

# PRINCIPLES OF MACROECONOMICS

ECON 2020-200

SUMMER 2009

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<b>Instructor:</b>	Shatanjaya Dasgupta
<b>Class Time:</b>	MTWRF 9:15 a.m. – 10:50 a.m.
<b>Classroom:</b>	HLMS 201
<b>Email:</b>	<a href="mailto:dasgupta@colorado.edu">dasgupta@colorado.edu</a>
<b>Course Website:</b>	<a href="https://culearn.colorado.edu">https://culearn.colorado.edu</a>
<b>Office:</b>	ECON 309B
<b>Office Hours:</b>	MW 12:30 p.m. – 1:30 p.m. F 11:00 a.m. – 12:00 p.m. & by appointment
<b>TA:</b>	Yibei Liu, <a href="mailto:yibei.liu@colorado.edu">yibei.liu@colorado.edu</a>

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## REQUIRED STUDY MATERIAL

Hubbard and O'Brien, Macroeconomics, Updated 2<sup>nd</sup> edition, Prentice Hall, ISBN 013609208X.

## 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 the Federal Reserve.

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

## COURSE LEVEL & PREREQUISITES

Principles of Microeconomics (Econ 2010) and high school algebra. Students should be familiar with the concepts of supply and demand and be comfortable using equations, graphs, and tables.

## 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 of the material may differ. Material on exams will come directly from lecture material.

## RECITATION

Attending recitation is required and constitutes 20% of the total course grade. During recitation, your TA will provide you with examples and practice problems related to material taught in lecture. Your TA will describe her grading policy and what is expected of you during your first recitation. **Recitation starts on Wednesday, July 8, 2009.**

## GRADING

I will calculate your course grade as the largest number arising from the following alternative calculated scores:

**Score 1:**  $.25(\text{Midterm 1}) + .25(\text{Midterm 2}) + .30(\text{Final}) + .20(\text{Recitation})$

**Score 2:**  $.30(\text{Midterm 1}) + .50(\text{Final}) + .20(\text{Recitation})$

**Score 3:**  $.30(\text{Midterm 2}) + .50(\text{Final}) + .20(\text{Recitation})$

### 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

There will be **no make up exams** or **early exams**. 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.

Midterm 1 will take place on **Friday, July 17<sup>th</sup>** and midterm 2 will take place on **Thursday, July 30<sup>th</sup>**. **The final exam will be cumulative** and will take place on **Friday, August 7<sup>th</sup>**. All exams will be held in the usual classroom during lecture time.

There will be **no extra credit opportunities**.

## TENTATIVE LIST OF TOPICS

This is the *tentative* list of topics I plan to cover during the semester.

GDP: Measuring Total Production and Income (Ch 7)

Unemployment and Inflation (Ch 8)

Economic Growth, Financial System and Business Cycles (Ch 9)

Long-Run Economic Growth: Sources and Policies (Ch 10)

Output and expenditure in the Short Run (Ch 11)

Aggregate Demand and Aggregate Supply Analysis (Ch 12)

Money, Banks and the Federal Reserve System (Ch 13)

Monetary Policy (Ch 14)

Fiscal Policy (Ch 15)

Inflation, Unemployment and Federal Reserve Policy (Ch 16)

Macroeconomics in an Open Economy (Ch 17)

## IMPORTANT DATES

Class starts: Tuesday, July 7<sup>th</sup>

Recitation starts: Wednesday, July 8<sup>th</sup>

Midterm 1: Friday, July 17<sup>th</sup>

Midterm 2: Thursday, July 30<sup>th</sup>

Last day of class and final exam: Friday, August 7<sup>th</sup>

## **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 24-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](mailto: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>.