

UNIVERSITY OF COLORADO

PRINCIPLES OF MACROECONOMICS

ECON2020-020

Spring 2011

Course Information

Instructor: Yufang Zhang
Office: ECON 309 B
Email: Yufang.zhang@colorado.edu
Course Website: CULearn
Lecture: T&R 11:00-12:15 am in Hale270
Office Hours: T&R 3:30pm-4:30pm and by Appointment
Teaching Assistant: Steven Smith

Required Textbook:

Krugman, Paul and Robin Wells, Macroeconomics, Worth Publishers, Second Edition

Course Description:

Macroeconomics is the study of the economy as a whole. It examines the aggregate behavior of the economy. This is different from microeconomics, which is the study of the economic behavior of individual consumers, firms, and industries. We will study how economists model the relationships between aggregate economic variables and examine how various fiscal and monetary policies can affect the results. The main goal of this class will be to improve your economic literacy and ability to apply economic models to analyze world events.

Prerequisites:

ECON 2010 (Principles of Microeconomics) is required for all students in this class. Students should be familiar with the economic concepts of supply, demand, and elasticity. High school level algebra knowledge is assumed and students should be comfortable using graphs, tables, and equations.

Lectures:

The material covered in lecture will follow topics from the textbook, but may differ in emphasis. Students are strongly encouraged to attend all lectures. Besides all the obvious reasons to attend lecture, some material on the exam will only be covered in class and other topics from the book will not be covered. In the off chance that

you miss a lecture, you should get lecture notes from a fellow student, if they are willing to share. I don't give students my notes as they are only outlines of topics to discuss and will not be of much help to you. Some lectures will also include a discussion of lately economics news.

Grading:

Your course grade will be based on two midterms, your recitations, class performance, and a cumulative final exam. Your final grade will be weighted as follows: 30% for Midterm 1, 30% for Midterm 2, 30% for Recitation, and 40% for the Final. I will automatically drop the lower of your Recitation, Midterm 1, or Midterm 2 scores when determining your final grade. You will not be able to drop your Final Exam score for any reasons. I reserve the right to curve midterms, recitations, and final exam if needed be.

I will guarantee the following letter grades, however the scale may be adjusted at the end of the course:

93.00—100.00% ... A
90.00— 92.99% ... A-
88.00—89.99% ... B+
83.00—87.99% ... B
80.00—82.99% ... B-
78.00—79.99% ... C+
73.00—77.99% ... C
70.00—72.99% ... C-
68.00—69.99% ... D+
63.00—67.99% ... D
60.00—62.99% ... D-
0.00—59.99% ... F

Recitations:

Recitations will focus on problem solving and serves to bridge the gap between the lecture materials and numerical problems on the exams. It will be an opportunity to ask questions in a smaller setting and to discuss the more challenging concepts. The specific structure and grading policy of recitations will be determined by your TAs.

Examinations:

Make-ups or any exam are allowed only under compelling circumstances. Under such a compelling circumstance, you are always required to make prior arrangements before the exam, usually one week in advance. In the case that you

miss a midterm exam that you cannot make-up, the lowest midterm or recitation grade is dropped. So missing a midterm exam should be avoided, but it may not hurt you as long as you do well on the other midterm exam and in recitation.

Recommended Homework Problems:

In order to help prepare for exams and solidify concepts from class, a number of resources are available:

- 1) I will post a set of review problems by economic topic with answers. Students are encouraged to work on these problems. We will not go over them in class though I am always happy to answer questions about these problems in my office hours. *Some exam questions will be taken from these assigned problems, most exam questions will be based on these assigned problems.*
- 2) Recitation instructors will give lots of problems sets, so make sure you follow the recitations well.

Important Dates:

Class Starts: Tuesday, January 11th

First Midterm: Thursday, Feb 24th

Second Midterm: Thursday, April 7th

Final Exam: Monday, May 2nd, 1:30pm –4.00pm

Midterms will be given in the classroom during the normal class time. Final exam will also be given in the classroom. 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. For the complete final examination policy, see the University of Colorado at Boulder Catalog (<http://www.colorado.edu/catalog>).

Tentative List of Topics: (May Change as Class Goes on)

Chapter 6 (1st edition, 2nd Edition) Macroeconomics : The Big Picture

Chapter 7 (1st edition, 2nd Edition) Tracking the Macroeconomy

Chapter 9 (1st edition) or 10 (2nd edition) Savings, Investment spending, and the Financial System

Chapter 11(1st edition, 2nd Edition) Income and Expenditure

Chapter 10 (1st edition) or 12 (2nd edition) Aggregate Supply and Aggregate Demand

Chapter 12 (1st edition) or 13 (2nd edition) Fiscal Policy

Chapter 13 (1st edition) or 14 (2nd edition) Money, Banking, and the Federal Reserve System

Chapter 14 (1st edition) or 15 (2nd edition) Monetary Policy

Chapter 15 (1st edition) or 8 (2nd edition) Labor Markets, Unemployment, and Inflation

Chapter 8 (1st edition) or 9 (2nd edition) Long-Run Economic GrowthCc16 (1st edition, Chapter 16 (1st edition, 2nd Edition) Inflation, Disinflation, and Deflation---Review for Final

Additional Notes:

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

<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.

Code of 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). 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/>.

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