

ECON 2020 Syllabus
Principles of Macroeconomics
Spring 2017

Instructor: Alex Hill
Office: ECON 309B
Office Hours: Monday 10:50-11:50 AM, Wednesday 9-10 AM
Email Address: Alexander.m.hill@colorado.edu
Lecture: M/W 10-10:50 AM RAMY C250

Grading

Midterms	25 points each (3)
Clickers	15 points
Homework	10 points
Recitation	replace midterm

Grading Explanation

The midterm exams for this course will be in class and are currently scheduled on February 24 and April 14. The final is on Monday, May 8 from 1:30-4 PM. All the exams will be in our classroom. Each is worth 25 percent of your final grade and will consist of a mixture of short answer and multiple choice. There will be no makeup exams given. Under extraordinary circumstances (severe illness, death in the family), we will meet in my office and come up with an alternative testing plan. You can replace one of your midterm scores with your recitation grade (this will be done automatically if your recitation grade is higher than either midterm, so no need to contact me asking me to replace it). You must take the final.

Attendance in lecture is mandatory. You are allowed to drop your 3 lowest clicker days, so see this as 3 allowed absences from class in case of illness, travel, etc. Once you have exceeded your allotment of 3 allowed absences, your clicker score grade will decline at a quadratic rate. So, if you miss 1 day beyond the 2 allowed absences, you will lose 1 point off your clicker grade, 2 days = 4 points off, 3 days = 9 points off, and so on. I will begin taking attendance on January 23. If you miss the first two weeks, you will be administratively dropped from the class.

There are four homework sets due in class. Every question in each homework should be answered in its own paragraph and clearly marked to make grading easier. The questions will require reviewing class notes and some individual research. I encourage you to use my office hours, the TAs' office hours, and recitation to get help on the homework. Homework is to be completed individually.

I strongly encourage you to attend recitation, both for your performance in the course and your grade outcome. You are receiving an extra credit in this course because of recitation, so it's my responsibility to incentivize you to attend. For recitation, your TA will spend some time reviewing the lecture, with the rest devoted to that week's homework. Start the assignments before their due date so you have time to ask the TA for help in recitation and in their office hours. Given their availability, there is no excuse for not getting 100 percent on every homework. Although you are only required to attend one recitation section, you are free to attend as many as you would like.

Clickers

Clickers are required for this course. They will not only provide an attendance instrument but also a chance for students to stay focused during class. Clicker questions will not be difficult. In fact, most

questions will not have an incorrect answer. Each student must respond only from their own clicker. Answering questions for another student on their clicker who is absent is a violation of the student honor code. I will be enforcing this policy by having one TA at each lecture be responsible for collecting attendance prior to clicker questions. If the number of clicker responses exceeds the number of students in attendance, the TA will determine who is not in attendance but has answered a clicker question. Also, TAs will be looking to spot students who have more than one clicker. This policy is not meant to be harsh, but simply to provide students with the proper incentive.

Goals for Course

In my experience, principles of macroeconomics courses are taught in one of two ways. They either focus on mathematical detail that prepares students to follow formulas or attempt to instruct students on understanding how the economy actually functions. This course will lean towards the latter. There is material that will call for technical proficiency on your part, but you will encounter much more history and intuition. The goal of this class is to give students the tools to be able to understand global economic events and how to respond to them. This class is divided into two parts. The first provides an understanding of topics like interest rates, inflation, unemployment, economic growth, money, and fiscal and monetary policy. The second is a series of 5 economic events over the last 100 years, which you will dissect and analyze: The Great Depression, The 1970s Oil Shock and Volcker Recession, 3rd World debt and currency crises of the 1980s and 1990s, The Great Recession, and the Euro Crisis.

Recommendations for Success

1. Print out slides for class. I talk fast and it will be very easy for you to write down what I am saying if you have the main points already on your paper. Slides will be available for all lectures at the start of the semester.
2. Read the book chapters but pay more attention to what I say in class.
3. Recitation will aid your understanding of graphs and econ math greatly.
4. If you feel yourself falling behind even a little, come to my office hours or those for your TA. Once you get behind, it's hard to catch up.
5. My tests are not designed to be difficult. If you come to class every day, take decent notes, read through the book chapters, and review what you have before the test, you will do great.

Office Hours and Email

I encourage all of you to come to my office hours if you are having any problems with the material covered in class or recitation. If you are unable to come to office hours, I check my email several times a day and, in most cases, will respond within a few hours. However, give me 24 hours to respond before emailing again. If you email me over the weekend, give me until end of day Monday. Please do not email me about information that is on the syllabus. I will not respond. Additionally, I will not give out grade information over email or in front of other students, per CU regulations. I am also not allowed to discuss your grade information with your parents without your written consent.

