

PRINCIPLES OF MACROECONOMICS

ECON 2020 - Fall 2015

University of Colorado, Boulder

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Office Hours: Thursdays 2:30pm-4:30pm, Economics 14A

SYLLABUS

Why are standards of living high in some countries and desperately low in others? Why do some countries have high rates of inflation while others have stable prices? And why does the inflation rate matter anyway? Why are jobs easy to find in some years and hard to find in others? Can policymakers do anything about it? These are the type of fundamental questions that underlie the economic and political debate both within and across countries.

The discipline of Macroeconomics provides a structured framework where such questions can be addressed and, at times, unambiguously answered. Over the next fifteen weeks we will cover the foundations of modern Macroeconomics and we will put them to use to try and shed light on important issues that although seemingly distant, end up affecting our everyday lives. So, let's get started...

Welcome to Econ 2020, Principles of Macroeconomics!

The rest of the Syllabus covers all the important organizational details. Further information if not specified here, will be given in class at the appropriate time.

LOGISTICS AND IMPORTANT DATES

We meet twice a week on Tuesdays and Thursdays from 12:30pm to 1:45pm in room Chem 140. I will hold office hours on Thursdays from 2:30pm to 4:30pm (or by appointment if this time is inconvenient),

my office is in Economics 14A. Once a week you will also meet with one of the Teaching Assistants for the class during Recitation Sessions. Please check your enrollment records to establish the day and time of your session. During Recitation Sessions you will regularly review the past and upcoming assignments, and get extra help prior to exams.

There will be two in-class midterm exams, one in-class quiz and one final exam. Please mark your calendar as follows:

- **Midterm 1, Thursday September 24th, class time;**
- **Experiment Quiz, Tuesday October 13th, class time;**
- **Midterm 2, Thursday October 29th, class time;**
- **Final Exam, Sunday December 13th, from 7:30pm to 10:00pm.**

No makeup exams will be given. The only exceptions are covered by campus guidelines on absences due to religious observance (see below). If you fail to show up for an exam without an acceptable excuse (such as an illness that can be documented with a medical note or you have been given permission by me to take a make-up exam), you will get a zero for that exam.

TEXTBOOK, WEB PLATFORM AND CLICKER

The textbook for the class is N. Gregory Mankiw, *Principles of Macroeconomics*, 7th Edition (2015), by South-Western Cengage Learning.

In addition to the textbook, we will make use of Desire2Learn as our main web-platform for lecture material, practice and graded assignments, learning tools, etc. Most of the online material customized for our class is powered by a portal called MindTap. When you purchase the electronic or loose-leaf printed version of the textbook, the access to the MindTap portal through D2L should already be included.

You will also need an *i>clicker* +. You can purchase it at the CU Bookstore or online, if you do not have one already. We will use clickers regularly to review examples and to solve problems. Please make sure to register your clicker at <https://cuconnect.colorado.edu/uPortal/index.jsp>.

WEEKLY ASSIGNMENTS AND CLICKER QUESTIONS

I will assign weekly problem sets that will be graded. A portion of the questions in the problem sets will aim at reinforcing your understanding and mastering of the material, while a portion will be representative of the type of questions that you will get in the midterm and final exams.

EXPERIMENT WEEK

During week 7 (Lectures of Tuesday October 6 and Thursday October 8) you will have the chance to take part in an important experiment about online instruction. CU Boulder is testing new ways to offer

first rate education through channels that complement and enhance the in-class learning experience. To find out more see <http://beboulderanywhere.colorado.edu/be-boulder-anywhere-initiative>. The exact details of the experiment will be provided in class.

GRADING

Your final grade will be determined according to the following percentages

Midterm 1	25%
Experiment Quiz	5%
Midterm 2	25%
Final Exam	30%
Weekly Online Assignments	10%
Clicker Questions	5%

The in-class graded clicker sessions will count as follows: 2 points for a correct answer, 1 point for an incorrect answer, 0 for no answer. The total score for the Clicker Questions will be computed by adding all the scores while discarding the lowest 6.

RULES OF CONDUCT

Academic Integrity. All students of the University of Colorado at Boulder are responsible for knowing and adhering to this institution's policy regarding academic integrity. Cheating, plagiarism, fabrication, lying, bribery, threatening behavior and assistance to acts of academic dishonesty are examples of behaviors that violate this policy (see <http://www.colorado.edu/policies/academic-integrity-policy> for more information). Ordinarily, a student engaged in any act of academic dishonesty will receive a failing grade for the course. In addition, all incidents of academic misconduct shall be reported to the Honor Code Council. Depending on its findings, students who are found to be in violation of the academic integrity policy will be subject to non-academic sanctions, including but not limited to university probation, suspension, or expulsion. The Honor Code Council can be contacted by email at honor@colorado.edu or by telephone at 303-725-2273. Additional information regarding the University Honor Code is available at <http://www.colorado.edu/policies/student-honor-code-policy> and at <http://honorcode.colorado.edu/>.

