

Principles of Macroeconomics ECON 2020-400  
Spring 2015, MWF 10:00 am - 10:50 am, HLMS 199  
University of Colorado at Boulder, Department of Economics

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Office Hours: MW 11:00 am - 12:00 pm and by appointment, ECON 304

## 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?

Over the next fifteen weeks, such questions will be addressed and analyzed through structured frameworks in Macroeconomics methodologies. Specifically, how the aggregate variables interact with each other, policy implications on it, and long-run economic performance as a result of the dynamic interaction will be explored.

### Prerequisite

Principles of Microeconomics (ECON 2010) is a prerequisite. If you did not take ECON 2010, you should drop the course. This will be rigorously enforced since it is one of the department's policies. You will also be expected to have an understanding of algebra and graphical analysis.

### Important Dates

- Midterm 1, Friday Jan. 30<sup>th</sup>, class time;
- Midterm 2, Monday Feb. 23<sup>rd</sup>, class time;
- Midterm 3, Wednesday Mar. 18<sup>th</sup>, class time;
- Final Exam, Sunday May 3<sup>rd</sup>, 7:30 pm - 10:00 pm

The midterm with the lowest score will be dropped. Because of this, no makeup exams will be given for any reason. There are two related policies: first, religious obligations conflicts with scheduled exams. You should notify me in the first two weeks to request special accommodation. Second, those who have three or more final exams on the same day are entitled to reschedule all exams after the first two. The deadline for making these arrangements is Mar. 20<sup>th</sup>.

### Textbook and Web Platform

The textbook for the class is N. Gregory Mankiw, *Principles of Macroeconomics*, 7<sup>th</sup> Edition (2015), by Cengage Learning.

You will need to register in the web portal *MindTap*; access can be obtained at the CU Bookstore or directly online at <http://www.cengagebrain.com/course/site.html?id=1-1W3O1FP>.

MindTap enables for you to have an access to e-book, lecture notes, additional learning material, and weekly problem sets. The MindTap course key is MTPP-934P-Q7X5, and you can access it by connecting to <http://login.cengagebrain.com/course/MTPP-934P-Q7X5>.

D2L, <https://learn.colorado.edu/>, has been adopted for miscellaneous uses. I have posted some files about how to register in MindTap and how to get a MindTap course access and hard copy of the textbook.

### Weekly Problem Sets and Recitation

Two kinds of weekly problem sets will be given: practice questions and assignments. Practice questions are intended to check yourself for basic concept of a given chapter, which are not going to be graded. Assignments are comprised of comprehensive questions that will be graded. These will be helpful to deepen your understanding of a given subject. Basically, assignments will be covering topics discussed for the previous week's lectures.

In recitation, these two kinds of problem sets will be covered. By attending a scheduled recitation, you will have a great opportunity of reinforcing your understanding. In addition, a certain portion of the problem sets will be representative of the type of questions that you will get in the midterm and final exams. Note that recitation attendance is worth 15% of your grade. Assignments will be assigned on Friday afternoon and due the following Saturday evening by 7 pm. The first assignment will be issued on Jan. 16<sup>th</sup>. It is your responsibility to remember the due dates and turn in the assignments by due dates. No extension of due date will be given.

### Clicker Questions

Clicker questions are intended to get you more focused on and involved in class. After I finish explaining a topic during the lecture, I will ask a related question that will count toward your clicker score. They 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 scores.

To vote for clicker questions, you will need an *i>clicker*. Frequency of the classroom is CB. Please make sure to register your clicker at MyCUinfo.

### Grading Weight

Your final grade will be determined according to the following percentages.

Midterm 1	
Midterm 2	The lowest will be dropped. Each worth 20%
Midterm 3	
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Final	30%
Recitation attendance	15%
MindTab Weekly Assignments	10%
Clicker Questions	5%

### Grading Scale

Percentage	Grade	Percentage	Grade
93.00 – 100.0%	A	73.00 – 76.99%	C
90.00 – 92.99%	A-	70.00 – 72.99%	C-
87.00 – 89.99%	B+	67.00 – 69.99%	D+
83.00 – 86.99%	B	63.00 – 66.99%	D
80.00 – 82.99%	B-	60.00 – 62.99%	D-
77.00 – 79.99%	C+	< 60%	F

### Electronics Policy

Cell phones must be muted. Laptops and tablets are permitted in lectures, but they must be used only for course-related purposes. If you would like to use laptops or tablets in lectures, you are required to sit in one of the last three rows of the classroom. Anyone who uses laptops for non-course-related purposes will be asked to leave the classroom.