Laptops and Cellphones

In the past, I have not allowed laptop use. This is still the case for cellphones. The new laptop rule is, if you would like to use a laptop, you must sit in the first four rows of the classroom.

Students with Disabilities

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

N200, and <http://www.Colorado.EDU/disabilityservices>. If you have a temporary medical condition or injury, see guidelines at <http://www.colorado.edu/disabilityservices/go.cgi?select=temporary.html>. Disability Services' letters for students with disabilities indicate legally mandated reasonable accommodations. The syllabus statements and answers to Frequently Asked Questions can be found at <http://www.colorado.edu/disabilityservices>.

Religious Observance Policy

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. In this class, if you have a conflict, please contact me at the beginning of the term so we can make the proper arrangements. See full details at http://www.colorado.edu/policies/fac_relig.html.

Classroom Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail 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 differences of race, color, culture, religion, creed, politics, veteran's status, sexual orientation, gender, gender identity, and gender expression, age, disability, and nationalities. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. See policies at: <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code.

Discrimination and Harassment Policy

The University of Colorado at Boulder Discrimination and Harassment Policy and Procedures, the University of Colorado Sexual Harassment Policy and Procedures, and the University of Colorado Conflict of Interest in Cases of Amorous Relationships Policy apply to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of sexual harassment or discrimination or harassment based upon race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127, or the Office of Student Conduct (OSC) at 303-492-5550. Information about the ODH, the above referenced policies, and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>.

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; 303-735-2273). Students who are found to be in violation of the academic integrity policy will be subject to both non-academic sanctions (including but not limited to university probation, suspension, or expulsion) and will receive a failing grade for the course. Other information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.

Date	Section	Topic	Assignment	Reading
18-Jan	Intro to Economics	The Great Depression/Intro to Economics		
20-Jan	Intro to Economics			
23-Jan	Markets and Money	Micro Review		4
25-Jan	Markets and Money	Market Failures, Money		16.1
27-Jan	Models	Models		2.1
30-Jan	Tools of Macro	GDP and National Income Accounting		10
1-Feb	Tools of Macro	Inflation		11
3-Feb	Tools of Macro	Inflation		17
6-Feb	Economic Growth	Intro to Economic Growth		12
8-Feb	Economic Growth	Growth Across Countries		
10-Feb	Economic Growth	Asian Tigers and Growth Lessons	HW 1 Due	
13-Feb	Financial System	Intro to Financial Markets and Banks		13
15-Feb	Financial System	Risk and Fractional Reserve Banking		16.3
17-Feb	Financial System	The Federal Reserve		16.2
20-Feb	Financial System	Federal Reserve and the Money Supply		16.4
22-Feb	Review		HW 2 Due	
24-Feb	No class			
27-Feb	Midterm I			
1-Mar	Economic History	Post-WWII US Economic History		
3-Mar	Unemployment	Definitions and Labor Markets		15
6-Mar	Government	Spending, Debt, Deficits		
8-Mar	International Macro	Trade Theory and Current Accounts		18
10-Mar	International Macro	Exchange Rates and Trade Issues		
13-Mar	AS/AD	Aggregate Demand		20
15-Mar	AS/AD	Aggregate Supply		
17-Mar	AS/AD	The Phillips Curve		22
20-Mar	AS/AD	Business Cycles		
22-Mar	Public Policy Response	Policy and Multipliers		21
24-Mar	Public Policy Response	Liquidity Trap	HW 3 Due	
27-Mar-31-Mar	no class			
3-Apr	AS/AD	Rational Expectations and Friedman		
5-Apr	Public Policy	Macro Today		
7-Apr	Topics in Macro	Deficits and Debt	HW 4 Due	
10-Apr	Topics in Macro	Secular Stagnation		
12-Apr	Review			
14-Apr	No class			
17-Apr	Midterm II			
19-Apr	Topics in Macro	Gold Standard, Supply Side Econ		
21-Apr	Macro Events	The Great Depression		
24-Apr	Macro Events	The Great Depression, 1970s		
26-Apr	Macro Events	Debt and Currency Crises, Japan		
28-Apr	Macro Events	Great Recession		
1-May	Macro Events	Great Recession		
3-May	Macro Events	Euro Crisis, future concerns		
5-May	Review			
8-May	Final			