

Principles of Macroeconomics

Economics 2020-090

(Fall 2017)

Syllabus

Instructor: **Kim, Keon-Ho** (Lead instructor), **Azenui, Ngwini Belinda** (Supporting instructor)

Office: **Building #72, Room #104** (Former Law Library)

* This room is only for Office Hour. So, in order to meet the instructor other than office hour, you should contact the instructor in advance.

Office Hour: **W 4pm ~ 6pm**, or **by appointment**

Phone: 581-7481 (Economics Department Office)

E-mail: khkim@economics.utah.edu (to reach Keon-Ho Kim, The best way to reach the instructor)

ngwinui198@gmail.com (to reach Belinda Azenui)

All questions regarding the course content, quizzes, midterm scores, final scores, final grades, and so forth, should be sent directly to the lead instructor (Keon-Ho Kim).

Please note the following request: whenever sending questions to the instructor, please type in "Econ 2020-090" into the subject box on the e-mail and be specific about the question that you are asking. For example, if you have a question about quiz no. 7, question no. 11, make sure that you state enough information so that your question is clear, Econ2020-90, Quiz#7-11. This will allow the response process to be much more efficient and minimize the chance that a query will end up in a spam box.

Office hour provides a good opportunity to ask specific questions on the course contents to the instructor directly. This course contains many explanations by using graph. Answering graphic questions through e-mail is much harder than that through off-line meeting. So feel free to visit my office at our regular office hour.

Credits: 3 semester credit hours.

Prerequisites: An elementary understanding of algebra and geometry.

Description: This course is designed to introduce the student to the fundamental concepts of macroeconomic theory. The goal is to develop the student's ability to analyze social phenomena from the viewpoint of an economist. Furthermore, it provides the conceptual foundation for those majoring in business as well as economics. This course is a prerequisite of some upper level courses in economics. In some parts, the course gives emphasis on analytical tools, which are developed in more complex and mathematical manner in upper-level courses.

Although the course focuses on the understanding of conceptual and analytical foundations of economics, upon completion of this course, the student may be able to use the basic tools of economics to understand a wide range of worldly events as described in business magazines and newspaper articles.

System Requirements: This class can be "attended" from wherever there is an internet connection. With the exceptions of the midterm and the final, all assignments are complete via the internet. Students must take the midterm and final exams at an approved testing center. Competence in using an internet browser is the only technical expertise required.

Coursework: The course consists of fourteen modules or Learning Modules, each of which is associated with required readings from the textbook. The first two modules are for reviewing basic concepts which you learn in Principle of Microeconomics course. Module #3 through #14 are for macroeconomics. You shall take twelve practice quizzes and twelve timed quizzes based upon the required readings associated with each module. The quizzes are all taken online. You are also required to take a midterm exam and a final exam, both of which will be proctored.

Required Text: *Econ: Macro 4* by William A. McEachern, 4th edition, Southwestern-Cengage Learning, 2014. ISBN-13: 978-1285423623.

- * The publisher presents new editions every two or three years. But there are little differences between each editions. So you might have no problem in using another edition in this course if you want to use it. But, at the University bookstore, only 4th edition will be available. The information for 3rd and 5th edition is as follow.
3rd ed: ***Econ: Macro*** by William A. McEachern, 3rd Edition, Southwestern-Cengage Learning, 2011. ISBN-13: 978-1111826697.
5th ed: ***Econ: Macro*** by William A. McEachern, 5th Edition, Southwestern-Cengage Learning, 2016. ISBN-13: 978-1305659094.
- * One big difference between 3rd edition and 4th edition is that ch.9 and ch.10 of 3rd edition are combined in 4th edition and the latter chapters become have one smaller numbers.
- * 4th edition and 5th edition have the same chapter orders.
- * There are some differences in historical data they are referring. Newer edition is referring more recent data. Exams and tests will be based on the 4th edition. But, because historical data do not make big jumps within a few years, you may be able to guess a correct answer based on the data of other editions.
- * Most products are bundled with a **CourseMate** access card. CourseMate is an useful online-based course tool that the publisher constructed. You can have some extra course contents and practice quiz questions there. But the CourseMate is not required but an optional material. If you need extra study materials, then it could be useful.

Grading Policy: Grades will be based upon four components: the thirteen practice and timed quizzes respectively, the midterm and the final exam. Each component is weighted as follows.