### Email Policy

I will do my best to respond to emails promptly, within 1 or 2 days. If you email me after 7 pm, I reserve the right to not email you until the next business day.

### 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](mailto: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/>.

### Student Privacy Rights

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 <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 or examination.

### Discrimination and 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>.

## TENTATIVE SCHEDULE

Week	Lec No.	Date	Topic
Week 1	Lec 1	Jan. 12	Introduction, Ch. 2: Thinking like an Economist
	Lec 2	Jan. 14	Ch. 2: Thinking like an Economist
	Lec 3	Jan. 16	Ch. 3: Interdependence and the Gains from Trade Ch. 4: The Market Forces of Supply and Demand
Week 2	No class	Jan. 19	Martin-Luther King, Jr. Day
	Lec 4	Jan. 21	Ch. 5: Elasticity and Its Application
	Lec 5	Jan. 23	Ch. 6: Supply, Demand, and Government Policies
Week 3	Lec 6	Jan. 26	Ch. 10: Measuring a Nation's Income
	Lec 7	Jan. 28	Ch. 10: Measuring a Nation's Income, In Class Midterm 1 Review
		Jan. 30	Midterm 1 covering Ch. 2-6
Week 4	Lec 8	Feb. 2	Ch. 11: Measuring the Cost of Living
	Lec 9	Feb. 4	Ch. 11: Measuring the Cost of Living
	Lec 10	Feb. 6	Ch. 12: Production and Growth
Week 5	Lec 11-12	Feb. 9, 11	Ch. 13: Saving, Investment, and the Financial System
	Lec 13	Feb. 13	Ch. 14: The Basic Tools of Finance
Week 6	Lec 14	Feb. 16	Ch. 14: The Basic Tools of Finance
	Lec 15	Feb. 18	Ch. 15: Unemployment
	Lec 16	Feb. 20	Ch. 15: Unemployment, In Class Midterm 2 Review
Week 7		Feb. 23	Midterm 2 covering Ch. 10-14
	Lec 17	Feb. 25	Ch. 15: Unemployment
	Lec 18	Feb. 27	Ch. 16: The Monetary System
Week 8	Lec 19-20	Mar. 2, 4	Ch. 16: The Monetary System
	Lec 21	Mar. 6	Ch. 17: Money Growth and Inflation
Week 9	Lec 22-23	Mar. 9, 11	Ch. 17: Money Growth and Inflation
	Lec 24	Mar. 13	Ch. 18: Open-Economy Macroeconomics: Basic Concepts
Week 10	Lec 25	Mar. 16	Ch. 18: Open-Economy Macroeconomics: Basic Concepts
		Mar. 18	In Class Midterm 3 Review
	Lec 26	Mar. 20	Midterm 3 covering Ch. 15-17
	No class	Mar. 23-27	Ch. 18: Open-Economy Macroeconomics: Basic Concepts
Week 11	Lec 27	Mar. 30	Spring Break
	Lec 28-29	Apr. 1, 3	Ch. 19: A Macroeconomic Theory of the Open Economy
Week 12	Lec 30-32	Apr. 6, 8, 10	Ch. 19: A Macroeconomic Theory of the Open Economy
Week 13	Lec 33	Apr. 13	Ch. 20: Aggregate Demand and Aggregate Supply
	Lec 34-35	Apr. 15, 17	Ch. 20: Aggregate Demand and Aggregate Supply
Week 14	Lec 36-37	Apr. 20, 22	Ch. 21: The Influence of Monetary & Fiscal Policy on Agg. Demand
	Lec 38	Apr. 24	Ch. 21: The Influence of Monetary & Fiscal Policy on Agg. Demand
Week 15	Lec 39-40	Apr. 27, 29	Ch. 22: The SR Trade-Off between Inflation and Unemployment
	Lec 41	May 1	Ch. 22: The SR Trade-Off between Inflation and Unemployment
Final		May 3	In Class Final Review
			Cumulative Final, 7:30 pm - 10:00 pm