

ECON 2020 Syllabus  
Principles of Macroeconomics  
Spring 2016

Instructor: Alex Hill  
Office: ECON 309B  
Office Hours: Tuesday 1-2, Thursday 3:15-4:15  
Email Address: Alexander.m.hill@colorado.edu  
Lecture: T/Th 2:00-3:15 PM HUMN 1B50

**Grading**

Final/Midterms	25 points each
Clickers	15 points
Homework	10 points
Recitation	Substitution

**Grading Explanation**

The midterm exams for this course will be in class and are currently scheduled on February 23 and April 5. Both of these are tentative and subject to change based on the progress made in class. The final is on May 3 from 4:30 PM to 7:00 PM. Each of these 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, but you are allowed to drop one midterm score for your recitation grade. This policy is in place for you to attend recitation as well as provide for any illnesses or travel. You can't drop the final. If you have 3 or more finals on the same day, you can arrange to take the last final at an alternate time. *However, you must notify me of this no later than six weeks into the semester and provide proof that it is your 3<sup>rd</sup> or more exam on that day.*

Attendance in lecture is mandatory. You are allowed to drop 3 of your lowest clicker days, so you can 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 3 allowed absences, you will lose 1 point off your clicker grade, 2 days = 4 points off your clicker grade, 3 days = 9 points off your clicker grade, and so on. Economists believe that people respond to incentives, so I want to provide you with the correct incentives to achieve in this class and one of those is class attendance. I will begin taking attendance on Tuesday, January 19. If you miss the first two weeks following this date, you will be administratively dropped from the class.

Homework will consist of assignments in MindTap. Your grade will be out of ten and based on your average score for all the homework assignments. You will notice in MindTap that there are required assignments and practice assignments. Only the required ones are graded. There are no excused homework assignments. Any questions you have about MindTap should be directed to your TA. Check the attached course schedule for the due dates of MindTap assignments. All assignments will be due at midnight (technically 11:59 PM) of the day listed.

Your recitation grade can substitute for one of your midterm grades. I strongly encourage you to attend recitation. There will be some of you who feel that you don't need to attend recitation and will simply

ace your exams. Then the first midterm arrives and it's a lot harder than you anticipated, so you then begin going to recitation. However, you will already be behind and your recitation grade will already have fallen. To prevent this from occurring, the average recitation grade will be significantly higher than the midterm grades. 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, but the majority of it will be spent on the MindTap assignments. 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 have been trying to think of a good way to enforce this, so let's take a page out of the economics of crime literature. The main insight of this literature is the chance of getting caught multiplied by the penalty must exceed the benefit of the crime. So, I will approach this problem with both in mind.

One offense will leave students with a failing grade in this course and an appointment with the academic integrity office. 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 rigorously 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. Therefore, this class is divided into two parts. The goal of the first is to give you an understanding of topics like interest rates, inflation, unemployment, economic growth, money, and fiscal and monetary policy. The second part consists of a series of economic events over the last 150 years, which you will dissect and analyze. These events will be: The Great Depression, The 1970s Oil Shock and Volcker Recession, 3<sup>rd</sup> 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. 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. I strongly recommend you attend.
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 will challenge you but 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**

You will not need your laptop or cellphone for this class, so keep both in your bag.

## **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. 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\\_religh.html](http://www.colorado.edu/policies/fac_religh.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. 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](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](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/>.

**Course Schedule (Subject to Change)**

Date	Section	Topic	Assignment	Reading
12-Jan	Intro to Economics	Great Depression/Economics Intro		
14-Jan	Markets and Money	Markets and Money		4.1, 16.1
19-Jan	Tools of Macro	Models, GDP, National Income		2.1, 10.1-10.5, 13.2
21-Jan	Tools of Macro	Inflation		11.1, 11.2, 17.1, 17.2
26-Jan	Economic Growth	Economic Growth	Aplia Ch. 10	12.1-12.3
28-Jan	Economic Growth	Economic Growth		
2-Feb	Financial System	Financial Markets, Risk, Banks	Aplia Ch. 11,12	13.1, 13.3, 14.1-14.3
4-Feb	Financial System	Federal Reserve, Interest Rates		16.2-16.4
9-Feb	Unemployment	Unemployment	Aplia Ch. 13,17	15.1-15.5
11-Feb	International Macro	International Macro		18.1-18.3, 19.1-19.3
16-Feb	Catch up			
18-Feb	Review		Aplia Ch. 15,16	
23-Feb	Midterm I			
25-Feb	AD/AS, Public Policy	AD/AS		20.1-20.5
1-Mar	AD/AS, Public Policy	AD/AS		
3-Mar	AD/AS, Public Policy	The Phillips Curve, Business Cycles	Aplia Ch. 20	22.1-22.4
8-Mar	AD/AS, Public Policy	Recessions		
10-Mar	AD/AS, Public Policy	Public Policy Response	Aplia Ch. 22	21.1-21.3
15-Mar	AD/AS, Public Policy	Macro Schools		
17-Mar	Topics in Macro	Deficits, Debt, Secular Stagnation	Aplia Ch. 21	
22-Mar	No Class			
24-Mar	No Class			
29-Mar	Topics in Macro	Gold Standard, Supply Side Econ		
31-Mar	Review		Deflation, Debt	
5-Apr	Midterm II			
7-Apr	Macro Events	The Great Depression		
12-Apr	Macro Events	1970s and Volcker Recession	Employment	
14-Apr	Macro Events	Debt and Currency Crises		
19-Apr	Macro Events	The Great Recession	Krugman	
21-Apr	Macro Events	Euro Crisis, future concerns		
26-Apr	Catchup			
28-Apr	Review			
3-May	Final			