12 Practice Quizzes (each is out of 20 or 30)	3%
12 Timed Quizzes (each is out of 20 or 30)	15%
Midterm Exam (out of 50)	40%
Final Exam (out of 50)	42%

A total score, whose maximum is 100, will be calculated. Based upon the total score, I will make the **reference score** which is calculated as a percentage of the highest score in the course. This is devised in order to reflect the difficulty of exams. If, for instance, the highest score in the course is 80 and a student's total score is 60, then his or her reference score will be 75. If the highest score is 90 and a student's score is 60, then the reference score will be 66.67. The final grades will be based upon this reference score and determined for the following university grading scale. That is, the reference score between 80 and 82 would be a B- grade. But this scale will not be strict. It is just a reference. I will **grade on a curve**. Therefore, the scale might be changed according to the course average and the score distributions.

A	Excellent	94% and above	4.0 GPA
A-	Excellent	90% to 93%	3.7 GPA
B+	Good	87% to 89%	3.3 GPA
B	Good	83% to 86%	3.0 GPA
B-	Good	80% to 82%	2.7 GPA
C+	Standard	77% to 79%	2.3 GPA
C	Standard	73% to 76%	2.0 GPA
C-	Standard	70% to 72%	1.7 GPA
D+	Substandard	65% to 69%	1.3 GPA
D	Substandard	60% to 64%	1.0 GPA
D-	Substandard	55% to 59%	0.7 GPA

Assignments (How to Complete the Course):

The course will be structured around the CANVAS. By clicking on the "Modules" link on the homepage, the student will find a set of 14 lessons, some of which may not be available until we reach them on syllabus. There are four parts to each lesson that student will need to complete.

- 1. Textbook Reading:** The student should read the textbook chapters that correspond to the particular Lesson to be covered. Some lessons cover multiple chapters of the textbook. So please check corresponding textbook chapters in each lesson. The textbook is the essential source of information for the course. You only need to complete the quizzes, midterm, and final to complete the course. And the questions contained in those various examinations are mostly based on material contained in the textbook.
- 2. Lecture Notes:** The student should read the lecture notes found under each lesson at the "Modules". The content material is subdivided into smaller topics to help you organize the chapter material. The lecture notes are summaries of the material being covered in the text and they serve as a good orientation, a different rendition of the material, and a good review. Or in the case which the textbook explanations are not profound, the lecture notes provides you with some detailed and supplemental explanations.
- 3. Practice Quiz:** The student should take the practice quiz associated with the lesson. (Module #1 and #2 do not have the corresponding practice quiz because those modules are for reviewing basic concepts in micro course) Although the weight is very small, the practice quizzes will also be graded. But **you can take practice quizzes multiple times and correct answers will be shown to you after each attempt.** This is in order to make sure that students take practice quizzes before they go to take the timed quizzes. The practice quizzes will give you a good idea as to whether the material is fully understood or requires more review.
- 4. Actual Timed Quiz:** The student should take the timed quiz in order to complete the lesson. There are twelve quizzes which are required to take and they will compose 15% of the student's total score. (Module #1 and #2 do not provide the timed quiz also.)
 - Note that the actual quiz is more difficult than the practice quiz. And unlike practice quizzes, **the actual timed quizzes can be taken only once and are timed. Do not open the quiz before you plan on taking it!** Once you begin a quiz, the timer starts and you will be unable to stop it. Make sure you are ready to take the quiz and you have a stable computer circumstance before you start it.
 - A few questions in practice or actual timed quizzes are related with concepts which are not covered on the textbook. These questions are covered on the lecture notes. So when you see any questions in a practice quiz, which are not covered on the textbook, please check the corresponding lecture notes. Including these questions is because the concepts covered are very important although they are not explained explicitly on the textbook.
 - Actual timed quizzes are not restricted as closed-book tests. ***If you want to take them as open-book tests, then you can do so.*** They are also unproctored and you could call a resource. Be aware however that heavy reliance on book or other aids may affect your performance on the more heavily weighted exams where no aids (other than a calculator) are allowed.
 - All quizzes must be completed by 11:59pm (MDT) of the specified due dates. You can take the quizzes earlier than the deadline. But, once the deadline passes, then you will not be able to access the quiz. Although the student is allowed a certain measure of flexibility in this respect, it is recommended that the student follows the timetable given in the course outline below.