Electronics in Class. Cell phones must be turned off. Any sort of use of cell phones in class will not be tolerated and anyone violating such rule will be asked to leave the lecture hall. Computers are permitted in lectures. However, they must be used only for course-related purposes. If you use your laptop for class purposes, you are required to sit in a place where the potential distraction to your fellow students is minimized (e.g. the last few rows of the lecture hall, or the seats next to the side walls). Uses for any other purpose impose negative externalities on others and are inappropriate during class time. For these reasons, anyone who uses computers for non-course-related purposes will be asked to leave the lecture hall.

UNIVERSITY POLICIES

The University adheres to the standards for student privacy rights and requirements as stipulated in the Federal Rights and Privacy Act (FERPA) of 1974 (see <http://www.colorado.edu/registrar/resources/family-educational-rights-and-privacy-act-ferpa>)

Disability Accommodations. Campus policy regarding disabilities requires that faculty adhere to the recommendations of Disability Services. Any student eligible for and needing academic adjustments or accommodations because of disability should submit to me a letter from Disability Services describing appropriate adjustments or accommodations and should arrange to meet with me as soon as possible so that arrangements can be made in a timely manner. University policies regarding disabilities are available at <http://disabilityservices.colorado.edu/>. Disability Services can be contacted by telephone at 303- 492-8671, or in person at the Center for Community.

Religious Observance. Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly accommodate all students who, because of religious obligations, have conflicts with scheduled examinations, assignments or required attendance. See full details at <http://www.colorado.edu/policies/observance-religious-holidays-and-absences-classes-andor-exams> If you have scheduling conflict covered by this policy, please let me know as soon as possible so that we can reschedule the relevant assignment/examination.

Harassment Policy. The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination-and-harassment-policy-and-procedures>) applies to all students, staff and faculty. Any student, staff member or faculty member who believes (s)he has been the subject of discrimination or harassment based on race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation, or political philosophy, should contact the Office of Discrimination and Harassment (ODH) at (303) 492-2127 or the Office of Judicial Affairs at (303) 492-5550.

Classroom Behavior. Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat students with understanding, dignity and respect, to guide classroom discussion and to set reasonable limits on the manner in which students express opinions. University policies regarding classroom behavior are available at <http://www.colorado.edu/policies/student-classroom-and-course-related-behavior>.

ECON 2020 - CLASS SCHEDULE - FALL 2015

Week	Date	Topic
Week 1	Lec. 1 (Aug. 25)	Introduction
	Lec. 2 (Aug 27)	Review Lecture
Week 2	Lec. 3 (Sept. 1)	Review Lecture
	Lec. 4 (Sept. 3)	Ch. 10: Measuring a Nation's Income
Week 3	Lec. 5 (Sept. 8)	Ch. 11: Measuring the Cost of Living
	Lec. 6 (Sept. 10)	Ch. 12: Production and Growth
Week 4	Lec. 7 (Sept. 15)	Ch. 12: Production and Growth
	Lec. 8 (Sept. 17)	Ch. 13: Saving, Investment, and the Financial System
Week 5	Lec. 9 (Sept. 22)	Ch. 13: Saving, Investment, and the Financial System
	Lec. 10 (Sept. 24)	Midterm 1 (class time)
Week 6	Lec. 11 (Sept. 29)	Ch. 14: The Basic Tools of Finance
	Lec. 12 (Oct. 1)	Ch. 14: The Basic Tools of Finance
Week 7	Lec. 13 (Oct. 6)	Ch. 15: Unemployment
	Lec. 14 (Oct. 8)	Ch. 15: Unemployment
Week 8	Lec. 15 (Oct. 13)	Experiment Quiz (class time)
	Lec. 16 (Oct. 15)	Ch. 16: The Monetary System
Week 9	Lec. 17 (Oct. 20)	Ch. 16: The Monetary System
	Lec. 18 (Oct. 22)	Ch. 17: Money, Growth and Inflation
Week 10	Lec. 19 (Oct. 27)	Ch. 17: Money, Growth and Inflation
	Lec. 20 (Oct. 29)	Midterm 2 (class time)
Week 11	Lec. 21 (Nov. 3)	Ch. 18: Open-Economy Macroeconomics: Basic Concepts
	Lec. 22 (Nov 5)	Ch. 18: Open-Economy Macroeconomics: Basic Concepts
Week 12	Lec. 23 (Nov. 10)	Ch. 19: A Macroeconomic Theory of the Open Economy
	Lec. 24 (Nov 12)	Ch. 19: A Macroeconomic Theory of the Open Economy
Week 13	Lec. 25 (Nov. 17)	Ch. 20: Aggregate Demand and Aggregate Supply
	Lec. 26 (Nov. 19)	Ch. 20: Aggregate Demand and Aggregate Supply
Fall Break	Nov 23-27	
Week 14	Lec. 27 (Dec. 1)	Ch. 21: Influence of Monetary and Fiscal Policy on Agg. Demand
	Lec. 28 (Dec. 3)	Ch. 21: Influence of Monetary and Fiscal Policy on Agg. Demand
Week 15	Lec. 29 (Dec. 8)	Ch. 22: Short-Run Trade-off between Inflation and Unemployment
	Lec. 30 (Dec. 10)	Ch. 23: Six Debates over Macroeconomic Policy
Final Exam	Dec 13	7:30pm to 10:00pm in Chem 140