

University of Colorado
Course Syllabus
ECON 2020-100: Principles of Macroeconomics
Spring 2013

Instructor: Chris McMahan

Office: ECON 313

Email: mcmahanc@colorado.edu

Office Hours: M 1:00 PM – 2:00 PM, W 4:45 PM – 5:45 PM, and by appointment

Class Time: MWF 11:00 AM – 11:50 AM

Classroom: MCDB A2B70

Textbooks:

- 1- Required: Paul Krugman and Robin Wells, Macroeconomics in Modules w/ EconPortal, 2nd edition, 2011, ISBN 9781429295611. *This is the ISBN for the cheaper, loose leaf version of the text along with an online learning tool. You're welcome to buy the more expensive, bounded version, or you may simply purchase access to EconPortal, which comes with an electronic version of the textbook.
- 2- Optional: Paul Krugman and Robin Wells, Macroeconomics in Modules Study Guide, 2nd edition, 2011, ISBN 142929079X. *This is a book full of extra practice problems and may not be necessary.

Prerequisites:

ECON 2010 – Principles of Microeconomics. You must also be competent in basic algebra and graphing skills.

Course Overview:

This course is intended to give an introductory look at macroeconomic topics. It will provide you with the tools necessary to be able to converse intelligently on economic events, think critically about public policies, derive and solve basic economic models, and continue your economic studies at intermediate and advanced levels.

EconPortal:

EconPortal is a web-based study tool that provides access to the electronic version of the textbook, displays and organizes assignments, administers online quizzes/homework assignments, gives student-specific feedback, and provides various other study materials so you can master each topic we cover in class. See the attached instructions for purchasing EconPortal and registering for this class. Be sure to use the instructor, textbook, and course information above when registering.

Course Components:

Homework/Quizzes – 19%

- Each week you will complete one or more graded assignments. These will typically be posted on EconPortal every Friday and are open book, open note, and may be completed with your classmates. Homework assignments will typically be due by 5:59pm the following Thursday. When computing your final homework/quiz grade, I will drop your two lowest scores.

Recitation – 19%

- Your TA's will provide a syllabus that outlines how this portion of your grade will be determined. Recitations begin the week of **January 21**.

2 Midterms – 19% each

- Midterms will be held on **February 27** and **April 10**. Midterms will not be cumulative. They will be predominantly multiple choice but may also contain some short answer and true/false questions.

Final Exam – 25%

- The final will be on **Wednesday, May 8 at 1:30pm**. It is cumulative. The final will be predominantly multiple choice but may also contain some short answer and true/false questions.

Participation– 19%

- Throughout the semester I will gauge participation by attendance in class, completion of in-class activities, and completion of participation assignments. Although participation assignments will be graded on completion only, you may have to meet a minimum standard to receive credit. For instance, you may be asked to answer a question on a reading assignment or earn greater than 75% on a quiz.

Grading Summary:

Graded Homework/Quizzes	19%
Recitation	19%
Midterm 1	19%
Midterm 2	19%
Final Exam	24 %
<u>Participation</u>	19%
	119%

*** I will drop the lowest of your participation grade, 3 midterms, and homework/quizzes grade. I will NOT drop your final or your recitation grade.

Tentative Course Outline:

Unless otherwise specified, we will cover topics in the order below.

Modules:**Topic:**

Modules 1-4, 10:	An Introduction to Macroeconomics. We'll discuss the differences between microeconomics and macroeconomics, define some key terms, contemplate the circular-flow diagram, and re-introduce the production possibility, opportunity cost, and gains from trade.
Modules 11-15:	Calculating Economic Performance. We'll take a deeper look into some of the key terms from the previous section including GDP, unemployment, and inflation.
Modules 16-21:	National Income and Price Determination. In this section, we'll introduce a new model for evaluating the economy, the Aggregate Demand – Aggregate Supply Model, and we'll learn how the government can affect the economy through fiscal policy.
Modules 23-24:	What is money? We'll discuss different functions of money, what types of money exist, a brief history of the dollar, and what economists mean by the "time value of money."
Modules 22, 25-26:	The Financial Sector. We'll discuss the basics of the financial system, financial assets (stocks, bonds, mutual funds, etc.), the roles of banks, and the Federal Reserve System.
Modules 27-29:	Monetary Policy. We'll extend the AD-AS Model to consider economic policies the Federal Reserve can employ to help expand or stabilize the economy through changes in the money supply and interest rates.
Modules 30-34:	Inflation and Public Debt. We'll consider the implications of running a large public debt, a hot topic in Washington. We'll also discuss why economics care about inflation and what extreme cases have done to some economies.
Modules 35-36:	A brief overview of the evolution of macroeconomic thought.
Modules 41-44:	International Trade and Finance. We'll discuss how many national economies come together to form a world economy. How does money flow from one country to another? What is GNP? The current account? What is an exchange rate and how can governments manipulate it for a purpose?
Modules 37-40, 45:	Putting it all together, we'll look at the long run economic growth, compare growth in different countries, and discuss some case studies that help highlight why some countries do well while others struggle.

