

Instructor: Benjamin Zhang

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Course website: Canvas

Office Hours: Wednesdays 3-4:30 PM via Zoom and by appointment.

Textbook: Charles I. Jones (2017). Macroeconomics, W. W. Norton & Company, 5th Edition, earlier editions are fine.

Prerequisites:

1. ECON 1000 or ECON 2020 or equivalent from another institution
2. ECON 1078 and 1088, or MATH 1300, or MATH 1310, or MATH 1081, or MATH 1080, 1090 and 1100, or APPM 1350, or equivalent from another institution.

Course Description: Macroeconomics is the study of the aggregate economy. We will explore the determinants of long term trends, short term fluctuations (business cycles), and the roles that consumers, firms, and governments play in the economy. Over the course of the semester we will cover long run growth, aggregate demand and supply, unemployment and wages, inflation, monetary and fiscal policy, as well as applying the tools of analysis to the recent recession. In addition, we will look at the microeconomic underpinnings of portions of the theory. In the end you will have the technical tools and knowledge necessary to intelligently read about and discuss current and past macroeconomic events.

In general, we will be using many simple equations to build toy models of the economy. By playing with these, we can gain deeper intuition into the highly complex economic interactions that create real problems and benefits for people worldwide. Some of the most important national and international political issues concern the potential costs and benefits of economic policy (in)action. While these models don't give easy, perfect answers, from them you will have a stronger understanding of the mechanisms and chains of causality that underlie these issues.

Lectures: Attendance of the first two classes is mandatory, and non-attendance may result in being administratively dropped from the course. Lectures are intended to cover material from the book and connect the concepts to real world examples, providing additional in class practice when appropriate.

Grade Policy: There will be 4 components to your final grade.

Quizzes - 20%

Exam 1 - 25%

Exam 2 - 25%

Final Exam (cumulative) - 30%

Quizzes and exams: Starting from the first Friday and with the exception of week 5, every Wednesday and Friday a quiz or exam will be given in class. I do not give make-up exams or quizzes nor do I give them early. Any unexcused absence will result in a zero for that exam or quiz. No cell phone calculators are permitted.

Quizzes contain multiple choice questions on materials covered in the previous lectures (ex. Friday quiz covers lectures on Wednesday and Thursday). There will be total 5 quizzes in this course.

Your lowest quiz score will be dropped. The quiz schedule is as follows:

Quiz	Date
Quiz 1	Friday, July 14th
Quiz 2	Wednesday, July 19th
Quiz 3	Wednesday, July 26th
Quiz 4	Friday, July 28th
Quiz 5	Wednesday, August 2nd

Exams 1 and 2 will not be cumulative beyond the cumulative nature of the material. The final will be cumulative.

Tentative Course Outline: Exam dates are firm. Topic coverage is subject to change.

Week	Topic	Chapter(s)
1	Introduction, Growth and Production	2-4
2	Solow and Romer Models	5-6
	Midterm 1 - Friday, July 21st	2-6
3	Labor, Inflation, and the IS curve	7-9, 11
4	Monetary Policy, the Phillips Curve, AS/AD Framework	12, 13
	Midterm 2 - Friday, August 4th	7-9, 11-13
5	Great Recession, Economics of COVID, Government, Open Economies	10, 14, 18-20
	Final Exam - Friday, August 11th	Cumulative

Office Hours: These are for your benefit, please take advantage of them. It is an excellent opportunity to get individual or small group help to clarify concepts from class. If my office hours do not work for you due to another class or work, please email me and we can arrange a time to meet.

Email: Please use email wisely. I will do my best to respond to emails in a timely fashion, usually less than 24 hours- I will not respond out of regular business hours (M-F 8-5). If your question has to

do with clarification, it may be difficult to explain fully over email, so I will suggest coming to office hours. If I feel the entire class could benefit from the clarification, I will do so in lecture. Finally, I will not answer emails which ask something administrative which is included on the syllabus. (i.e. when is exam 2?)

Extra Help: If you want to hire an outsider tutor (for a fee), you can find a list of such people through the department website.

Important Dates: See the following link: <http://www.colorado.edu/summer/important-dates-deadlines>

Tips for Success: Things that I think generally help you do well in my class:

1) Read the book chapter before class. This will greatly increase what you get out of lecture, and improve recollection of the material for the exam.

2) Skim the book chapter again after class. Recall the concepts which seemed difficult prior to class, those that are still difficult, and those that seem easy.

3) Do the homework as we cover the material in class. Do not wait until the day/day before the exam. If you work as we go, the homework will naturally build from lecture materials, and won't take as long as if you wait to tackle it at midnight.

4) Use office hours effectively. This means coming prepared with specific questions either from lecture, homework or other sources.

5) Use the tutoring lab, and/or hire a private tutor.

6) Come to class. This seems like a no-brainer, but it always amazes me how many students skip every lecture, only to be lost come exam time.

7) Don't be afraid to ask questions, or to ask for help!

8) Finally, don't cheat. If you don't know the material, own up to it, and take the grade you earn.

University Policies:

Disability Policy

If you qualify for accommodations because of a disability, please submit a letter from Disability Services to me in a timely manner so that your needs may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and <http://www.Colorado.EDU/disabilityservices>

Religious Observance Policy

Campus policy regarding religious observances requires that faculty make every effort reasonably and fairly deal 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 semester so we can make proper arrangements.

Code of Behavior Policy

Students and faculty each have responsibility for maintaining an appropriate learning environment. Students who fail to adhere to such behavioral standards may be subject to discipline. Faculty have the professional responsibility to treat all students with understanding, dignity, and respect to guide classroom discussion and to set reasonable limits on the manner in which they and their students express opinions. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender variance, and nationalities. Class rosters are provided to the instructor with the students 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 the appropriate changes to my records.

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: 303-725-2273). 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 Policy The University of Colorado at Boulder policy on Discrimination and Harassment (<http://www.colorado.edu/policies/discrimination.html>, the University of Colorado policy on Sexual Harassment, and the University of Colorado policy on Amorous Relationships applies to all students, staff, and faculty. Any student, staff, or faculty member who believes s/he has been the subject of discrimination or harassment based upon race, color, national origin, sex, age, disability, religion, sexual orientation, or veteran status should contact the Office of Discrimination and Harassment (ODH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the ODH and the campus resources available to assist individuals regarding discrimination or harassment can be obtained at <http://www.colorado.edu/odh>