

PRINCIPLES OF MACROECONOMICS

ECON 2020-300

SPRING 2009

Instructor:	Shatanjaya Dasgupta
Class Time:	MWF 12:00 p.m. – 12:50 p.m.
Classroom:	CHEM 142
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Course Website:	https://culearn.colorado.edu
Office:	ECON 309B
Office Hours:	MW 10:30 am – 11:30 am and by appointment
TAs:	Cong Khai Dinh and Jongheuk Kim

REQUIRED STUDY MATERIAL

Hubbard and O'Brien, Macroeconomics, Updated 2e edition, Prentice Hall and My Econ Lab.

Note: A representative from Prentice Hall will explain the various available pricing options on the first day so you may want to wait to buy the study material.

COURSE OVERVIEW

This is the companion course to Principles of Microeconomics (2010). Macroeconomics is the branch of economics that analyzes the economy as a whole. It examines the economic behavior of aggregates, such as income, employment, etc., that determine national output. This course will focus on the calculation of major macroeconomic variables, the analysis of key economic models, and on government policy tools. The main goal for this course is to improve your economic literacy and to provide insight into the actions and consequences of government policy makers and economic institutions, such as Congress and the Federal Reserve.

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

COURSE LEVEL & PREREQUISITES

You should have completed and successfully passed Principles of Microeconomics (Econ 2010). **If you have not yet done so, you must see me during the first week of classes.** You should also be comfortable with high school level algebra (i.e., solve simple simultaneous equations graphically and algebraically) and geometry (i.e., finding the area of a triangle).

LECTURES

I do not take attendance during lecture; however, I strongly recommend you attend all lectures. The majority of lecture material will follow from the text, but the emphasis and some material may differ. Material on exams will come directly from lecture material.

RECITATION

Attending recitation is required. During recitation, the TAs will review material that is presented in lecture, as well as provide you with more examples and practice problems to prepare you for the exams. Your TA will describe his/her grading policy and what is expected of you during your first recitation. **Recitation begins the week of January 20, 2009.**

PROBLEM SETS (MyEconLab)

Problem sets are a compulsory part of the grade and cannot be dropped for any reason. I will give five problem sets over the course of the semester and they will together count for 15% of the course grade (each counts for 3% of the course grade). **You will typically get about ten days to complete a homework assignment so under NO circumstance will there be an extension of the due date.**

GRADING

Your grade for this course will be based on problem sets, two midterms, recitation, and a final exam. Your grade will be determined as follows:

Problem Sets: 15%
Midterm 1: 25%
Midterm 2: 25%
Recitation: 25%
Final: 35%

To make your total grade add up to 100%, I will automatically drop the lowest of the two midterm scores or your recitation grade. **Your grade on the final exam will not be dropped for any reason.**

Grading Scale:

<u>Your Score</u>	<u>Grade</u>	<u>Your Score</u>	<u>Grade</u>
93-100%	A	73-76%	C
90-92%	A-	70-72%	C-
87-89%	B+	67-69%	D+
83-86%	B	63-66%	D
80-82%	B-	60-62%	D-
77-79%	C+	≤59%	F

GRADING DISPUTES

Please do NOT email me about a grading dispute – grades cannot be discussed over email. You must come and see me during my office hours.

EXAMS

Since the lowest score of the two midterms and recitation will be dropped, there will be **NO MAKE UP EXAMS**. This should provide you with an extra incentive to attend recitation, since it acts as an insurance policy in case you are sick or miss an exam for another unexpected reason.

Each exam will be multiple-choice and you should bring a #2 pencil and a calculator to the exam. **No cell phone calculators will be permitted.** Midterm exams will not be cumulative. I will announce before each exam the topics that will be included. Exam material will be based off of the lecture notes. All exams will be held in the usual classroom. Midterm 1 will take place on **Friday, February 27th** and midterm 2 will take place on **Friday, April 17th**. **The final exam will be cumulative** and will be held in the usual classroom on **Monday, May 4th from 4:30 p.m. to 7:00 p.m.**

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.**

There will be **no extra credit opportunities** to individual students that are not offered to the entire class.

TENTATIVE COURSE SCHEDULE

The following is the *tentative* schedule of topics to be covered in the course. This schedule is subject to change. We will cover roughly one topic each week.

<u>Dates:</u>	<u>Topic</u>	<u>Chapter(s)</u>
January 12, 14, 16	Discussion of Syllabus, Review of Microeconomics	1-3
January 19 (Martin Luther King Day – No Class), January 21, 23	Measuring Total Production and Income	7
January 26, 28, 30	Unemployment and Inflation	8
February 2, 4, 6	Economic Growth, Financial System and Business Cycles	9
February 9, 11, 13	Long-Run Economic Growth: Sources and Policies, Output and expenditure in the Short Run	10 & 11
February 16, 18, 20	Aggregate Demand and Aggregate Supply Analysis	12
February 23, February 25 – Review session, February 27 – Midterm 1	Macroeconomic Schools of Thought	12 Appendix
March 2, 4, 6	Money, Banks and the Federal Reserve System	13
March 9, 11, 13	Money, Banks and the Federal Reserve (contd.), Monetary Policy	13 & 14
March 16, 18, 20	Monetary Policy (contd.), March 20 – Class cancelled	14
March 23, 25, 27	Spring Break – No Class	
March 30, April 1, 3	Fiscal Policy	15
April 6, April 8, April 10	Fiscal Policy (contd.), Inflation, Unemployment and Federal Reserve Policy	15 & 16

April 13, April 15 – Review Session, <i>April 17 – Midterm 2</i>	Inflation, Unemployment and Federal Reserve Policy (contd.)	16
April 20, 22, 24	Macroeconomics in an Open Economy	17
April 27, April 29 – Review Session, May 1	Macroeconomics in an Open Economy (contd.), May 1 – Class cancelled	17

OTHER INFORMATION

EMAILS

I reserve the right to NOT answer emails with questions for which you already have access to the answer (e.g. questions that are answered in the syllabus). When you do send emails, please try and maintain email etiquette such as putting in proper salutations and giving a subject heading. I will usually answer emails within a 36-hour period, this gap may be longer during the weekends.

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 to 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.

Classroom 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 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.

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). For more information, please visit <http://www.colorado.edu/policies/honor.html> and <http://www.colorado.edu/academics/honorcode/>.

Discrimination & 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 ODH and the campus resources is available to assist individuals regarding discrimination or harassment at <http://www.colorado.edu/odh>.