

ECONOMICS 2020: for sections 200 & 400
Principles of Macroeconomics
Spring 2007

Professor: Billy Mertens
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Web: <http://spot.colorado.edu/~mertens>
Office Hours: T 1:50 – 5:20pm; R 1:50am – 2:50pm; and by appointment

Emails:

Because of the large class size, having to read through excessive and often frivolous emails can take time away from other students' serious concerns. So please try to avoid emailing me questions for which you already have access to the answer (e.g. questions that are answered in the syllabus). I will answer emails on Tuesday nights or Wednesdays. I will try to answer some emails on other days as well, but I will specifically reserve a couple of hours ("email office hours") on either Tuesday nights or Wednesdays.

Prerequisites

Students must have completed ECON 1010. I assume that you did not only take the class, but also that you understand and remember the content. The prerequisite must be strictly enforced.

Course Description:

Principles of Macroeconomics (ECON 2020) is a companion course with Principles of Microeconomics. Together the courses introduce you to the "economic way of thinking". The central fact that underlies economics is the fact of "scarcity" in the short run. By this it is meant that our wants exceed the goods freely available from nature in the immediate future – hence choices must be made among the many things we want. This leads to the fundamental economic questions, narrowly defined, which face all societies: What to produce? How to produce? And for whom to produce? But economics really is much broader in scope than this; it is really the study of wise decision-making in all areas of life.

The issues we discuss are complex but they do lend themselves extremely well to critical thinking and rational inquiry, which are the guiding principles of this course. Our goal is to become and remain informed about issues related to economics and, even more importantly, acquire the ability to think about complex issues in a logical objective manner. Thinking critically is what permits us to differentiate between the illogical and the sensible, between the misleading use of statistics and anecdotal evidence, the reasonable presentation of information.

The topics covered in this course can be divided into three main categories: Fiscal Policy, Monetary Policy, and Open-Economy Macroeconomics. Macroeconomics cannot be well understood without some grounding in microeconomics, if you have not had met the prerequisite for this class you should see me during the first week of classes.

[A more detailed outline of covered material and chapters will be handed out or posted separately.](#)

As well as covering the material in the text, we will discuss current issues and how they relate to the economy. **I will post some summary outlines on the course website, but these very brief outlines and the book are meant to complement what you learn in class – they are not substitutes for lecture materials!**

Note: you cannot get credit for both Economics 1000 and Economics 2010/2020.

Readings: Mankiw, N. Gregory; **Brief Principles of Macroeconomics 4th edition.**
You should postpone buying the text until after the first day of class because there are several options.

[A more detailed outline of covered material and chapters will be handed out or posted separately.](#)

Recitation:

Your TAs will give the recitation grade. They may be based on problem sets, quizzes and/or other assignments that your TAs think may be useful. The TAs will explain their grading policy more thoroughly in recitation.

Homework Assignments:

You will be given optional problem sets (on Aplia) that may be very helpful in your preparation for exams. I will cover all necessary material to complete these problem sets and prepare for exams in class. In addition, I will post some extra study questions before each exam. These will not account for part of your grade, but they may be very helpful. You will also be given assignments in recitation.

In-class Assignments:

There will be 4 in-class assignments during the semester each worth 2% of your total grade (under either option). **If you miss an in-class assignment, you will receive a zero unless you are ill and can provide proof (e.g. a letter from the student health center).** **If you miss an in-class assignment with a valid excuse then the weight of your final will be increased.** In-class assignment dates can be found on the [course outline](#).

Exams:

There will be four hourly exams, and a cumulative final. Tests will consist of multiple-choice questions and some longer problems. Exams (other than the final) are not cumulative, but the material does build on itself so it is important to understand all of the concepts as we go. **Exams will be given in class on the days listed. If you miss an exam, then the weight of your final will be increased. There will be NO makeup exams, and NO EXAMS WILL BE DROPPED!!**

You must take exams with your class!! You may not take exams with the other section!! **Do not make any other plans at the time of your final!!! Incompletes, Extra Credit, etc.**

Exam Schedule:

Exam I: Tuesday, February 6th

Exam II: Thursday, March 1st

Exam III: Thursday, March 22nd

Exam IV: Thursday, April 26th

Final Exams:

2020-200: Monday, May 5th at 1:30pm in Hale 270

2020-400: Saturday, May 8th at 4:30pm in HUMN 1B50

If you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for the **last** exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with your instructor no later than the end of the sixth week of the semester (Friday, February 23, 2007).

