

ECON 2020-300
Principles of Macroeconomics
Spring 2008

Instructor: Said Boakye
Office: ECON 307
Office Hours: M, W, F 10:00 – 10:55am
Email: boakye@colorado.edu
Web Address: <http://ucsu.colorado.edu/~boakye>
Class Time: M, W, F 11:00 – 11:50am
Classroom: MCOL W100

Required Test

Principles of Macroeconomics, 4th Edition (2007) by N. Gregory Mankiw, Thomson Southwestern Publishers (ISBN: 0-324-42354-3).

Course Description

Economics is the study of how individuals, firms and the society allocate *scarce* resources among alternative uses to satisfy human wants, which are unlimited in nature. That is, economics studies the relationship between scarce resources and human unlimited wants. Macroeconomics, as a branch of economics, studies the economy-wide phenomena. That is, it deals with the behavior of the economy as a whole.

This Principles of Macroeconomic course is intended to introduce you to the basic concepts of Macroeconomics. It provides an overview of the economy, examining the flows of resources and outputs and the factors determining the levels of income and prices. It explores policy problems of inflation, unemployment, and economic growth.

Note: Students may not receive credit for ECON 2020 if they have received credit for ECON 1000 or ECON 1001.

Recitation

Attending recitations is mandatory. Your TA will discuss with you how he/she intends to structure recitation and his/her grading policy. But generally, your TA will go over difficult materials we cover in class and will also give you practice problems and examples. Recitations begin in the second week.

Exams

There will be two non-cumulative midterm exams and a cumulative final. Exams will be given in class on the dates listed below.

Midterm 1: Friday February 22, 2008

Midterm 2: Friday March 21, 2008

Final: Monday May 5, 2008 (at 10:30am in MCOL W100)

Grading

Your final grade will be awarded according to the following weights.

Midterm 1 30%

Midterm 2 30%

Recitation 30%

Final 40%

For the grades to add up to 100%, I will drop your lowest score out of your midterm 1, midterm 2 and recitation grades. For this reason, **there will be no make-up exams**. This means that you have to take recitations seriously so that if, for **any** reason, you are unable to take one of the two midterm exams, your recitation grade will automatically be used to cover it. I will not drop your final exam score under any circumstance. Additionally, I will generally not allow you to take the final exam on an earlier or later date. This means that you will have to take the final examination date into consideration before you make your flight and other arrangements.

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 me no later than the end of the sixth week of the semester (Friday February 22, 2008).

I recommend that each student shows seriousness from day one, since there will be no extra credit opportunities to individual students that are not offered to the entire class.

Grades will be awarded according to the following scale.

| <u>Your score</u> | <u>Grade</u> | <u>Your Score</u> | <u>Grade</u> |
|-------------------|----------------|-------------------|----------------|
| 93% - 100% | A | 73% - 75% | C |
| 90% - 92% | A ⁻ | 70% - 72% | C ⁻ |
| 86% - 89% | B ⁺ | 66% - 69% | D ⁺ |
| 83% - 85% | B | 63% - 65% | D |
| 80% - 82% | B ⁻ | 60% - 62% | D ⁻ |
| 76% - 79% | C ⁺ | Below 59.5% | F |

Course Outline

I will try as much as possible to follow the following schedule. However, there may be at times that we will move faster or slower than what the schedule says.

| Week | Topic | Chapter(s) |
|---|---|-------------------|
| Week 1 (1/14, 1/16 and 1/18) | Introduction, National Income Accounting | 10 |
| Week 2 (1/21) No class – (MLK Holiday) (1/23 and 1/25) | Measuring Cost of Living | 11 |
| Week 3 (1/28, 1/30 and 2/1) | Productivity and Long Run Growth | 12 |
| Week 4 (2/4, 2/6 and 2/8) | Savings Investment and the Fin. System | 13 |
| Week 5 (2/11, 2/13 and 2/15) | Labor Market and Unemployment | 15 |
| Week 6 (2/18 and 2/20) (2/22) Midterm 1 | The Monetary System | 16 |
| Week 7 (2/25, 2/27 and 2/29) | Money Growth and Inflation | 17 |
| Week 8 (3/3, 3/5 and 3/7) | Introduction to International Economics | 18 |
| Week 9 (3/10, 3/12 and 3/14) | Open Economy Macroeconomic Analysis | 19 |
| Week 10 (3/17 and 3/19) (3/21) Midterm 2 | Open Economy Macro. Analysis (cont.) | 19 |
| Week 11 (No Classes – Spring Break) | | |
| Week 12 (3/31, 4/2 and 4/4) | Aggregate and Aggregate Supply | 20 |
| Week 13 (4/7, 4/9 and 4/11) | Monetary and Fiscal Policies | 21 |
| Week 14 (4/14, 4/16 and 4/18) | Trade-off between Infl. and Unemployment (PC) | 22 |
| Week 15 (4/21, 4/23 and 4/25) | Trade-off between Infl. and Unempl. (cont.) | 22 |
| Week 16 (4/28, 4/30 and 5/2) | Catch-up and Review | |

Note: Final Exam is on Monday May 5, 2006 in MCOL W100

Review Problems

Before any exam, I will post review problems on the course website. These problems will be for your personal review and are not meant to be submitted for grading.

Additional Notes:

Disability

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 may be addressed. Disability Services determines accommodations based on documented disabilities. Contact: 303-492-8671, Willard 322, and <http://www.Colorado.EDU/disabilityservices>

Religious Holidays

Campus policy regarding religious observances requires that faculty make every effort to reasonably and fairly deal with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. If any of the scheduled exams in this syllabus conflicts with your

religious holiday(s), notify me within the first two weeks of classes so that I can accommodate you as reasonably as I can in accordance with the above stated policy.

Code of Behavior

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 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

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/>

Policy on Discrimination and Sexual Harassment

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>