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# Principles of Macroeconomics

The University of Colorado, Boulder

Economics Department

ECON-2020-500

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<b>Instructor:</b>	Michael Karas	<b>Lecture Location:</b>	RAMY C250
<b>Email:</b>	michael.karas@colorado.edu	<b>Lecture Day/Time:</b>	MWF 9:05am - 9:55am
<b>Office Hours:</b>	Mon: 10:15am - 11:45am Tues: 2:00pm - 3:30pm (all times in-person only)	<b>Term:</b>	Spring 2024
<b>Office Location:</b>	ECON 306	<b>Credit Hours:</b>	4
<b>Teaching Assistant:</b>	Danielle Parks	<b>Teaching Assistant:</b>	Leo Zhang
<b>TA's Email:</b>	danielle.parks@colorado.edu	<b>TA's Email:</b>	leo.zhang-1@colorado.edu
<b>TA's Office Hours:</b>	Mon: 12:10pm - 12:40pm Mon: 2:00pm - 3:00pm Wed: 12:10pm - 12:40pm Wed: 2:00pm - 3:00pm (all times Zoom only)	<b>TA's Office Hours:</b>	Tues: 3:30pm - 4:30pm (Zoom Only) Wed: 3:45pm - 4:45pm (Zoom Only) Fri: 7:45am - 8:45am (Zoom & in-person)
<b>TA's Zoom Link:</b>	<a href="https://cuboulder.zoom.us/j/92711623466">cuboulder.zoom.us/j/92711623466</a>	<b>TA's Office Location:</b>	ECON 307
		<b>TA's Zoom Link:</b>	<a href="https://cuboulder.zoom.us/j/96344581339">cuboulder.zoom.us/j/96344581339</a>

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## COURSE DESCRIPTION

Provides an overview of the economy, examining the flows of resources and outputs and the factors determining the levels of income and prices. Explores policy problems of inflation, unemployment and economic growth.

## COURSE CONTENT

Upon successful completion of this class a student should be able to:

- **Understanding Production Possibility Frontier (PPF)**: Explore the limitations associated with a country's production of goods and services through the concept of the Production Possibility Frontier (PPF).
- **Critically Analyzing GDP as a Well-being Measure**: Evaluate the use of Gross Domestic Product (GDP) as a metric for measuring a country's well-being, while recognizing and addressing its inherent limitations.
- **Navigating Business Cycle Dynamics**: Examine the fluctuations in unemployment, inflation, and GDP growth within the context of the business cycle, understanding their interconnected dynamics.
- **Analyzing Short-term Economic Fluctuations**: Investigate the concept of short-run economic equilibrium and its impact on a country's GDP, particularly in the context of business cycles.
- **Exploring Policy Influence on Business Cycles**: Delve into the ways in which monetary and fiscal policies can be utilized to influence both the depth and duration of the business cycle, understanding their role in economic stabilization.

## PREREQUISITES

A minimum grade of C- in ECON 2010.

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**TEXTBOOK**(*required*):

*Principles of Macroeconomics, 10th Edition*, by N. Gregory Mankiw with MindTap Access

Students do not need to purchase the textbook separately as it is included with the CU Book Access program. This means students are automatically granted access to the textbook and MindTap learning website through this program when they are enrolled in the course. You can access your MindTap account through the course canvas page.

**GRADING**

Grading Scheme	
Lecture Attendance	5%
Recitation Attendance	10%
MindTap Problem Sets	15%
Midterm I	15%
Midterm II	15%
Midterm III	15%
Final Exam	25%

Letter grades will be assigned with a "+/-" according to the following chart. Following guidelines set out by the Economics Department, the overall average grade of the course will be curved to a B-/C+ (around 80%). The size of this curve will not be known until after all components of the course have been graded.

Grade	Percentage
A	94-100%
A-	90-93.99%
B+	87-89.99%
B	83-86.99%
B-	80-82.99%
C+	77-79.99%
C	73-76.99%
C-	70-72.99%
D+	67-69.99%
D	63-66.99%
D-	60-62.99%
F	Below 60%

Do not email me at the end of the semester with any requests to "bump" up your grade or give you points to move up to the next letter grade. I will not reply to any emails of this nature. This course is graded according to the guidelines set by the Economics Department and I am not able to make adjustments to individual grades.