If you do have 3 or more finals on one day, then you should be sure to talk to your professor for the **last** final scheduled on that day **before** 02/23/07 – I will not allow you to switch the final for this class just because you were late in notifying your other professor.

Grading:

You have two options for how your final grade will be tabulated:

Option 1:

4 Exams (13% each)	52%
Aplia problem sets	14%
Recitation	8%
In-class assignments	8%
Cumulative Final	18%

Option 2:

4 Exams (16% each)	64%
Recitation	8%
In-class assignments	8%
Cumulative Final	20%

The Aplia program has a two week trial period during which it is free to use. You must decide which option you want to use for the calculation of your grade by 3pm on Tuesday 4/10.

I adhere strictly to the University guidelines on Incompletes (“An IF is given only when students, *beyond their control*, have been unable to complete course requirements. A substantial amount of work must have been *satisfactorily completed* before approval for such a grade is completed.”). Bad grades, unsatisfactory performance, too many credit hours, work conflicts, etc. are not reasons for an incomplete.

I am adamant about giving each student an equal opportunity to perform well in the course, so there will be no extra credit opportunities that are not offered to the entire class. *You should focus your efforts on learning the material and doing well on the exams.*

Grading Disputes:

If you have a general grading dispute, see your TA. If you cannot resolve the dispute with your TA, then your TA will contact me. Do NOT email me about a grading dispute.

If you have a dispute on a test, then you must put your issue in writing and submit it to your TA who will then give the exam to the TA who did the grading. Subsequently, your entire exam will be regarded. Do NOT email me about a grading dispute.

Grading Scale:

<u>Your score</u>	<u>Grade</u>
92% to 100%	A
90% to 91%	A-
88% to 89%	B+
82% to 87%	B
80% to 81%	B-
78% to 79%	C+
72% to 77%	C
70% to 71%	C-
68% to 69%	D+
62% to 67%	D
60% to 61%	D-
Below 59.5%	F



Student Registration and Payment Instructions

Course Name: Brief Principles of Macro, Spring 07
Merterns

Start Date: 01/16/2007

Professor: William Mertens

Course Key: VDN6-HYYE-Z43F

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
- You will save money if you buy these together.
- You have two purchase options.
- You will have free access to the first four chapters of an online copy of your textbook at Aplia. You can access the remaining online chapters as soon as you submit a payment for your Aplia course.
- Don't buy anything until you understand your alternatives.

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **VDN6-HYYE-Z43F**. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **VDN6-HYYE-Z43F**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 02/05/2007.

Payment

Option A: Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$60.00 USD. The website includes:
 - Access to an online copy of your textbook.
 - Content that has been customized for your textbook and course.
- However, if you try using the online textbook and decide you would also like a physical textbook, you can order one from Aplia for \$40.00 USD plus \$7.50 for shipping and handling.

Disclaimer: I receive no monetary benefit from requiring Aplia assignments.

Additional Notes:

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). Additional information on the Honor Code can be found at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode>

Disabilities

If you qualify for accommodations because of a disability, please submit a letter to the instructor from Disability Services 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, or <http://www.Colorado.EDU/disabilityservices>

Religious holidays

A comprehensive calendar of the religious holidays most commonly observed by CU-Boulder students can be found at <http://www.interfaithcalendar.org/> Review this list and the class syllabus. After reviewing the syllabus, please see the instructor if you believe that you need an accommodation for religious reasons. The instructor should be notified within the first two weeks of classes. Campus policy regarding religious observances states that faculty must make *reasonable* accommodation for them and in so doing, be careful not to inhibit or penalize those students who are exercising their rights to religious observance. For more information see http://www.colorado.edu/policies/fac_relig.html

Code of 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. See policies at <http://www.colorado.edu/policies/classbehavior.html> and at http://www.colorado.edu/studentaffairs/judicialaffairs/code.html#student_code

Policy on Sexual Harassment

The University of Colorado Policy on Sexual Harassment applies to all students, staff and faculty. Sexual harassment is unwelcome sexual attention. It can involve intimidation, threats, coercion, or promises or create an environment that is hostile or offensive. Harassment may occur between members of the same or opposite gender and between any combination of members in the campus community: students, faculty, staff, and administrators. Harassment can occur anywhere on campus, including the classroom, the workplace, or a residence hall. Any student, staff or faculty member who believes s/he has been sexually harassed should contact the Office of Sexual Harassment (OSH) at 303-492-2127 or the Office of Judicial Affairs at 303-492-5550. Information about the OSH and the campus resources available to assist individuals who believe they have been sexually harassed can be obtained at: <http://www.colorado.edu/sexualharassment/>