Deadline for the Quizzes

Quiz	Week	Time and Date
Quiz #3 ~ #4	Last Day of 3rd Week	11:59pm (MDT), 9/10(Sun)
Quiz #5 ~ #6	`` of 5th ``	11:59pm (MDT), 9/24(Sun)
Quiz #7 ~ #8	`` of 7th ``	11:59pm (MDT), 10/8(Sun)
Quiz #9~ #11	`` of 12th ``	11:59pm (MDT), 11/12(Sun)
Quiz #12~ #13	`` of 14th ``	11:59pm (MDT), 11/26(Sun)
Quiz #14	`` of 15th ``	11:59pm (MDT), 12/3(Sun)

5. **The Midterm and Final Exams:** Students will take a midterm and a final exam, both of which will be [proctored](#). Students will take the exams on computer at the Uonline testing center or at pre-approved testing locations.
- i) Both the midterm and final exams will consist of 50 multiple-choice questions.
 - ii) The exams are **NOT open book tests**. No materials are allowed except a calculator and a scratch paper.
 - iii) Students must register online to take the midterm and final exams. You should check the [instruction for registration](#).
 - iv) The midterm and final must be taken on the scheduled dates. **Exceptions** are allowed only with the permission of the instructor. There is a 'Two weeks prior notice rule.' Students who want to take the exam before the scheduled dates **must discuss with the instructor at least 2 weeks before** the date he/she wants to take the exam. Or someone who wants to take the exam after the scheduled dates must discuss with the instructor at least 2 weeks before the scheduled exam dates. According to the reasons of the request, the instructor will decide whether an exception is allowed or not. Incomplete Grade will not be allowed.

	Midterm Exam	Final Exam
Date	9 th week 10/19 (Thu) ~ 10/21 (Sat)	16 th week 12/7 (Thu) ~ 12/9 (Sat)
Range	Lesson #3 ~ #8	Lesson #9 ~ #14

- v) **Preparing for the midterm and final:** The midterm will cover the third through eighth lessons in the course (**Lesson no.3 - no.8**). The best method of preparation for the midterm is to reread all chapter summaries in the textbook focusing on the defined terms and the graphs used, retake all of the practice quizzes and **know why the correct answers are in fact correct, and review all of the actual quizzes taken**. The midterm questions will be very similar to those found in the practice quizzes and actual quizzes, so those are the best sources of study material. For the final, follow the same procedure for the last seven lessons in the course (**Lesson no.9 - no.14**). Since the final is not comprehensive, the student should spend his or her time after the Midterm focusing on only the last six lessons. However, please note that the course builds on previous material, so be prepared to review earlier concepts.

- **Importance of using Discussion Board:** The biggest strong point of online courses is a certain amount of flexibility in time and space. Their main drawback is insufficient interaction or communication between the instructor and the students or among the students. Active use of discussion board can complement this weakness. During the beginning of the semester, please introduce yourself on the discussion board. Instructors and other students may have the sense of closer relationships. **Whenever you have any questions about the course contents or quiz questions, ask them on the discussion board.** Other students or the instructor could help your understanding. **If you want to make a study group, then you may be able to use the discussion board in order to invite members to join.**

Course Outline: Although students are given a certain amount of flexibility with respect to completing the lessons and quizzes, it is recommended that students follow the outline below so that an equal distribution of time is given to each lesson. Summer semester is shorter than spring or fall semester. In spring or fall semester, students have one week to complete each lesson. But, in summer semester, students must concentrate their time to complete the lessons. An equal distribution of time to each lesson can be a good strategy for studying.

Week	Lesson	Readings	Topics	Calendar
1 st (8/21~)	1 & 2	Chs.1-4	Basic Concepts from Microeconomics	8/21 (Mon) - Classes Begin

2 nd (8/28~)	3	Ch.5	Introduction of Macroeconomics	8/25 (Fri) - Last Day to Add w/o code
3 rd (9/4~)	4	Ch.6	Tracking the U.S. Economy	9/1 (Fri) – Last Day to Add/Drop Tuition Payment Due 9/10(Sun)– Deadline for Quizzes #3 ~#4
4 th (9/11~)	5	Ch.7	Unemployment and Inflation	
5 th (9/18~)	6	Ch.8	Productivity and Growth	9/24(Sun)– Deadline for Quizzes #5 ~#6
6 th (9/25~)	7	Ch.9	Aggregate Expenditure & Demand	
7 th (10/2~)	8	Ch.10	Aggregate Supply	10/8(Sun)– Deadline for Quizzes #7 ~#8
8 th (10/9~)	Fall Break			
9 th (10/16~)	9	Chs.11-12	Fiscal Policy	10/20(Fri) – Last Day to withdraw Midterm Exam (10/19 Thu. & 10/21 Sat.)
10 th (10/23~)	10	Chs. 13-14	Money, Banking and Money Supply	
11 th (10/30~)				
12 th (11/6~)	11	Ch. 15	Money Demand and Monetary Policy	11/12(Sun)– Deadline for Quizzes #9 ~#11
13 th (11/13~)	12	Ch.16	Macro Policy Debate	
14 th (11/20~)	13	Ch.17	International Trade	11/26(Sun)– Deadline for Quizzes #12 ~#13
15 th (11/27~)	14	Chs.18-19	International Finance, and Development	12/3(Sun)– Deadline for Quiz #14
16 th (12/4~)	Self-Review			Final Exam (12/7 Thu. & 12/9 Sat.) 12/28(Thu)- Grades available on the Web

