20 <b>Friday, April 11: Exam 3 (Ch 17-19)</b>	Review for Exam
<b>Week 14</b> April 13 - 19	Monetary Policy Chapter 22	Practice with the Fed Model
<b>Week 15</b> April 20 - 26	Fiscal Policy Chapter 23	Monetary Policy Experiment
<b>Week 16-17</b> Apr 27 – May 7	Monetary & Fiscal Policy Practice <b>Final Exam: Tuesday, May 6<sup>th</sup>, 1:30-3:00pm</b>	Final Exam Review