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## EXAMS

Midterm I	Feb 14th (Wed)	Chapters 1-4, 10, 11
Midterm II	Mar 13th (Wed)	Chapters 12-15
Midterm III	Apr 17th (Wed)	Chapters 16-18
Final Exam	May 7th (Tues)	Cumulative

The three midterms will be held during regular class time in the lecture classroom on the days indicated above. The midterms will not be cumulative, but will consist of the content covered in the indicated chapters. The exams are structured with both multiple choice and short answer questions. There will be no make-up exams. If you miss a midterm due to a proven emergency or other unusual circumstances (you should inform me prior to each midterm), the weight of the midterm will be shifted to the final exam (e.g. if you miss a midterm I will re-weight the final exam to be 40% of your final grade). The final exam will be held in the lecture classroom (RAMY C250) on Tuesday, May 7th from 1:30pm to 4:00pm. It will be cumulative and consist of multiple choice and short answer questions. Moreover, per University of Colorado requirements you must take the final exam in this course: there will no make-up final exam.

## ATTENDANCE

5% of your final grade will be determined by attendance. Once a week, on a randomly determined lecture, I will have an attendance sign-in sheet at the front of class. As you come into class please sign your name so you get credit for attendance. If you arrive late to class, you must wait until the end of lecture to sign-in. In order to allow for some leeway, you only need to be counted for at least 75% of the total attendance sign-ins to receive the full 5% for your attendance grade. If you attend fewer than 75% of the attendance days, your attendance grade will be the proportion of the lectures you did attend. It is not possible to make-up attendance.

## MindTap PROBLEM SETS

Students do not need to pay for MindTap separately. Students automatically given access the materials when enrolled through the CU Book Access program. Make sure to register MindTap using the course canvas page under the cengage tab and use your CU boulder email. After registration, students should have access to MindTap without paying an additional fee. Students are required to use MindTap to complete homework. Homework accounts for 15% of final course grades. MindTap is an online course platform that enables online access to homework, textbooks and study tools. Homework assignments are usually due each Sunday at 9:59 pm. There may be one or more assignments due every week. Three MindTap homework assignments will be dropped when calculating final grades.

## RECITATION

Starting the second week of the semester you will have a weekly recitation session with one of the Teaching Assistants for this course. The goal of recitation is for you to review, practice, and have an opportunity to ask questions about the material covered in the course. Attendance will be the sole component of the final recitation grade.

## COMMUNICATION

Outside of lectures and office hours, the optimal way to contact me would be through email. Please use your colorado.edu account to email me because sometimes other email accounts are filtered into my spam folder. Please allow 24 hours for a response during the week, and 48 hours on weekends. If you have any accommodations I will reach out to you about scheduling regarding those via email, so please check your email regularly so we schedule these in a timely manner. 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 grades: instead, see me during office hours.

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## MISSED ASSIGNMENTS

In general, late assignments will not be accepted. In the case that you miss an assignment due to an extreme illness, I will shift the weight of the missed one to subsequent assignments. If you miss a midterm exam the weight will be shifted to the final exam. Proper documentation will be required for all missed assignments and exams.

## EXAM POLICIES

Exams are the only components of the final grade for which collaboration is explicitly prohibited. If you are caught cheating you will receive a 0 on the associated assignment. Non-graphing calculators are allowed to be used during exams; use of any other device will be considered cheating.

## ELECTRONICS

Cell phone use is not permitted during class. If there is an emergency requiring the use of a cell phone please step outside the classroom. The use of tablets and laptops for educational purposes (i.e. lecture slides, Canvas, note taking) is permitted; however, I reserve the right to disallow their use if electronics are not being used appropriately.