Registration for the Midterm and Final Examinations: Each student is required to sign up for the both the midterm and the final examination. Students are recommended to register at least two weeks before the examination dates. You can take the midterm and the final at any time in the span of scheduled dates. Choose a time when you want to take the exam and sign up for the exam by following the instruction you can find at the [link](#).

Additional Statements:

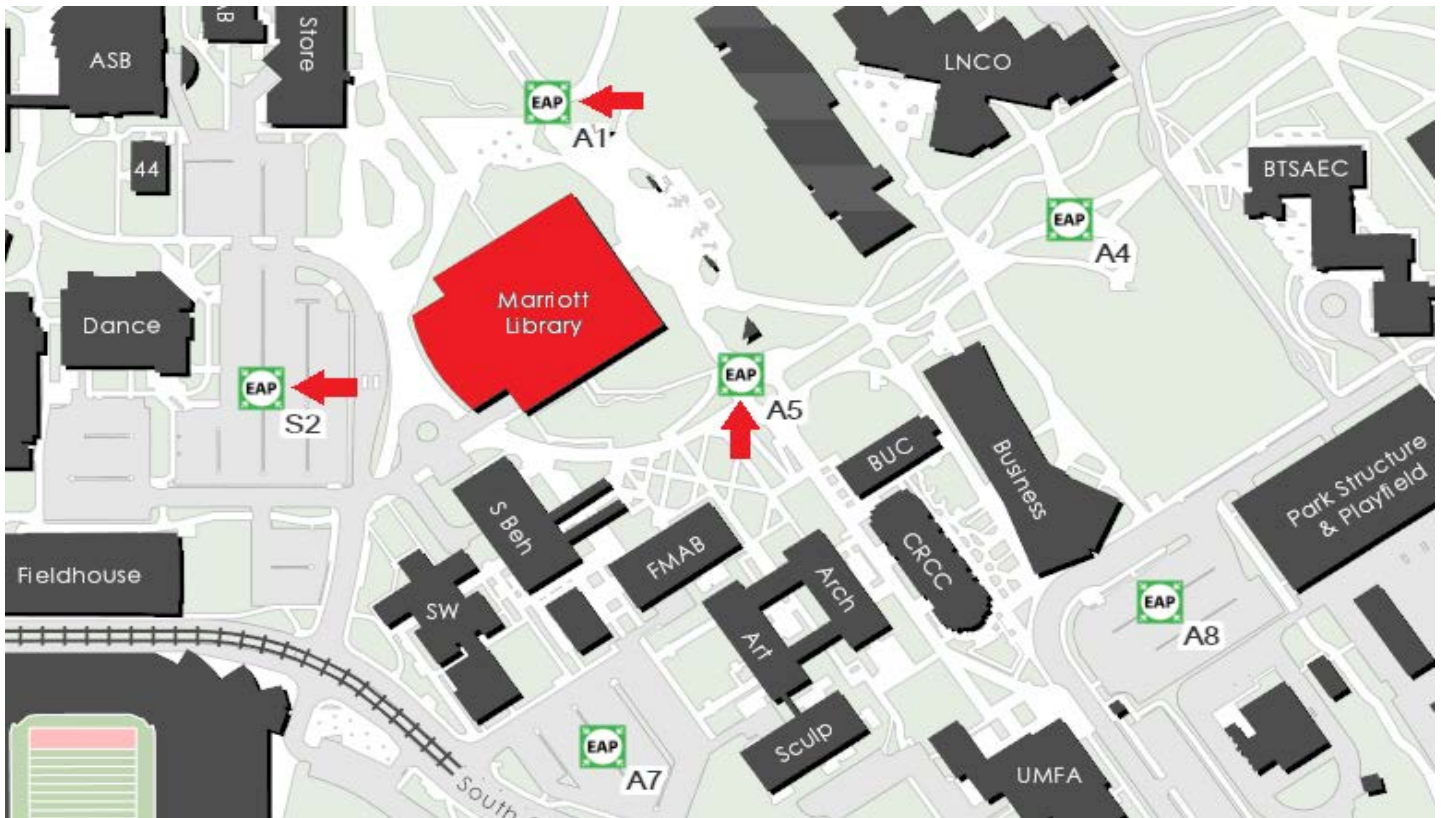
- **Disability Policy:** The University of Utah seeks to provide equal access to its programs, services and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services (CDS), 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.
- **Faculty and Student responsibilities:** This class follows University of Utah policies and procedures. Please refer to the University of Utah Faculty Handbook (<http://www.admin.utah.edu/fhb/>) and Student Code (<http://www.admin.utah.edu/ppmanual/8/8-10.html>). Students are required to log into class often (at least 3 times a week) to check what is going on, and keep good manners in discussions. The Instructor is responsible to maintain a respectable environment for learning. The Instructor will also keep all of records of class communication. Take notice that online class communications including Canvas E-mail are University property and be subject for GRAMA regulations. Privacy regarding Canvas communication must not be assumed.
- **Accommodation:** On-line courses are different from traditional in-class lecture courses. Some students might prefer in-class lectures to on-line course. In addition, this class has many assignments and requirements. Please review the syllabus carefully to see if the course is right for you. If you have special concerns, please discuss with me early. Please refer to the University of Utah Accommodations Policy at (www.admin.utah.edu/facdev/accommodations-policy.pdf)
- **Academic Honesty/Plagiarism:** Cheating, plagiarism, and misconduct are strictly prohibited by U regulation. If you are borrowing any words and ideas that are not your own, always use cite/reference. Violating academic honesty will be resulted in failure or dismissal from the course and University.

