

# PRINCIPLES OF MACROECONOMICS

Economics 2020-500

Spring 2018

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<b>Instructor:</b>	Loren Kruschke (loren.kruschke@colorado.edu)
<b>Office Hours:</b>	Tuesday/Thursday 11:30 – 1:00, and by appointment
<b>Office:</b>	ECON 309C
<b>TAs:</b>	Ali Almelhem (ali.almelhem@colorado.edu) Avilia Bueno (avilia.bueno@colorado.edu) Seamus Li (seamus.li@colorado.edu)
<b>Class Meeting:</b>	TTh 2:00-3:15, HUMN 1B50
<b>Website:</b>	Desire2Learn (D2L), MindTap

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## Course Description

This course covers the fundamentals of macroeconomic theory and their application. This includes measuring national production, unemployment, business cycles and the impact of monetary/fiscal policy. My goal is to provide students with both a comprehensive understanding of the theory used for analyzing macroeconomic events, as well as the policies and practices we have observed in the national economy.

## Prerequisites

Principles of Microeconomics – ECON 2010. Please inform me immediately if you do not meet these requirements. Failure to do so may result in your withdrawal from the course.

Students should also feel comfortable with algebraic concepts including fractions, graphing, and solving basic linear equations. If you have difficulty with these concepts, please come see me or your teaching assistant in office hours.

## Required Materials:

i-clicker registered to your ID through mycuinfo.

Principles of Macroeconomics by N. Gregory Mankiw, 8<sup>th</sup> edition.

Please note that this is an “inclusive access” course. What this means is that you have electronic access to your course materials immediately through Desire2Learn (D2L) if you are enrolled in the course. You do not need to go to the bookstore. You do not need to pay for them right now. Should you drop the course, you will not be billed for the materials. If you stay in the course, the CU Book Store will bill you for these materials on your tuition and fee bill at the guaranteed lowest price. This charge will occur at or near the drop/add date. The charge for these materials before tax will be \$90. Although you must have these materials to pass the course, federal law mandates that you have the option of declining these materials. To do so, please visit: [www.cubookstore.com/optout](http://www.cubookstore.com/optout). Please keep in mind that “opting out” means that your access to these materials will be turned off and you will have no way to complete assignments.

## **Recitations:**

Recitations are designed to reinforce the economics concepts and methods we discuss in lecture. Recitation Grades will be based on attendance and completion of MindTap assignments. The following is the current recitation schedule\*

Teaching Assistant	Day	Time	Location
Seamus	T	8:00 - 8:50	HLMS 191
	T	9:00 - 9:50	HLMS 181
	T	3:30 - 4:20	ECON 2
Ali	Th	8:00 - 8:50	ECON 119
	Th	9:00 - 9:50	HLMS 191
	Th	4:00 - 4:50	KTCH 1B44
Avilia	T	5:00 - 5:50	KTCH 1B60
	Th	5:00 - 5:50	HALE 240

\*Recitation times and location are subject to change during the first week of classes.

## **Tentative Schedule:**

Week 1 (1/15-1/19):	Syllabus and Microeconomics Review (ch. 1-3)
Week 2 (1/22-1/26):	Microeconomics Review (ch. 4,7)
Week 3 (1/29-2/2)	Measuring a Nation's Income (ch. 10)
Week 4 (2/5-2/9)	Measuring the Cost of Living (ch. 11)
Week 5 (2/12-2/16)	Production and Growth (ch. 12)
Week 6 (2/19-2/23)	<i>Midterm 1</i> and Savings, Investment and the Financial System (ch.13)
Week 7 (2/26-3/2)	Savings, Investment, and the Financial System (ch.13,14)
Week 8 (3/5-3/9)	Unemployment (ch. 15)
Week 9 (3/12-3/16)	The Monetary System (ch. 16)
Week 10 (3/19-3/23)	Money Growth and Inflation (ch.17)
Week 11 (3/26-3/30)	*Spring Break*
Week 12 (4/2-4/6)	<i>Midterm 2</i> and Open Economy Basic Concepts (ch, 18)
Week 12 (4/9-4/13)	Macroeconomic Theory of the Open Economy (ch.19)
Week 14 (4/16-4/20)	Aggregate Demand and Aggregate Supply (ch. 20)
Week 15 (4/23-4/27)	Influence of Monetary and Fiscal Policy on Aggregate Demand (ch. 21)
Week 16 (4/30-5/4)	The Short-run Tradeoff Between Inflation and Unemployment (ch. 22)