## TENTATIVE COURSE SCHEDULE

Week	Dates	Chapters Covered	Special Notes
Week 1	Jan 17, Jan 19	Intro & Ch. 1	
Week 2	Jan 22, Jan 24, Jan 26	Ch. 2, 3, & 4	
Week 3	Jan 29, Jan 31, Feb 2	Ch. 4 & 10	
Week 4	Feb 5, Feb 7, Feb 9	Ch. 11	
Week 5	Feb 12, Feb 14, Feb 16	Ch. 12	Midterm I Feb 14
Week 6	Feb 19, Feb 21, Feb 23	Ch. 12 & 13	
Week 7	Feb 26, Feb 28, Mar 1	Ch. 13 & 14	
Week 8	Mar 4, Mar 6, Mar 8	Ch. 15	
Week 9	Mar 11, Mar 13, Mar 15	Ch. 16	Midterm II Mar 13
Week 10	Mar 18, Mar 20, Mar 22	Ch. 16 & 17	
Week 11			Spring Break
Week 12	Apr 1, Apr 3, Apr 5	Ch. 17 & 18	
Week 13	Apr 8, Apr 10, Apr 12	Ch. 18	
Week 14	Apr 15, Apr 17, Apr 19	Ch. 19	Midterm III Apr 17
Week 15	Apr 22, Apr 24, Apr 26	Ch. 19 & 20	
Week 16	Apr 29, May 2	Ch. 20 & Review	May 4 Reading Day
Week 17			Tues, Final Exam May 7

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## **UNIVERSITY POLICIES:**

### **CLASSROOM BEHAVIOR**

Students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote, or online. Failure 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 race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation, or political philosophy.

For more information, see the classroom behavior policy, the Student Code of Conduct and the Office of Institutional Equity and Compliance.

### **REQUIREMENTS FOR INFECTIOUS DISEASES**

Members of the CU Boulder community and visitors to campus must follow university, department, and building health and safety requirements and all applicable campus policies and public health guidelines to reduce the risk of spreading infectious diseases. If public health conditions require, the university may also invoke related requirements for student conduct and disability accommodation that will apply to this class.

If you feel ill and think you might have COVID-19 or if you have tested positive for COVID-19, please stay home and follow the guidance of the Centers for Disease Control and Prevention (CDC) for isolation and testing. If you have been in close contact with someone who has COVID-19 but do not have any symptoms and have not tested positive for COVID-19, you do not need to stay home but should follow the guidance of the CDC for masking and testing.

### **ACCOMMODATIONS FOR DISABILITIES, TEMPORARY MEDICAL CONDITIONS, AND MEDICAL ISOLATION**

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the Disability Services website. Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see Temporary Medical Conditions on the Disability Services website.

If you have a required medical isolation for which you require adjustment, please email me and we will work for an appropriate accommodation.

### **PREFERRED STUDENT NAMES AND PRONOUNS**

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

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## **HONOR CODE**

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the Honor Code may include but are not limited to: plagiarism (including use of paper writing services or technology [such as essay bots]), cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty.

All incidents of academic misconduct will be reported to Student Conduct Conflict Resolution, honor@colorado.edu, 303-492-5550. Students found responsible for violating the Honor Code will be assigned resolution outcomes from the Student Conduct Conflict Resolution as well as be subject to academic sanctions from the faculty member. Visit Honor Code for more information on the academic integrity policy.

## **SEXUAL MISCONDUCT, DISCRIMINATION, HARRASMENT, AND/OR RELATED RETALIATION**

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits protected-class discrimination and harassment, sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, and related retaliation by or against members of our community on- and off-campus. These behaviors harm individuals and our community. The Office of Institutional Equity and Compliance (OIEC) addresses these concerns, and individuals who believe they have been subjected to misconduct can contact OIEC at 303-492-2127 or email cureport@colorado.edu. Information about university policies, reporting options, and support resources can be found on the OIEC website.

Please know that faculty and graduate instructors have a responsibility to inform OIEC when they are made aware of incidents related to these policies regardless of when or where something occurred. This is to ensure that individuals impacted receive an outreach from OIEC about their options for addressing a concern and the support resources available. To learn more about reporting and support resources for a variety of issues, visit the Don't Ignore It page.

## **RELIGIOUS HOLIDAYS**

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, please let me know ahead of any conflict with class assignments and tests and we can discuss how to rearrange those to accommodate your religious observance.

See the campus policy regarding religious observances for full details.

## **MENTAL HEALTH AND WELLNESS**

The University of Colorado Boulder is committed to the well-being of all students. If you are struggling with personal stressors, mental health or substance use concerns that are impacting academic or daily life, please contact Counseling and Psychiatric Services (CAPS) located in C4C or call (303) 492-2277, 24/7.

Free and unlimited telehealth is also available through Academic Live Care. The Academic Live Care site also provides information about additional wellness services on campus that are available to students.