- **Wellness Statement:** Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness at www.wellness.utah.edu or 801-581-7776.

Disclaimers:

- It is your responsibility to maintain your computer and related equipment in order to participate in the online portion of the course. Equipment failures will not be an acceptable excuse for late or absent assignments.
- **Classroom equivalency:** Discussion threads, e-mails, and chat rooms are all considered to be equivalent to classrooms, and student behavior within those environments shall conform to the Student Code. Specifically:
 - Posting photos or comments that would be off-topic in a classroom are still off-topic in an online posting.
 - Off-color language and photos are never appropriate.
 - Using angry or abusive language is called "flaming", is not acceptable, and will be dealt with according to the Student Code.
 - Do not use ALL CAPS, except for titles, since it is the equivalent of shouting online, as is overuse of certain punctuation marks such as exclamation points !!!! and question marks ?????.
 - Course e-mails, e-journals, and other online course communications are part of the classroom and as such, are University property and subject to GRAMA regulations and the Student Code. Privacy regarding these communications between correspondents must not be assumed and should be mutually agreed upon in advance, in writing.
- The syllabus is not a binding legal contract. It may be modified by the instructor when the student is given reasonable notice of the modification. Class schedule could be updated during the semester, so please always pay attention to class announcements. If there is a difference between the Canvas calendar and syllabus for class schedule, refer to the syllabus unless a class announcement is made for any update.

CSBS EMERGENCY ACTION PLAN



BUILDING EVACUATION

EAP (Emergency Assembly Point) – When you receive a notification to evacuate a building either by campus text alert system or by building fire alarm, please proceed in an orderly fashion to the EAP designated for that building. Once everyone is at the EAP, you will receive further instructions from Emergency Management personnel. You can look up the EAP for any building you may be in on campus at <http://emergencymanagement.utah.edu/eap>.



CAMPUS RESOURCES

U Heads Up App: There's an app for that. Download the app on your smartphone at alert.utah.edu/headsup to access the following resources:

- **Emergency Response Guide:** Provides instructions on how to handle any type of emergency, such as earthquake, utility failure, fire, active shooter, etc. Flip charts with this information are also available around campus.
- **See Something, Say Something:** Report unsafe or hazardous conditions on campus. If you see a life threatening or emergency situation, please call 911!

Safety Escorts: For students who are on campus at night or past business hours and would like an escort to your car, please call **801-585-2677**. You can call 24/7 and a security officer will be sent to walk with you or give you a ride to your desired on-campus location.