Final: Tuesday, May 8<sup>th</sup> 4:30pm – 7:00pm in HUMN 1B50.

\*This schedule, including the dates of the midterms are subject to change. Any changes in the exam will be announced at least a week before the scheduled date and will be confirmed in a class-wide email.

## **i- Clickers & Attendance and Classroom Policy:**

Clickers will be used to record attendance and gauge students' understanding of the material through example questions. Attendance is mandatory for this course. Clicker questions are ungraded and will be asked throughout each lecture. Failure to respond to any question results in a zero for that day's

attendance. I will drop four zeroes from your attendance grade at the end of the semester to allow for sickness and travel.

### Exams:

Midterm exams will be held in class during lecture time. The exams are currently scheduled for Thursday, February 22<sup>nd</sup>, and Thursday, April 5<sup>th</sup>\*\*. Each exam is worth 25 percent of your final grade. The final is comprehensive and constitutes 30% of your final grade. You must take the final in this course. *No make-up exams will be given.* Under extraordinary circumstances (extreme illness, death in the family) we can meet in my office to discuss an alternative testing plan. (Note: A time-stamped note from Wardenburg does not automatically qualify as extreme illness).

### Grading:

Your final grade in this course will be determined as follows:

Item	Percent of Final Grade
Lecture Attendance	10%
Recitation Grade	10%
Midterms	25% each
Final Exam Grade	30%

I will assign you a letter grade which will include +/- . I will strictly adhere to the assignment of your letter grade based on your percentage grade in the class. This means I will not individually curve your letter grade to “bump” it up a letter grade (e.g. an 89.9% will be a B+ and I will not move it up to an A-). If necessary, final grades will be curved up (never down) so that the course average is an 80%. Please speak to me if you have concerns about your grade at any point in the semester.

If you choose to, you may transfer the weight from **one** midterm to your final exam. This is primarily intended to help students who cannot take an exam due to sickness or emergency, though students may elect to transfer the weight of a midterm before taking the exam. **I will not drop your midterm after you have received a grade for it.** Students who do not take a midterm exam will automatically have the weight of that exam transferred to their final.

Cheating will not be tolerated in this course. This includes cheating on an exam, in recitation, or by using another student’s clicker during the lecture. **If you are caught cheating I will assign you an F in the course.** I will then meet with the Associate Chair of the Undergraduate Studies for the Economics Department, and we will report this to both the University and the Honor Council which could result in further discipline up to and including expulsion from the University.

### Email & Office Hours:

Contact me via email or by stopping by my office hours. Since there are many students in this class, please allow me 24 to respond to emails. If I have not responded within one day please feel free to send me a follow-up email. Additionally, if I feel that the answer to your email can be found on this syllabus, I will simply email you back “Syllabus.” Please do not be offended and try not to send these kinds of emails. Lastly, please start a new email when asking me a question rather than replying to a class-wide email.

**I am not allowed, by law, to discuss grades with you or anyone else via email. Please do not email me with questions about your grade – instead, see me during office hours.**

### **Additional Information:**

#### 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](mailto:honor@colorado.edu); 303-735-2273). 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). 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/>.

#### Discrimination and Harassment

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>.

#### 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. Class rosters are provided to the instructor with the student's legal name. 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>.

#### 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 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. If you have a conflict, please contact me at the beginning of the term so that we can make proper arrangements. See full details at [http://www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).