

Principles of Macroeconomics

ECON 2020-500

University of Colorado at Boulder

Department of Economics

Spring 2010

Course Information

Instructor:	Wooyoung Park
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Class time:	TR 11:00 a.m.-12:15 p.m.
Classroom:	MCDB A2B70
Office Hours:	TR 1:00 - 2:00 p.m. and by appointment
Teaching Assistant:	Yuchen Shao

Required Textbook

Paul Krugman and Robin Wells, *Macroeconomics*, Second Edition (2010), Worth Publishers

Course Description and Objectives

Macroeconomics is the branch of economics that analyzes the economy as a whole. This property requires different measures, compare to microeconomics, for macroeconomic studies. Macroeconomics have focused on some most popular and efficient ways of measurements (or indicators) such as GDP(gross domestic product) and CPI(consumer price index). Furthermore, macroeconomics study how the macroeconomic indicators are related each other, and understand how the whole economy functions.

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.

Prerequisites

Since Principle of Microeconomics (ECON 2010) is required to take this course, all student are assumed to be familiar with that. If you were fail to pass or did not take that yet, you should 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 strongly recommend you attend all lectures. The majority of lecture material will follow from the text, but the emphasis and some materials may differ. Material on exams will come directly from lecture material.

Grading

Your grade for this course will be assessed by two midterms, recitation grade, and one final exam as following important ratio.

Midterm 1:	30%
Midterm 2:	30%
Recitation:	30%
Final Exam:	40%

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.

I reserve the right to curve midterms, recitations, and the final exam if need be. I will guarantee the following letter grades, however the scale may be adjusted at the end of the course:

93.00	-	100.0%	...	<i>A</i>
90.00	-	92.99%	...	<i>A</i> ⁻
88.00	-	89.99%	...	<i>B</i> ⁺
83.00	-	87.99%	...	<i>B</i>
80.00	-	82.99%	...	<i>B</i> ⁻
78.00	-	79.99%	...	<i>C</i> ⁺
73.00	-	77.99%	...	<i>C</i>
70.00	-	72.99%	...	<i>C</i> ⁻
68.00	-	69.99%	...	<i>D</i> ⁺
63.00	-	67.99%	...	<i>D</i>
60.00	-	62.99%	...	<i>D</i> ⁻
0.00	-	59.99%	...	<i>F</i>

Recitation

Attending recitation is required. During recitation, your TA 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 her grading policy and what is expected of you during your first recitation. **Recitation begins the week of January 19, 2009.**

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 on the lecture notes. **All exams will be held in the usual classroom.**

Important Dates

- First day of class: Jan. 11 (Mon.)
- First day of recitation: Jan. 19 (Tue.)
- **Midterm 1: Feb. 18 (Thur.)**
- Spring Break: Mar. 22-26 (Mon.-Fri.)
- **Midterm 2: Apr. 8 (Thur.)**
- Last Day of Classes: April 30 (Fri.)
- **Final exams: May 4 (Tue.) 4:30 p.m. - 7:00 p.m.**

Tentative Schedule

Week	Date	Topics	Textbook
Week 1	(Jan. 12 and 14)	Macroeconomics: The Big Picture	ch 6
Week 2	(Jan. 19 and 21)	Tracking the Macroeconomy	ch 7
Week 3	(Jan. 26 and 28)	Unemployment and Inflation	ch 8
Week 4	(Feb. 2 and 4)	Long-Run Economic Growth	ch 9
Week 5	(Feb. 9 and 11)	Savings, Investment Spending, and the Financial System	ch 10
Week 6	(Feb. 16 and 18)	Reviews and Midterm 1	-
Week 7	(Feb. 23 and 25)	Income and Expenditure	ch 11
Week 8	(Mar. 2 and 4)	Aggregate Demand and Aggregate Supply	ch 12
Week 9	(Mar. 9 and 11)	Fiscal Policy	ch 13
Week 10	(Mar. 16 and 18)	Money, Banking and the Federal Reserve	ch 14
Week 11		Spring Break	
Week 12	(Mar. 30 and Apr. 1)	Monetary Policy	ch 15
Week 13	(Apr. 6 and 8)	Reviews and Midterm 2	-
Week 14	(Apr. 13 and 15)	Inflation, Disinflation, and Deflation	ch 16
Week 15	(Apr. 20 and 22)	Macroeconomics: Events and Ideas	ch 17
Week 16	(Apr. 27 and 29)	Reviews	-

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 24-hour period, this gap may be longer during the weekends.

Other Information

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 www.colorado.edu/disabilityservices

Religious Observance

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. See full details at

www.colorado.edu/policies/fac_relig.html

Classroom Behavior

Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with differences of race, culture, religion, politics, sexual orientation, gender, 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_cod

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

www.colorado.edu/policies/honor.html and at

www.colorado.edu/academics/honorcode/

Discrimination and 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 combinations 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 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 who believe they have been sexually harassed can be obtained at:

<http://www.colorado.edu/odh/>