

Principles of Macroeconomics  
ECON 2020-300  
Spring 2007

Instructor: Namsuk Choi  
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Class Schedule: MWF 11:00 AM - 11:50 AM in MCOL W100  
Office Hour: MW 10:00 AM – 11:00 AM

Welcome, I am Namsuk Choi, 4<sup>th</sup> year Ph.D. student in Economics at the University of Colorado at Boulder. It is my pleasure to help you to achieve your academic goal in Economics. I will do my best to teach you and also expect that you will do your best to learn economics as a student.

Required Text books: N. Gregory Mankiw, 2006, *Brief Principles of Macroeconomics*, 4th Edition, (South-Western College Pub)

Course Objectives:

To introduce topics in macroeconomics. The class is intended for those students who have not previously studied macroeconomics. The questions of concern will include: Why are some countries rich and others poor? What are the sources of economics booms and recessions? Why is there unemployment? What are the sources of inflation? And, how do government policies affect output, inflation and unemployment?

Assignments and Grading:

The final grade of class will be determined as follows:

|                       |     |
|-----------------------|-----|
| Recitation            | 25% |
| Midterm 1             | 25% |
| Midterm 2             | 25% |
| HW assignments        | 10% |
| Cumulative Final Exam | 40% |

Total is 100%. I will drop the lowest score among recitation, midterm1 and midterm2. Missing a midterm exam should be avoided, but it may or may not hurt you as long as you do well on the other midterm exam and in recitation. You are responsible to download homework in my website and turn it in on time. No late homework will be accepted. You are supposed to turn in the assigned homework before the beginning of the class. Recitation grade is determined by TA's own evaluation. Recitations are mandatory. Recitations are not held during the first week of class. Recitations begin the week of 22 January.

No makeup exams or substitute grading assignments will be given.

Class attendance is required. If you have medical emergence or unavoidable reason then please let me know in advance or the documentation of proof is due no later than one **week after the absence.**

Letter Grade will be assigned as follows:

A : 93% - 100%  
A-: 90.00 – 92.99 %  
B+: 88.00 – 89.99 %  
B : 83.00 – 87.99 %  
B-: 80.00 – 82.99 %  
C+: 78.00 – 79.99 %  
C : 73.00 – 77.99 %  
C-: 70.00 – 72.99 %  
D+: 68.00 – 69.99 %  
D : 63.00 – 67.99 %  
D-: 60.00 – 62.99 %  
F : 0.00 - 59.99%

**General Policies:**

Please turn off cell phone and pager before entering class.

- University policies regarding classroom behavior are available 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)
- The Honor Code Council can be contacted by email at [honor@colorado.edu](mailto:honor@colorado.edu) or by telephone at 303-725-2273. Additional information regarding the University Honor Code is available at <http://www.colorado.edu/policies/honor.html> and at <http://www.colorado.edu/academics/honorcode/>.

If you qualify for accommodations because of a disability, please submit to me a letter from Disability Services (DS) early in the semester so that your needs may be addressed. DS determines accommodations based on documented disabilities. University policies regarding disabilities are available at <http://www.colorado.edu/disabilityservices>. Disability Services can be contacted by telephone at 303-492-8671, or in person at Willard 322.

- University policies regarding religious practice are available at [http://www.colorado.edu/policies/fac\\_relig.html](http://www.colorado.edu/policies/fac_relig.html).
- University policies regarding Sexual Harassment and Amorous Relationships are available at <http://www.colorado.edu/odh/>. The Office of Discrimination and Harassment can be reached by telephone at 303-492-2127. The Office of Judicial Affairs can be reached at 303-492-5550.
- All campus policies should be accessible at <http://www.colorado.edu/policies/>.

**Important Dates:**

Classes Start: Wed, Jan.17

Recitations Start: Mon, Jan. 22nd

**Midterm Exam 1: Mon, Feb 26**

Spring break. No classes. University closed on Friday: **March 26-30 (Mon.-Fri)**

**Midterm Exam 2: Wed, Apr 11.**

Last day of classes for spring 2007: **May 4 (Fri.)**

**Final Exam: Wed, May 9 (1:30 p.m. – 4:00 p.m.)**

**Tentative Course Outline:**

| <b>Week</b> | <b>Chapter</b>                            | <b>Topic</b>  |
|-------------|---|---|
| Jan 15      | Introduction, Chap 1                      | Ten Principles of Macroeconomics  |
| Jan 22      | Chap 3 and 4                              | Interdependence and the Gains from Trade<br>The Market Forces of Supply and Demand                          |
| Jan 29      | Chap 5 and 6                              | The Data: Measuring a Nation's Income<br>Measuring the Cost of Living                                       |
| Feb 5       | Chap 7                                    | The Long Run Production and Growth  |
| Feb 12      | Chap 8                                    | Saving and Investment   |
| Feb 19      | Chap 10                                   | Unemployment and Its Natural Rate   |
| Feb 26      | <b>MIDTERM EXAM 1</b>                     |   |
| Mar 5       | Chap 11                                   | The Monetary System   |
| Mar 12      | Chap 12                                   | Money Growth and Inflation  |
| Mar 19      | Chap 15, Chap 16                          | Aggregate Demand and Aggregate Supply<br>The Influence of Monetary and Fiscal<br>Policy on Aggregate Demand |
| Mar 26      | Spring break. No classes.                 |   |
| Apr 2       | Chapter 17                                | The Short-Run Tradeoff between Inflation<br>and Unemployment  |
| Apr 9       | <b>MIDTERM EXAM 2</b>                     |   |
| Apr 16      | Chap 17                                   | The Short-Run Tradeoff between Inflation<br>and Unemployment (cont.)  |
| Apr 23      | Chap 18                                   | Five Debates over Macroeconomic Policy  |
| Apr 30      | Chap 13                                   | Open-Economy Macroeconomics: Basic<br>Concepts  |
| May 9 (Wed) | <b>Final Exam (1:30 p.m. – 4:00 p.m.)</b> |   |