

University of Colorado at Boulder
Department of Economics

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Economics 2020-220
Syllabus and Schedule
4 July 2016

Welcome. I am Prof. Jeffrey S. Zax. This is Economics 2020, Principles of Macroeconomics.

Course description:

The purpose of this course is to acquire an introductory understanding of macroeconomics. Macroeconomics is the study of the structure and performance of the entire economy. We examine the determinants of long-run trends in the size of the economy and of short-run fluctuations in economic activity. As part of this examination, we explore the causes and consequences of inflation and unemployment. Throughout, the effects of government policy on macroeconomic behavior are a prominent concern.

This course requires previous completion of Economics 2010, Principles of Microeconomics, or its equivalent. Anyone uncertain with regard to their preparation should consult with me immediately.

This course will meet for lectures on Mondays, Tuesdays, Wednesdays, Thursdays and Fridays, starting on 5 July and ending on 5 August. Lectures will take place from 11:00 a.m. until 12:35 p.m. in South Denver Campus N201. This course will meet for recitations from 12:45p.m. to 2:05p.m. on Tuesdays and Thursdays from 7 July through 4 August in South Denver Campus N201.

I will hold regular office hours between 1:00 p.m. and 2:00 p.m. on Mondays, Wednesdays and Fridays at a location to be announced. Course information will be posted regularly on Desire2Learn. Notifications will be posted there as well, and occasionally sent via campus email. It is your responsibility to monitor both.

Performance in this course will be judged on the basis of three types of instruments. Two midterm examinations will take place on Friday, 15 July and Wednesday, 27 July, during class. The final examination will take place on Friday, 5 August, during class. These examinations will be cumulative to the extent that the material is cumulative. Each examination will take 90 minutes. They will each be worth 90 points. Examinations will ordinarily consist of short essay questions and problems.

Graded questions will take place in all ten recitations. These questions will be analyzed collectively during the recitation. Answers will be due at the end of the recitation period. The questions for each recitation will be worth 10 points. In total, recitation questions will contribute 100 points to the final grade.

Homework assignments will be due at 6p.m. on every Monday, Wednesday and Friday with the exceptions of 27 July and 5 August. An additional assignment will be due on Thursday, 4 August. Each of the thirteen homework assignments will be worth 10 points, for a total of 130 points. These assignments will require the use of Aplia. Instructions on accessing Aplia are available in the course Desire2Learn website.

Excuses for the course requirements will be granted only under extraordinary circumstances and with appropriate documentation. If granted, the excused points will be reallocated to subsequent requirements. The course as a whole is valued at 500 points. The score attained by each student, evaluated relative to those of other students and to the score which would be attained by an intelligent student of economics at this level, will determine final letter grades.

Computers are permitted in lectures and recitations. However, they must be used only for course-related purposes. 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 must leave the class room.

The material to be mastered in this class is contained in the lectures and assigned readings. All currently assigned readings are in Principles of Macroeconomics, 7th edition by N. Gregory Mankiw. The textbook and access to Aplia may be purchased at the CU Boulder bookstore. It may also be available for purchase online through the Desire2Learn website for this course.

The detailed course schedule and all assignments are contained within Aplia. To access, logon to Desire2Learn, enter into this course, click on “Content”, click on “Aplia resources” in the banner on the left side of the screen and then click on “Aplia access” in the center of the screen.

Tentative schedule:

<u>Date</u>	<u>Readings, assignments</u>
5 July	Introduction, chapters 1-9
6 July	Chapters 1-9 Chapter 10 “Measuring a nation’s income”
7 July	Chapter 11 “Measuring the cost of living”
8 July	Chapter 12 “Production and growth”
11 July	Chapter 12 “Production and growth” Chapter 13 “Saving, investment, and the financial system”
12 July	Chapter 13 “Saving, investment, and the financial system”
13 July	Chapter 14 “The basic tools of finance”
14 July	Chapter 15 “Unemployment”
15 July	Midterm examination
18 July	Chapter 16 “The monetary system”
19 July	Chapter 16 “The monetary system” Chapter 17 “Money growth and inflation”
20 July	Chapter 17 “Money growth and inflation”
21 July	Chapter 18 “Open economy macroeconomics: Basic concepts”
22 July	Chapter 18 “Open economy macroeconomics: Basic concepts”
25 July	Chapter 19 “A macroeconomic theory of the open economy”
26 July	Chapter 19 “A macroeconomic theory of the open economy”
27 July	Midterm examination
28 July	Chapter 20 “Aggregate demand and aggregate supply”
29 July	Chapter 20 “Aggregate demand and aggregate supply”

1 August	Chapter 21 “The influence of monetary and fiscal policy on aggregate demand”
2 August	Chapter 21 “The influence of monetary and fiscal policy on aggregate demand” Chapter 22 “The short-run trade-off between inflation and unemployment”
3 August	Chapter 22 “The short-run trade-off between inflation and unemployment”
4 August	Chapter 23 “Six debates over macroeconomic policy”
5 August	Final examination 4:30p.m.-7:00p.m.

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 1974.¹ Campus policy regarding disabilities requires that faculty adhere to the recommendations of Disability Services. In addition, 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. Any student eligible for and needing academic adjustments or accommodations because of disability or religious practice should arrange to meet with me immediately. Those with disabilities should immediately submit a letter from Disability Services describing appropriate adjustments or accommodations.²

Students and faculty share responsibility for maintaining an appropriate learning environment. All are subject to the University’s polices on Sexual Harassment and Amorous Relationships.³

¹ A description is available at <http://www.colorado.edu/registrar/resources/family-educational-rights-and-privacy-act-ferpa>.

² University polices regarding religious practice are available at <http://www.colorado.edu/policies/observance-religious-holidays-and-absences-classes-andor-exams>. University polices regarding disabilities are available at <http://disabilityservices.colorado.edu>. Disability Services can be contacted by telephone at 303-492-8671, or in person at Willard 322.

³ University polices regarding Sexual Harassment and Amorous Relationships are available at <http://www.colorado.edu/institutionalequity/policies>. The Office of Institutional Equity and Compliance can be reached by telephone at 303-492-2127 or at

Students who fail to adhere to appropriate 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.⁴ I am happy to discuss any issues of individual or group treatment in office hours or by appointment.

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. 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 Office. 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.⁵

<http://www.colorado.edu/institutionalequity/>. The Office of Student Conduct and Conflict Resolution can be reached by telephone at 303-492-5550 or at <http://www.colorado.edu/osc/>.

⁴ University policies regarding classroom behavior are available at <http://www.colorado.edu/policies/student-classroom-and-course-related-behavior> and at http://www.colorado.edu/osc/sites/default/files/attached-files/studentconductcode_15-16.pdf.

⁵ The Honor Code Office website is at <http://honorcode.colorado.edu/>. The Honor Code office can be contacted by email at honor@colorado.edu or by telephone at 303-735-2273. Additional information regarding the Student Honor Code Policy is available at <http://www.colorado.edu/policies/student-honor-code-policy>.