Grading Scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	≤59%	F

Attendance Policy

You are responsible for all material covered in class. I will lecture on material that is not covered in the text. If (okay, when) I mention in class that my favorite singer-songwriter is Norah Jones, that may be on an exam. ALL MATERIAL COVERED IN LECTURES, HOMEWORK/IN-CLASS ASSIGNMENTS, AND ASSIGNED READINGS IS FAIR GAME FOR EXAMS. You will also receive a participation grade that will reflect your attendance. That said, you are not required to be in class. It is up to you to weigh the opportunity cost of coming to class versus the life-long benefit you'll enjoy from learning economics.

Will there be make-up exams?

No. If you miss anything, you will get a zero.

This is an intensive course and I expect you to treat it that way. I do not make exceptions for jobs, birthdays, dates with celebrities, etc. If you have a conflict, you should talk to me the first day of class; however, I will most likely suggest that you drop the course or find a way to reschedule your outside conflict.

Office hours:

My office hours will be Tuesdays from 3:30 PM to 4:30 PM, Thursdays from 4:45 PM to 5:45 PM, and by appointment. Office hours are for your benefit. Please use them. If you have a conflict and cannot make office hours, email me and we will set up another time to meet.

Email:

Please be considerate with your use of email. If you email me a question about lectures or homework assignments, I will most likely encourage you to talk to me about it during my office hours. If it is not urgent and I feel the whole class can benefit from the answer, I will address it in the following class or in a mass email. YOU SHOULD ALWAYS USE PROPER EMAIL ETIQUETTE, although I may not ☺. If you are unclear on what constitutes proper email etiquette, ask me or Google or outsource your email drafting to India at www.taskseveryday.com.

Disability Policy:

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322.

Religious Observance Policy:

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments, or required attendance. If you have a conflict, please contact me at the beginning of the semester so we can make proper arrangements.

Honor Code:

All students of the University of Colorado at Boulder are responsible for knowing and adhering to the academic integrity policy of this institution. Violations of this policy may include: cheating, plagiarism, aid of academic dishonesty, fabrication, lying, bribery, and threatening behavior. All incidents of academic misconduct shall be reported to the Honor Code Council (honor@colorado.edu; 303-725-2273). Students who are found to be in violation of the academic integrity policy will be subject to both academic sanctions from the faculty member and non-academic sanctions (including but not limited to university probation, suspension, or expulsion).

One click. One place.
For all the Economics resources you need.

ECONPORTAL IS REQUIRED FOR THIS COURSE.

To get started, you'll need to:

1. Purchase access to EconPortal
2. Register your EconPortal access code—this will enroll you in your instructor's course.
(You will be automatically registered if you purchase access online)

PURCHASE OPTION #1: Online

For the most significant savings, you may **purchase EconPortal access online** directly from Worth Publishers at www.yourEconPortal.com by clicking the "Students Purchase Access Today" button, and selecting your specific textbook's portal.

NOTE: After purchasing EconPortal, you can always access your course by logging in at yourEconPortal.com.

PURCHASE OPTION #2: Bookstore

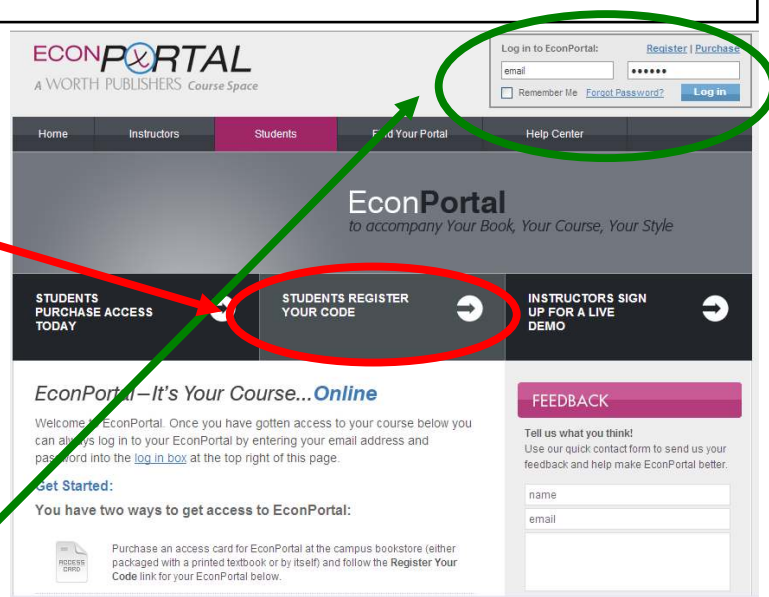
You may purchase an **EconPortal access card** directly from your campus bookstore:

- a) In a discounted package with your textbook OR
- b) Purchased separately as a standalone item

REGISTER your printed Access Card code

After purchasing, follow these steps:

1. Go to www.yourEconPortal.com
2. Select the **"Students Register Your Code"** button
3. On the next page, select "Register your Code" beneath your textbook's title
4. Fill in the requested information
(Note: Be sure to write down your password!)
5. Click "Next" at the bottom of the page; confirm the information on the following screen, and click "Create Account" to complete the registration process
6. Once you have registered, you can always access your course by logging in at yourEconPortal.com



TECHNICAL SUPPORT is available:

Call Toll Free: (800) 936-6899.

Contact Technical Support via e-mail at techsupport@bfpwpub.com.
Contact Technical Support online at <http://bfpwpub.com/techsupport>.